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

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**FORM 8-K**

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**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

November 22, 2016  
Date of Report (Date of earliest event reported)

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**QUALCOMM Incorporated**

(Exact name of registrant as specified in its charter)

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Delaware  
(State or other jurisdiction of incorporation)

000-19528  
(Commission File Number)

5775 Morehouse Drive, San Diego, CA  
(Address of principal executive offices)

95-3685934  
(IRS Employer Identification No.)

92121  
(Zip Code)

858-587-1121  
(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))
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**Item 1.01. Entry into a Material Definitive Agreement.**

In connection with the proposed acquisition of NXP Semiconductors N.V. (NXP) by Qualcomm River Holdings B.V. (Qualcomm River Holdings), a wholly owned subsidiary of QUALCOMM Incorporated (the Company), pursuant to the Purchase Agreement dated as of October 27, 2016, between Qualcomm River Holdings and NXP (the Purchase Agreement) and as previously disclosed in the Company's Current Report on Form 8-K filed on October 27, 2016, Qualcomm River Holdings has entered into (a) a Letter of Credit and Reimbursement Agreement dated as of November 22, 2016, between Qualcomm River Holdings and Mizuho Bank, Ltd. (Mizuho) as amended by the First Amendment to Letter of Credit and Reimbursement Agreement, dated as of November 23, 2016 between Qualcomm River Holdings and Mizuho (as amended, the Mizuho Agreement), pursuant to which Mizuho issued an irrevocable standby letter of credit in an aggregate amount of \$750,000,000 in favor of NXP (the Mizuho Letter of Credit), (b) a Continuing Agreement for Standby Letters of Credit dated as of November 22, 2016, between Qualcomm River Holdings and The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU) (the BTMU Agreement), pursuant to which BTMU issued an irrevocable standby letter of credit in an aggregate amount of \$700,000,000 in favor of NXP (the BTMU Letter of Credit) and (c) a Reimbursement and Security Agreement dated as of November 22, 2016, between Qualcomm River Holdings and Sumitomo Mitsui Banking Corporation (SMBC) (the SMBC Agreement), pursuant to which SMBC issued an irrevocable standby letter of credit in an aggregate amount of \$500,000,000 in favor of NXP (the SMBC Letter of Credit). In addition, pursuant to the Company's existing cash management arrangements with Bank of America, N.A. (BofA) and the Letter of Credit Application dated as of November 23, 2016 (the BofA Application and, collectively with the Mizuho Agreement, the BTMU Agreement and the SMBC Agreement, the Letter of Credit Agreements), BofA has issued an irrevocable standby letter of credit in an aggregate amount of \$50,000,000 in favor of NXP (the BofA Letter of Credit and, collectively with the Mizuho Letter of Credit, BTMU Letter of Credit and SMBC Letter of Credit, the Letters of Credit). Pursuant to the terms of each Letter of Credit, NXP will have the right to draw amounts to fund certain termination compensation owed under the Purchase Agreement, if any, or to satisfy any damages judgment, decision or award of a governmental authority pursuant to which Qualcomm River Holdings would be obligated to pay amounts to NXP pursuant to the terms of the Purchase Agreement, if any. The Letters of Credit satisfy Qualcomm River Holdings' obligation to obtain one or more letters of credit having an aggregate face amount of \$2,000,000,000 in favor of NXP as required by the Purchase Agreement.

Each Letter of Credit will expire on June 30, 2018, or, in the case of a validly documented drawing by NXP or a validly documented surrender by Qualcomm River Holdings, each in accordance with the terms thereof, on the date of such drawing or surrender. Amounts drawn under each of the Mizuho Letter of Credit, the BTMU Letter of Credit and the SMBC Letter of Credit are required to be reimbursed on the date the Mizuho Letter of Credit, the BTMU Letter of Credit and the SMBC Letter of Credit, respectively, is drawn unless notice of such drawing is given after 11:00 a.m. (Pacific time), in which case such reimbursement will be required on the following business day. In the event a disbursement made in respect of the Mizuho Letter of Credit, the BTMU Letter of Credit and the SMBC Letter of Credit is not paid on the day of such disbursement, the applicable unreimbursed amount will bear interest at a rate equal to the prime rate (as defined in the Mizuho Agreement, BTMU Agreement and SMBC Agreement, respectively) plus 2.00%. The corresponding interest rate applicable to unreimbursed amounts owed in respect of the BofA Letter of Credit equals the prime rate (as defined in the BofA Application) plus 3.00%. Qualcomm River Holdings will be required to pay the following fees in connection with the Letters of Credit: (a) in the case of Mizuho, a fee on the face amount of the Mizuho Letter of Credit equal to 0.325% per annum, (b) in the case of BTMU, a fee on the face amount of the BTMU Letter of Credit equal to 0.20% per annum, (c) in the case of SMBC, a fee on the face amount of the SMBC Letter of Credit equal to 0.30% per annum and (d) in the case of BofA, a fee on the face amount of the BofA Letter of Credit equal to 0.30% per annum, in each case, calculated based on the face value of the applicable Letter of Credit. Each Letter of Credit is, or is expected to be, fully cash collateralized in an amount equal to 100% of its face value.

Each Letter of Credit Agreement contains certain customary representations and warranties, affirmative covenants and events of default. If an event of default under a Letter of Credit Agreement occurs and is not cured or waived, any unpaid fees outstanding under such Letter of Credit Agreement may be declared immediately due and payable.

The foregoing summary of the Letter of Credit Agreements does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Letter of Credit Agreements, which are attached hereto as Exhibits 10.1, 10.2, 10.3, 10.4 and 10.5 and are incorporated herein by reference.

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**Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information set forth in Item 1.01 above with respect to the Letter of Credit Agreements is hereby incorporated by reference into this Item 2.03 insofar as it relates to the creation of a direct financial obligation of the Company.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

<b>Exhibit No.</b>	<b>Description of Exhibit</b>
10.1	Letter of Credit and Reimbursement Agreement between Qualcomm River Holdings B.V. and Mizuho Bank, Ltd., dated as of November 22, 2016.
10.2	First Amendment to Letter of Credit and Reimbursement Agreement between Qualcomm River Holdings B.V. and Mizuho Bank, Ltd., dated as of November 23, 2016.
10.3	Continuing Agreement for Standby Letters of Credit between Qualcomm River Holdings B.V. and The Bank of Tokyo-Mitsubishi UFJ, Ltd., dated as of November 22, 2016.
10.4	Reimbursement and Security Agreement between Qualcomm River Holdings B.V. and Sumitomo Mitsui Banking Corporation, dated as of November 22, 2016.
10.5	Letter of Credit Application by QUALCOMM Incorporated to Bank of America, N.A., dated as of November 23, 2016.

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**SIGNATURES**

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.

**QUALCOMM Incorporated**

Date: November 29, 2016

By: /s/ John Murphy  
John Murphy  
Senior Vice President and Chief Accounting Officer

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**EXHIBIT INDEX**

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**LETTER OF CREDIT AND REIMBURSEMENT AGREEMENT**

**between**

**MIZUHO BANK, LTD.**

**and**

**QUALCOMM RIVER HOLDINGS, B.V.**

**Dated as of November 22, 2016**

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## LETTER OF CREDIT AND REIMBURSEMENT AGREEMENT

LETTER OF CREDIT AND REIMBURSEMENT AGREEMENT, dated as of November 22, 2016 (as the same may be amended, supplemented or otherwise modified from time to time, this "Agreement"), is made and entered into by and between QUALCOMM River Holdings B.V., a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) organized under the laws of The Netherlands (the "Company"), and Mizuho Bank, Ltd. (the "Bank").

WHEREAS, the Company has entered into the Purchase Agreement dated as of October 27, 2016 (the "Purchase Agreement") with NXP Semiconductors N.V., a public limited liability company organized under the laws of The Netherlands ("NXP"), to purchase all of the issued and outstanding shares of NXP;

WHEREAS, it is a condition under the Purchase Agreement that the Company provide NXP with a standby letter of credit in the amount of \$500,000,000 and in substantially the form attached hereto as Exhibit A (the "Credit") in order to support the Company's obligations under the Purchase Agreement;

WHEREAS, the Company has agreed to secure its obligations hereunder by depositing with the Bank cash or deposit account balances in an amount equal to the face amount of the Credit; and

WHEREAS, this Agreement is intended to set forth the terms and conditions applicable to the Credit issued by the Bank.

NOW THEREFORE, in consideration of the premises and the agreements and the covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Bank hereby agree as follows:

### 1. Definitions.

(a) The following terms used herein shall have the following meanings:

"Agreement" is defined in the preamble hereto.

"Application" is defined in Section 2 hereof.

"Bank" is defined in the preamble hereto.

"Beneficiary" means NXP.

"Business Day" means a day on which banks are not required or authorized to close in New York City or London.

"Change of Control" means QUALCOMM Incorporated shall cease to directly or indirectly own and control 100% on a fully diluted basis of each class of outstanding equity interests of the Company.

"Company" is defined in the preamble hereto.

"Credit" is defined in the recitals hereto.

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“Credit Documents” means this Agreement and all other documents, certificates, instruments or agreements executed and delivered by or on behalf of the Company for the benefit of the Bank in connection herewith on or after the date hereof.

“Default” means any condition or event that, after the giving of notice, the lapse of time, or both, or any other condition or event, would become an Event of Default.

“Deposit” means a cash deposit made by the Company in the Pledged Account in an amount not less than the face amount of the Credit for a term extending until all obligations of the Bank under the Credit issued hereunder have been fully and finally extinguished and all obligations of the Company with respect thereto have been fully and finally satisfied, in each case other than contingent obligations for indemnification, expense reimbursement or other contingent obligations as to which no claim has been made, and which the parties agree shall be maintained in the State of New York and is subject to the Bank’s sole dominion and control.

“Document” is defined in Section 10 hereof.

“Event of Default” is defined in Section 14 hereof.

“GAAP” means generally accepted accounting principles in the United States of America as in effect from time to time.

“Governmental Authority” means any nation or government, any state or other political subdivision thereof and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

“ISP98” means the International Standby Practices 1998 or any subsequent revision thereof.

“Material Adverse Effect” means (a) a material adverse change in, or material adverse effect upon, the financial condition of the Company and its affiliates (as defined in Rule 405 under the Securities Act of 1933, as amended), taken as a whole or (b) a material adverse effect upon the legality, validity, binding effect or enforceability against Company of this Agreement or any other document or agreement entered in connection with this Agreement to which it is party.

“Organizational Documents” means, as to any Person, the certificate of incorporation and by-laws or other organizational or governing documents of such Person.

“Person” means any individual, partnership, limited liability company, corporation (including business trust), joint stock company, trust, unincorporated association, joint venture or any other juridical entity of any type whatsoever, or any Governmental Authority.

“Pledged Account” means one or more deposit accounts maintained by the Bank.

“Property” means any type of real or personal property, including without limitation, tangible, intangible or mixed.

“Requirement of Law” means, as to any Person, any law, treaty, rule, restriction or regulation or determination of an arbitrator or a court or other Governmental Authority (including, without limitation, any federal, state or local environmental and employee benefit laws and regulations), in each case applicable to or binding upon such Person or any of its Property or to which such Person or any of its Property is subject.

“Sanctions” has the meaning assigned in Section 12(i).

“UCC” means the Uniform Commercial Code as in effect in the State of New York from time to time.

“USA Patriot Act” is defined in Section 14 hereof.

(b) Capitalized terms used herein and not otherwise defined have the meanings ascribed to them in the ISP98.

2. Issuance of Credit.

The Company shall submit to the Bank an application (each, an “Application”) for the issuance of the Credit, setting forth the maximum amount and expiry of the Credit and acknowledging that the Credit shall be the “Credit” as defined in this Agreement.

3. Payments.

The Company agrees to reimburse the Bank, in immediately available funds, which payment shall be made (x) if notice of such disbursement is provided by the Bank to the Company not later than 11:00 a.m. (Pacific time), on the date of such disbursement and (y) if notice of such disbursement is after 11:00 a.m. (Pacific time), on the next succeeding Business Day, at the Bank’s office at the address set forth below:

Mizuho Bank, Ltd.  
1251 Avenue of the Americas  
New York, New York 10020

for each payment made by the Bank pursuant to the Credit or a draft honored by the Bank under the Credit and for each amount otherwise due to the Bank hereunder. Each payment by the Company to the Bank shall, unless otherwise specifically agreed in writing, be made in lawful currency of the United States and shall be identified by the number assigned to the Credit by the Bank. Any payment hereunder which is due on a day other than a Business Day, shall be made on the next succeeding Business Day (or, if the next succeeding Business Day is in the following month, on the next preceding Business Day) and such extension of time shall in such case be included in the computation of payment of interest, fee or other amount, as the case may be. Notwithstanding the foregoing, the Bank may apply the Deposit to the satisfaction of the Company’s obligations hereunder.

4. Cancellation.

Subject to applicable legal requirements, the Credit issued pursuant to this Agreement may be canceled subject to the prior written consent of the Beneficiary submitted to the Bank together with the original Credit.

5. Fees: Guaranty of Payment of Fees

The Company agrees to pay to the Bank quarterly in arrears on the last Business Day of each calendar quarter in each year, and on the date on which the Credit expires or is terminated as provided herein, a fee (a “Letter of Credit Fee”) on the face amount of the Credit during such quarter at the rate of 0.325%*per annum*. All Letter of Credit Fees shall be computed on the basis of the actual number of days elapsed in a year of 360 days.

The Company agrees to pay the Bank such documentary and processing charges for any issuance, amendment, transfer or payment of the Credit as are in accordance with the Bank's standard schedule for such charges and as in effect at the time of such issuance, amendment, transfer or payment, as the case may be.

Once paid in accordance with the terms of this Section 5, none of the fees shall be refundable under any circumstances.

The Company hereby irrevocably and unconditionally guarantees the prompt payment in full of any fees required to be paid by the Beneficiary with respect to the Credit issued hereunder and agrees to pay the Bank, on demand, all fees and commissions of the Bank at or prior to the time of issuance of the Credit, including charges and expenses of other banks or other parties under the terms of the Credit. Notwithstanding the foregoing, the Bank may apply the Deposit to the satisfaction of the Company's obligations hereunder.

6. Interest on Payments.

If the Bank is not reimbursed by the Company for amounts paid under the Credit by the close of business on the day of payment by the Bank, the Company will pay the Bank interest on the amount due (a) from and including the date of such payment through the second Business Day thereafter, at the rate quoted by the Bank to dealers in the New York Federal Funds market for overnight borrowings (the "federal funds rate") and (b) on and after the third Business Day thereafter until reimbursement, at a rate equal to 2% per annum plus the higher of (i) the rate established by the Bank from time to time as its base rate or prime rate and (ii) the federal funds rate. Interest and all fees, if any, charged by the Bank in connection with the Credit will be calculated based on the actual days outstanding and a 360 day year. Actual days outstanding means the period from and including the day of payment by the Bank to and excluding the day of the Bank's receipt of funds from the Company.

7. Indemnity.

The Company agrees to indemnify and hold harmless the Bank from and against, and pay to the Bank within ten Business Days, all liabilities, costs, obligations, losses and expenses (including, without limitation, reasonable legal and other expenses incurred by the Bank in connection with enforcing its rights or protecting its interest) incurred by the Bank as a consequence of, or resulting from or incurred by the Bank in connection with, the execution, delivery, performance, amendment or administration of this Agreement or the Credit, the issuance of the Credit or the use of any proceeds thereof or any action, inaction or omission taken or suffered by the Bank in the absence of bad faith, willful misconduct and gross negligence. This Section 7 shall survive any payment of the Bank's obligations and liabilities hereunder and any termination of this Agreement.

8. Change in Circumstances.

If any change in any law, regulation, guideline or order or in the interpretation thereof by any court or administrative or governmental authority charged with the administration thereof shall either (i) impose, modify or deem applicable any reserve, special deposit or similar requirement against the Credit or require the inclusion of the Credit in calculations related to the Bank's capitalization or (ii) impose any other condition regarding this Agreement or the Credit, including, without limitation, any requirement that the Bank pay assessments for deposit insurance with respect to the Credit, and the result of any event referred to in clause (i) or (ii) above shall be to increase the cost to the Bank of issuing or maintaining the Credit or the reimbursement obligations of the Company or to reduce the amounts receivable by the Bank upon such reimbursement, then, upon demand by the Bank, the Company shall have ten days to pay to the Bank from time to time as specified by the Bank additional amounts which shall be sufficient to compensate the Bank for such increased cost or reduced receivables. The Bank shall notify the Company of any event or occurrence described above, of which it has knowledge that will entitle the Bank to compensation hereunder. A certificate as to such amounts submitted by the Bank to the Company, stating in reasonable detail the basis of computation, shall be presumptive evidence of additional amounts payable under this Section 8. If payment is not made on the date due, as specified hereunder, interest will be charged from the date of demand based on the calculation in Section 6.

9. Liability of the Bank.

The Bank shall not be responsible (a) for verifying the existence of any act, condition or statement made by any Beneficiary (or any transferee) in relation to any drawing or presentment under the Credit, (b) for the validity or genuineness of certificates or other documents delivered under or in connection with the Credit, even if such certificates or other documents should in fact prove to be invalid, fraudulent or forged, (c) for any breach of contract between any Beneficiary (or any transferee) and the Company, (d) for any consequences beyond the Bank's control or (e) for any act or omission of the Bank or its correspondents or agents so long as the Bank acts in good faith without gross negligence. The Bank may accept certificates or other documents that appear on their face to be in order without responsibility for further investigation, regardless of any notice or information to the contrary, unless otherwise ordered by a court of competent jurisdiction. In furtherance of and not in limitation of the foregoing, the Company agrees that any action, inaction or omission taken or suffered by the Bank, in the absence of the Bank's bad faith, willful misconduct or gross negligence, in connection with Credits or related drafts shall be binding on the Company and shall not result in any liability of the Bank relating thereto. The Company assumes all risks of the acts or omissions of every Beneficiary with respect to its use of the Credit.

10. Obligations Absolute.

The Company's obligations under this Agreement, including, without limitation, its obligation to make each payment under this Agreement, shall be absolute and unconditional and shall not be subject to any defense or be affected by any right of setoff, counterclaim or recoupment which the Company may now or hereafter have against any Beneficiary (or any transferee), the Bank or any other person (including any subsidiary or affiliate) for any reason

whatsoever and shall be performed in accordance with the terms hereof under all circumstances, including, without limitation: (i) any lack of validity or enforceability of this Agreement, the Credit or any agreement between the Company and any Beneficiary related to this Agreement (collectively, the "Documents"), (ii) any amendment or waiver of, or any consent to departure from any Document, (iii) any statement or any document presented under the Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect, (iv) payment by the Bank at any time under the Credit against presentation of a draft or certificate which does not comply with the terms of the Credit or by a party not then authorized to draw under the Credit, (v) the extension of the expiration date of the Credit, (vi) payment by the Bank under the Credit to the Beneficiary's successor by operation of law or (vii) any other circumstance or happening whatsoever, whether or not similar to the foregoing.

11. Conditions Precedent.

It shall be a condition precedent to the issuance by the Bank of the Credit that:

(a) The Bank shall have received on or before the date of issuance, in form and substance satisfactory to the Bank, the following:

(i) evidence reasonably acceptable to the Bank that the Company's execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate action; and

(ii) (A) a duly executed copy of this Agreement and such other documents, agreements, and instruments (and, if requested by the Bank, certified duplicates of executed copies thereof) as the Bank may reasonably request (including all such agreement with respect to the Deposit) and (B) the Deposit.

(b) The representations and warranties contained in Section 12 hereof shall be true and correct on and as of the date of issuance of such Letter of Credit as though made on and as of such date in all material respects (or, with respect to any representation or warranty qualified by reference to materiality or Material Adverse Effect, in all respects).

(c) To the extent invoiced one Business Day in advance, the Company shall have paid all fees, costs, expenses and other amounts then payable by the Company hereunder or with respect hereto.

(d) The issuance of the Credit shall not violate any law, rule or regulation applicable to or binding on the Bank or the Company.

12. Representations and Warranties.

The Company represents and warrants to the Bank as follows:

(a) Due Incorporation; Good Standing; Conduct of Business. The Company (i) is duly organized and validly existing under the laws of the jurisdiction of its organization, (ii) has the legal right, power and authority to own and operate its Property and to conduct the business in which it is currently engaged, (iii) is duly qualified as a foreign corporation and in good standing under the laws of each jurisdiction where its ownership or operation of Property or the

conduct of its business require such qualification, (iv) is in compliance with its Organizational Documents, and (v) is in compliance with all Requirements of Law, except, in each case referred to in clause (a)(iii) and (v), to the extent that the failure to do so would not, in the aggregate, reasonably be expected to result in a Material Adverse Effect.

(b) Power; Authorization; Enforceability. The execution, delivery and performance of this Agreement and each other Document to which the Company is a party are within the Company's powers, have been duly authorized, and do not (i) conflict with the terms of any Organizational Documents of the Company, or (ii) conflict with or result in the breach of, or constitute a default under, or result in or permit the termination or acceleration of any agreement, instrument, or document to which the Company is a party or by which the Company or any of its Property is bound or affected, except in any case for clause (ii) where such conflict would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. This Agreement constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally.

(c) Government Action. No consent, approval, exemption, or authorization of, filing with, or other act by or in respect of any other Person (including stockholders and creditors of the Company) or any Governmental Authority, is required in connection with extensions of credit hereunder or with the execution, delivery, performance, validity or enforceability of this Agreement or any of the other Documents, (other than those that may have been obtained or made and remain, in full force and effect), except where failure to comply would not reasonably be expected to result in, individually or in the aggregate, a Material Adverse Effect.

(d) No Legal Bar. No Requirement of Law, contractual obligation, or judgment, decree or order of any Governmental Authority binding on the Company would be contravened by the execution, delivery, performance or enforcement of this Agreement or any other Document, except where such contraventions would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(e) No Material Litigation. Except with respect to any matters disclosed by the Company's parent in any filing made under the Securities Exchange Act that is available prior to the date of issuance, there are no suits, actions, proceedings, claims or disputes pending or, to the knowledge of the Company, threatened against or affecting the Company or any of its Subsidiaries or their respective Properties, that (i) purport to affect or pertain to this Agreement or any of the other Credit Documents, or any of the transactions contemplated hereby, or (ii) either individually or in the aggregate could reasonably be expected to have a Material Adverse Effect.

(f) No Default. No Default or Event of Default or Material Adverse Effect has occurred and is continuing.

(g) Taxes. Each of the Company and its Subsidiaries has filed or caused to be filed all tax returns required to be filed, and has paid, or has made adequate provision for the payment of, all due and payable taxes and assessments, in each case, to the extent the failure to do so could reasonably be expected to have a Material Adverse Effect.

(h) No Misrepresentation. No representation or warranty contained herein or in any other Document and no certificate, report or document, taken as a whole, when furnished by the Company in connection with the transactions contemplated hereby contains a misstatement of material fact, or omits to state a material fact required to be stated in order to make the statements herein or therein contained not misleading in the light of the circumstances under which made.

(i) Seniority. The obligations of the Company under this Agreement will rank at least pari passu in priority of payment with all other senior unsubordinated indebtedness of the Company.

(j) Sanctions. None of the Company, any of its subsidiaries nor to the knowledge of the Company, any director, officer, employee or agent thereof is a Person that is, or is owned or controlled by, any Person that is: (i) currently the subject or target of any sanctions administered or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC"), the U.S. Department of State, the United Nations Security Council, the European Union, Her Majesty's Treasury of the United Kingdom or other relevant sanctions authority (collectively, "Sanctions"), or (ii) located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions. Neither the Company nor any of its subsidiaries has committed any breach of the United States Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010, or any other similar anti-corruption legislation in other jurisdictions, or of any applicable Sanctions, the effect of which is or could reasonably be expected to be material to the Company and its subsidiaries, and the Company and its subsidiaries have instituted and maintained policies and procedures designed to promote and achieve compliance with such laws. The Company and each of its subsidiaries is in compliance, in all material respects, with the USA PATRIOT Act and all other applicable anti-money laundering laws. The Company shall not, directly or, to the knowledge of Company, indirectly, (i) use the proceeds of the Credit, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person, (A) to fund any activities or business of or with any Person, or in any country or territory, that, at the time of such funding, is, or whose government is, the subject of Sanctions, or (B) in any other manner that would result in a violation of Sanctions by any Person (including any beneficiary) or (ii) use the proceeds of the Credit for any purpose which would breach the United States Foreign Corrupt Practices Act of 1977 or the UK Bribery Act 2010.

### 13. Affirmative Covenants.

So long as the final expiration date of the Credit has not occurred or any amount is due or owing to the Bank hereunder, the Company agrees that it shall:

(a) Prompt Notice. As promptly as possible give written notice to the Bank of the occurrence of any Default or Event of Default, specifying the nature and period of existence thereof and the action that the Company is taking and proposes to take with respect thereto.

(b) Payment of Taxes. Pay and discharge as the same shall become due and payable, all tax liabilities, assessments and governmental charges or levies upon it or its properties or assets, unless (i) the same are being contested in good faith by appropriate proceedings diligently conducted and adequate reserves in accordance with GAAP are being maintained by the Company or (ii) the failure to make payment could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(c) Compliance with Legal Requirements. At all times comply with all Requirements of Law; provided, however, that the Company shall not be deemed in default of this clause (c) if all such non-compliances in the aggregate have no Material Adverse Effect.

(d) Maintain Existence. Take all necessary steps to maintain and preserve (i) its legal existence, (ii) all rights, privileges and franchises necessary to the effective conduct of its business, and (iii) its right to conduct business in all states in which the nature of its business requires qualification to do business, except, in the cases of clauses (ii) and (iii), to the extent that failure to do so could not reasonably be expected to result in a Material Adverse Effect.

(e) Further Assurances. From time to time perform any and all acts and execute any and all additional documents as may be reasonably requested by the Bank to give effect to the purposes of this Agreement and any of the other Documents.

(f) Deposit. The Company will maintain the Deposit in the amount provided hereunder until the Bank confirms that all obligations of the Bank with respect to the Credit issued hereunder have been fully and finally extinguished and that all obligations of the Company hereunder and with respect to any such Letter of Credit have been fully and finally satisfied, in each case other than contingent obligations for indemnification, expense reimbursement or other contingent obligations as to which no claim has been made.

(g) USA PATRIOT Act Compliance. The Company shall provide such information and take such actions as are reasonably requested by the Bank in order to assist the Bank in maintaining compliance with the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the "USA Patriot Act") or similar laws and the rules and regulations promulgated thereunder, in each case, as the same may be in effect from time to time.

#### 14. Events of Default.

Each of the following events constitute an Event of Default (an "Event of Default") hereunder:

(a) Any representation or warranty made or deemed made by the Company in this Agreement shall prove to have been untrue or incomplete in any material respect when made or deemed made (or, in the case of any representation or warranty qualified by reference to materially or Material Adverse Effect, in any respect); or

(b) The Company shall fail to pay any amount when due hereunder and, in the case of any payment of interest or fees due hereunder, such failure shall remain unremedied for five Business Days; or

(c) The Company shall fail to perform or observe any other term, covenant or provision under this Agreement (other than those set forth in paragraphs (a) and (b) of this Section 14), and any such failure, if capable of being remedied, shall remain unremedied for 30 days after the earlier of (i) written notice thereof shall have been given by the Bank to the Company and (ii) the Company having knowledge thereof; or



(d) The Company shall (i) apply for or consent to the appointment of a receiver, trustee, liquidator or custodian or the like of itself or all or a substantial amount of its property, (ii) generally be unable, or admit in writing its inability to pay its debts as they become due; (iii) make a general assignment for the benefit of creditors, (iv) be adjudicated bankrupt or insolvent, or (v) commence a voluntary case under the federal bankruptcy laws of the United States of America or other applicable jurisdictions or file a voluntary petition or answer seeking reorganization or an arrangement with creditors under an insolvency law; or

(e) If without the application, approval or consent of the Company, a proceeding shall be instituted in any court of competent jurisdiction under any law relating to bankruptcy, insolvency, reorganization or relief of debtors seeking in respect of the Company an order of relief or an adjudication in bankruptcy, reorganization, dissolution, winding-up, liquidation, a composition or arrangement with creditors, a readjustment of debts, the appointment of a trustee, receiver, liquidator or custodian or the like of the Company or of all or any substantial part of the assets of the Company or other like relief in respect thereof under any bankruptcy or insolvency law, and, if such proceeding is being contested by the Company in good faith, the same shall (i) result in the entry of an order of relief or any such adjudication or appointment or (ii) continues undismissed or unstayed for any period of 60 consecutive days; or

(f) The Company shall fail to pay any principal of or premium or interest on any indebtedness of the Company in aggregate principal amount greater than \$400,000,000 (excluding indebtedness hereunder), when the same becomes due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise) or any other event shall occur or condition shall exist under any agreement or instrument relating to any such indebtedness, if the effect of any such foregoing failure, event or condition is to accelerate the maturity of such indebtedness; or any such indebtedness shall become or be declared to be due and payable, or required to be prepaid (other than by a regularly scheduled required prepayment), or the Company shall be required to repurchase or offer to repurchase such indebtedness, prior to the stated maturity thereof; or

(g) A judgment or order for the payment of money in an aggregate principal amount of more than \$400,000,000 shall be rendered against the Company and such judgment or order shall continue unsatisfied and the execution of enforcement thereof shall no longer be effectively stayed for a period of 60 consecutive days; or

(h) The Deposit shall not be held by the Bank, or shall not be subject to a perfected first lien security interest in favor of the Bank, or the Bank's rights with respect to the Deposit shall be challenged or diminished, in each case other than due to any action or inaction of the Bank, including any failure by Bank to be a "bank" (as defined in Section 9-102(a)(8) of the UCC), of the Pledged Account to be maintained by the Bank as a "deposit account" (as defined in Section 9-102(a)(29) or the Bank's jurisdiction (within the meaning of Section 9-304) failing to be New York or any other State of the United States; or

(i) a Change of Control shall have occurred.

If any Event of Default shall have occurred and be continuing, the Bank may, (i) by written notice to the Company, declare all obligations of the Company hereunder to be forthwith due and payable, whereupon the same shall become due and payable without demand, presentment, protest or further

notice of any kind, all of which are hereby expressly waived; provided, however, that upon the occurrence of an Event of Default specified in Section 14(d) or 14(e) of this Agreement all of the obligations of the Company under this Agreement, including, without limitation, under Section 2 hereof shall be automatically due and payable without demand, presentment, protest or further written notice of any kind, all of which are expressly waived; (ii) by written notice to the Company demand payment forthwith of (A) all amounts available to be drawn under the Credits outstanding on the date of such demand (provided that if the Credit expires and is not fully drawn upon then all such amounts applicable to the Credit as have not been paid in respect of the Credit, plus interest thereon at the rate customarily paid by the Bank for overnight deposits, shall be promptly returned to the Company) and (B) all other obligations of the Company hereunder; provided that the Company's obligation to pay and deposit such amounts with the Bank shall become immediately due and payable upon the occurrence of an Event of Default specified in Section 14(d) or 14(e) of this Agreement and/or (iii) pursue any other remedy available to it under this Agreement or under law, equity or otherwise.

15. Right of Setoff.

Upon the occurrence and during the continuance of any Event of Default, the Bank is hereby authorized at any time and from time to time, without notice to the Company (any such notice being expressly waived by the Company) to set off and apply any and all of the Deposits against any and all of the obligations of the Company now or thereafter existing under this Agreement, irrespective of whether or not the Bank shall have made any demand under this Agreement and although such obligations may be contingent and unmatured. The Bank agrees promptly to notify the Company after any such setoff and application, provided that the failure to give such notice shall not affect the validity of such setoff and application. The rights of the Bank under this Section 15 are in addition to other rights and remedies which the Bank may have including, without limitation, other rights of setoff.

16. Notices.

Notices and demands under this Agreement shall be in writing and will be sufficient if delivered by hand, by United States registered or certified mail or by facsimile transmission or other electronic means. Notices and demands shall be effective when received and shall be addressed if to the Company to:

QUALCOMM River Holdings B.V.  
Science Park 400, Matrix II  
1098 XH Amsterdam  
Attention: Managing Director

With a copy to:

QUALCOMM Incorporated  
5775 Morehouse Drive  
San Diego, CA 92121  
Attention: Adam Schwenker, Director  
Email: [aschwenk@qualcomm.com](mailto:aschwenk@qualcomm.com)

if to the Bank to:

Mizuho Bank, Ltd.  
Harborside Financial Center  
1800 Plaza Ten  
Jersey City, New Jersey 07311-4098  
Attention: Letter of Credit Department  
Telephone No.: (201) 626-9538  
Fax No.: (201) 626-9938

17. No Waivers, Remedies.

This Agreement may not be amended, waived or modified except in writing duly signed by the Bank and the Company. The Bank may elect in its sole discretion not to renew the Credit for additional periods. This Agreement and the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Bank and the Company and their respective successors. No failure on the Bank's part to exercise, and no delay on the Bank's part in exercising, any rights, powers or remedies hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such rights, powers or remedies by the Bank preclude any other or further exercising thereof or the exercise of any other right, power or remedy. All remedies hereunder are cumulative and not exclusive of any other remedies provided by law.

18. Severability.

Any provision of this Agreement which is prohibited, unenforceable or not authorized in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent required by law without invalidating the remaining provisions hereof or affecting the validity, enforceability or legality of such provision in any other jurisdiction.

19. Jurisdiction/Waiver of Jury Trial, Other Waivers and Agreements, Conflicts

(a) Any legal action or proceeding against the Company or the Bank with respect to this Agreement, the Credit or any of the agreements, documents or instruments delivered in connection herewith or therewith shall be brought in the courts of the State of New York or of the United States of America for the Southern District of New York. By execution and delivery hereof, each party accepts and consents to, for itself and in respect of its Property, generally and unconditionally, the exclusive jurisdiction of the aforesaid courts and agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law and that nothing in this Agreement or any other Credit Document shall affect any right that the Bank may otherwise have to bring any action or proceeding relating to this Agreement or any other Credit Document against it or any of its assets in the courts of any jurisdiction.

(b) THE COMPANY AND THE BANK KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY AND ALL RIGHTS THE COMPANY OR THE BANK MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON, OR

ARISING OUT OF, UNDER OR IN CONNECTION WITH, THIS AGREEMENT, THE CREDIT OR ANY OTHER DOCUMENTS AND INSTRUMENTS EXECUTED IN CONNECTION HEREWITH.

(c) To the extent that the Company has or hereafter may acquire any immunity from jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to itself or its property, the Company hereby irrevocably waives such immunity in respect of its obligations under this Agreement and any other document executed in connection herewith or therewith.

(d) The Company agrees that service of process in action or proceeding with respect to this Agreement or any other Credit Document executed in connection herewith or therewith may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), to The Prentice-Hall Corporation System, Inc. (the "Process Agent"), as the Company's agent for service of process at its address currently at 2711 Centerville Road, Suite 400, City of Wilmington, County of New Castle, State of Delaware or at such other address in Wilmington, Delaware or New York, New York of which the Bank shall have been notified in writing by the Company, and the Company hereby irrevocably appoints the Process Agent as its agent for service of process in connection with any such action or proceeding.

(e) In the event of any conflict between this Agreement and the terms of any Application or request for the Credit, this Agreement shall prevail in the absence of an express provision to the contrary which refers specifically to this Agreement.

20. Governing Law; Credits Subject to ISP98.

This Agreement shall be governed by and construed in accordance with the laws of the State of New York. Unless otherwise therein stated, each Credit issued by the Bank shall be subject to and governed by ISP98.

21. No Party Deemed Drafter.

No party shall be deemed to be the drafter of this Agreement.

22. Interest Payments.

Anything in this Agreement to the contrary notwithstanding, the obligation of the Company to pay interest hereunder shall be subject to the limitation that no payment of such interest shall be required to the extent that receipt of such payment would be contrary to applicable laws, including without limitation, any usury law.

23. Judgment Currency.

The Company's obligations hereunder to make payments in United States Dollars (the "Obligation Currency") shall not be discharged or satisfied by any tender or recovery pursuant to any judgment expressed in or converted into any currency other than the Obligation Currency except to the extent that such tender or recovery results in the effective receipt by the Bank of the full amount of the Obligation Currency expressed to be payable to the Bank under

this Agreement. If, for the purpose of obtaining or enforcing judgment against the Company in any court or in any jurisdiction, it becomes necessary to convert into or from any currency other than the Obligation Currency (such other currency being hereafter referred to as the "Judgment Currency") an amount due in the Obligation Currency, the conversion shall be made at the rate of exchange as quoted by the Bank, and if the Bank does not quote a rate of exchange on such currency by a known dealer in such currency designated by the Bank, determined, in each case, as of the Business Day immediately preceding the day on which the judgment is given (such Business Day being hereinafter referred to as the "Judgment Currency Conversion Date").

If there is a change in the rate of exchange prevailing between the Judgment Currency Conversion Date and the date of actual payment of the amount due, the Company covenants and agrees to pay, or cause to be paid, as a separate obligation and notwithstanding any judgment, such additional amounts, if any (but in any event not a lesser amount), as may be necessary to ensure that the amount paid in the Judgment Currency, when converted at the rate of exchange prevailing on the date of payment, will produce the amount of the Obligation Currency which could have been purchased with the amount of Judgment Currency stipulated in the judgment or judicial award at the rate of exchange prevailing on the Judgment Currency Conversion Date.

For purposes of determining the rate of exchange for this Section 23, such amounts shall include any premium and costs payable in connection with the purchase of the Obligation Currency.

24. Assignment.

This Agreement shall be binding upon and shall be enforceable by the Company and the Bank and their respective successors and assigns. The Bank shall be permitted to assign and participate any of its rights and obligations, if any, hereunder or under any related documents without the requirement of any consent or approval by the Company. The Company shall not be permitted to assign or otherwise transfer, in whole or in part, its rights and obligations hereunder or under any other related document without the prior written consent of the Bank and any such assignment or transfer without the Bank's prior written consent shall be null and void.

25. Amendments.

No amendment or waiver of any provision of this Agreement, and no consent to any departure by the Company therefrom, shall in any event be effective unless the same shall be in writing and signed by the Bank and, in the case of an amendment, the Company, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given.

26. Counterparts; Facsimile.

(a) This Agreement may be signed in any number of counterparts. Either a single counterpart or a set of counterparts when signed by all the parties hereto shall constitute a full and original agreement for all purposes.

(b) Delivery by facsimile in accordance with Section 16 hereof, of an executed signature page to this Agreement and any document or instrument which constitutes a waiver, amendment, supplement or modification hereof shall be as effective as delivery of a manually executed counterpart thereof.

27. Security Interest.

(a) Grant. The Company hereby grants to the Bank and agrees to maintain, a first-priority (subject to any depositary bank liens on the Pledged Account) security interest in the Collateral (as defined below) as security for the Company's obligations under this Agreement. As security for the due and punctual payment of the obligations of the Company hereunder, the Company hereby pledges and assigns to the Bank, and grants to the Bank a continuing security interest in and lien on, all of the Company's right, title and interest in and to (i) the Pledged Account, (ii) the Deposit credited to the Pledged Account, (iii) all interest, dividends, cash, instruments and other property from time to time credited to the Pledged Account and to the extent not described above, all Proceeds (as defined in the UCC) of any and all of the foregoing (collectively, the "Collateral").

(b) Release. In the event the balance in the Pledged Account exceeds the Deposit amount, at Company's request, the Bank shall promptly release such excess amounts to the Company; provided, however, that Company shall be required to continue to comply with Section 13(e). Upon irrevocable payment in full of all obligations of the Company hereunder and the termination or expiration of the Credit issued hereunder (other than contingent obligations for indemnification, expense reimbursement or other contingent obligations as to which no claim has been made), the Company shall be entitled to the return of such of the Collateral as shall not have been sold or otherwise applied pursuant to the terms hereof and the security interests granted hereby shall terminate and all rights to the Collateral shall revert to the Company. Upon any such termination, Bank agrees to promptly execute and deliver to the Company such documents and instruments as the Company shall reasonably request to evidence such termination or release.

[SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the day and year first above written by the undersigned thereunto authorized.

MIZUHO BANK, LTD.

By: /s/ Daniel Guevara  
Name: Daniel Guevara  
Title: Authorized Signatory

[Signature Page to Letter of Credit and Reimbursement Agreement]

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QUALCOMM RIVER HOLDINGS B.V.

By: /s/ Adam P. Schwenker

Name: Adam P. Schwenker

Title: Managing Director

[Signature Page to Letter of Credit and Reimbursement Agreement]



**FIRST AMENDMENT TO LETTER OF CREDIT  
AND REIMBURSEMENT AGREEMENT**

THIS FIRST AMENDMENT TO LETTER OF CREDIT AND REIMBURSEMENT AGREEMENT (this "Amendment") dated as of November 23, 2016 is between QUALCOMM River Holdings B.V., a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) organized under the laws of The Netherlands (the "Company"), and Mizuho Bank, Ltd. (the "Bank").

**RECITALS**

A. The Company and the Bank are parties to the Letter of Credit and Reimbursement Agreement dated as of November 22, 2016 (the "Reimbursement Agreement"), pursuant to which the Bank has issued the Irrevocable Standby Letter of Credit Number 006238773 for the account of the Company and for the benefit of NXP Semiconductors N.V. in the face amount of \$500,000,000 (the "Original Credit").

B. The Company has requested, and the Bank has agreed, that the Reimbursement Agreement be amended in order to increase the face amount of the Original Credit from \$500,000,000 to \$750,000,000.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants set forth in this Amendment, the Company and the Bank agree as follows:

Section 1. Definitions. Capitalized terms used and not defined in this Amendment shall have the respective meanings given them in the Reimbursement Agreement.

Section 2. Amendments to Reimbursement Agreement.

(a) The definition of "Credit" in the second whereas clause of the Reimbursement Agreement is amended in its entirety to read as follows "a standby letter of credit in the initial face amount of \$500,000,000 and in substantially the form attached hereto as Exhibit A, as amended and increased to a face amount of \$750,000,000 pursuant to the amendment in the form attached hereto as Exhibit A-1".

(b) The attached Exhibit A-1 to this Amendment is hereby incorporated into the Reimbursement Agreement as Exhibit A-1.

Section 3. Amendment Effectiveness. The effectiveness of this Amendment is subject to the satisfaction of the following conditions precedent:

- (a) the Company shall have submitted to the Bank an application for the increase of the Credit to \$750,000,000;
  - (b) the Bank shall have received a duly executed copy of this Amendment;
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(c) the Bank shall have received an additional cash deposit made by the Company in the Pledged Account in an amount equal to \$250,000,000, which additional amounts, together with the current amount of \$500,000,000 on deposit in the Pledged Account, shall constitute the Deposit;

(d) the representations and warranties contained in Section 12 of the Reimbursement Agreement shall be true and correct on and as of the date of this Amendment as though made on and as of such date in all material respects (or, with respect to any representation or warranty qualified by reference to materiality or Material Adverse Effect, in all respects), and each reference to "the Agreement" in Section 12 of the Reimbursement Agreement, such be deemed to be a reference to the Reimbursement Agreement, as amended by this Amendment; and

(d) the issuance of the amendment to the Credit shall not violate any law, rule or regulation applicable to or binding on the Bank or the Company.

Section 4. Limited Effect. Except as expressly provided hereby, all of the terms and provisions of the Reimbursement Agreement and the other Credit Documents are and shall remain in full force and effect and are hereby ratified and confirmed by the Company and the Bank. The Company hereby reaffirms the first-priority (subject to any depositary bank liens on the Pledged Account) security interest in the Collateral (as defined below) as security for the Company's obligations under the Reimbursement Agreement, as amended by this Amendment and agrees that this Amendment and the amendments and modifications herein contained shall in no manner affect or impair the obligations of the Company under the Reimbursement Agreement, as amended hereby, or the liens securing payment and performance thereof.

Section 5. Effect of Amendment. On and after the date hereof, this Amendment shall constitute a "Credit Document" for all purposes of the Reimbursement Agreement and the other Credit Documents. On and after the date hereof, the terms "Agreement", "this Agreement", "herein", "hereinafter", "hereto", "hereof", and words of similar import, as used in the Reimbursement Agreement or in any other Credit Agreement, shall, unless the context otherwise requires, mean the Reimbursement Agreement, as amended by this Amendment.

Section 6. Counterparts; Facsimile.

(a) This Amendment may be signed in any number of counterparts. Either a single counterpart or a set of counterparts when signed by all the parties hereto shall constitute a full and original agreement for all purposes.

(b) Delivery by facsimile or other electronic transmission in accordance with Section 16 of the Reimbursement Agreement, of an executed signature page to this Agreement shall be as effective as delivery of a manually executed counterpart thereof.

Section 7. Other Provisions. Sections 19 and 20 of the Reimbursement Agreement shall apply to this Amendment.

*[Signatures on following pages.]*

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the day and year first above written by the undersigned thereunto authorized.

MIZUHO BANK, LTD.

By: /s/ Daniel Guevara

Name: Daniel Guevara

Title: Authorized Signatory

[Signature Page to First Amendment to Letter of Credit and Reimbursement Agreement]

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QUALCOMM RIVER HOLDINGS B.V.

By: /s/ Adam P. Schwenker  
Name: Adam P. Schwenker  
Title: Managing Director

[Signature Page to First Amendment to Letter of Credit and Reimbursement Agreement]

CONTINUING AGREEMENT FOR STANDBY LETTERS OF CREDIT

November 22, 2016

The Bank of Tokyo-Mitsubishi UFJ, Ltd.  
1251 Avenue of the Americas  
New York, New York 10020

Attention: U.S. Corporate Group, Jeffrey Fry

To induce you, in your sole discretion from time to time, to issue one or more irrevocable letters of credit at the request of the party(ies) signing as Applicant below (“**Applicant**”), in substantially such form as Applicant shall request, Applicant unconditionally and irrevocably agrees with you (including to the extent applicable your branches and other affiliates where Applicant requests or authorizes you to issue through such branch or affiliate, “**Issuer**”), including as to each such letter of credit (each, including any amendment or replacement authorized by its terms or by consent of Applicant, a “**Credit**”), as follows:

1. **Certain Definitions.** As used in this agreement (as amended, supplemented or otherwise modified from time to time, including the application for the Credit, this “**Agreement**”), the following terms have the respective meanings specified below, unless the context requires otherwise:

“**Applicant**” has the meaning provided in the introductory paragraph of this Agreement.

“**Beneficiary**” means, at any time, the beneficiary(ies) of the Credit, including any second or substitute beneficiary(ies) or transferee(s) under a transferable Credit and any successor of a beneficiary by operation of law.

“**Business Day**” means any day that is not a Saturday, Sunday or other day on which commercial banks are authorized or required to close in New York City.

“**Code**” means the Internal Revenue Code of 1986, as amended.

“**Change in Control**” means (i) if Applicant is a publicly held person, that any person or two or more persons acting in concert shall have acquired beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act), directly or indirectly, of Voting Stock of Applicant (or other securities convertible into or exchangeable for such Voting Stock) representing 35% or more of the combined voting power of all Voting Stock of Applicant (on a fully diluted basis); and (ii) if Applicant is not a publicly held person, (A) a sale (whether of stock or other assets), merger or other transaction or series of related transactions involving Applicant, as a result of which those persons who (directly or indirectly) held 100% of the Voting Stock of Applicant immediately prior to such transaction do not hold (directly or indirectly) more than 50% of the Voting Stock of Applicant (or the surviving or resulting entity thereof) after giving effect to such transaction, or (B) the sale of all or substantially all of the assets of Applicant in a transaction or series of related transactions

“**Credit**” has the meaning provided in the introductory paragraph of this Agreement.

“**Dollars**” or “**\$**” mean, at any time, the lawful currency of the United States of America.

“**Event of Default**” has the meaning provided in Section 15 hereof.

“**Exchange Act**” means the United States Securities Exchange Act of 1934.

“**Excluded Taxes**” means any of the following Taxes imposed on or with respect to the Issuer or required to be withheld or deducted from a payment to the Issuer: (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes and branch profits Taxes, in each case (i) imposed as a result of the Issuer being organized under the laws of, or having its principal office or its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) Dutch withholding Taxes imposed on amounts payable to or for the account of the Issuer pursuant to a law in effect on the date (i) hereof (or, in the case of an assignment or participation pursuant to Section 19, the date of such assignment or participation) or (ii) the Issuer changes its lending office, except to the extent that, pursuant to Section 5, amounts with respect to such Taxes were payable immediately before it changed its lending office, (c) Taxes attributable to such Issuer’s failure to comply with Section 5(b) and (d) any U.S. Federal withholding Taxes imposed under FATCA.

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“**FATCA**” means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such Sections of the Code.

“**Governmental Authority**” means the government of the United States of America, any other nation or any political subdivision thereof, whether State or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supranational bodies exercising such powers or functions, such as the European Union or the European Central Bank).

“**Indemnified Party**” means Issuer and each officer, director, affiliate, employee and agent thereof.

“**ISP**” means the International Standby Practices 1998, International Chamber of Commerce Publication No. 590.

“**Issuer**” has the meaning provided in the introductory paragraph of this Agreement.

“**Issuer’s Office**” has the meaning provided in Section 4(a) hereof.

“**Other Connection Taxes**” means, with respect to the Issuer, Taxes imposed as a result of a present or former connection between the Issuer and the jurisdiction imposing such Taxes (other than connections arising from the Issuer having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced this Agreement, or sold or assigned an interest in this Agreement).

“**Material Adverse Effect**” means (a) a material adverse change in, or material adverse effect upon, the financial condition of the Applicant and its affiliates (as defined in Rule 405 under the Securities Act of 1933, as amended), taken as a whole or (b) a material adverse effect upon the legality, validity, binding effect or enforceability against Applicant of this Agreement or any other document or agreement entered in connection with this Agreement to which it is party.

“**Person**” means an individual, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture or governmental authority.

“**Practices**” has the meaning provided in Section 24(b) hereof.

“**Prime Rate**” means, for any day, the rate established by Issuer from time to time as its U.S. prime commercial lending rate (which rate does not necessarily represent the lowest rate of interest charged by Issuer to its borrowers but which rate shall be consistent with that charged to borrowers with credit ratings similar to Applicant).

“**Sanctioned Country**” means a country or territory that is or whose government is subject to Sanctions Laws.

“**Sanctioned Person**” means, at any time, any Person (a) that is listed on any list maintained by OFAC, the U.S. Department of State, the European Union or the United Nations Security Council; or (b) otherwise the subject of Sanctions Laws.

“**Sanctions Laws**” means the laws, rules, regulations and executive orders promulgated or administered to implement international economic sanctions or anti-terrorism programs by the United States government (including without limitation, OFAC), the United Nations Security Council, the European Union, Her Majesty’s Treasury of the United Kingdom or other relevant sanctions authority.

“**Subsidiary Account Party**” means any direct or indirect subsidiary of Applicant that Issuer approves in writing as a Subsidiary Account Party hereunder.

“**Taxes**” means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“**UCC**” means the Uniform Commercial Code, as in effect from time to time in the applicable jurisdiction.

“**UCP**” means the Uniform Customs and Practice for Documentary Credits, 2007 Revision, International Chamber of Commerce Publication No. 600.

“**Voting Stock**” means shares of capital stock issued by a corporation (or equivalent interests in any other person), the holders of which are ordinarily, in the absence of contingencies, entitled to vote for the election of directors (or persons performing similar functions) of such person, even if the right so to vote has been suspended by the happening of such a contingency.

2. **Reimbursement.** Applicant will reimburse Issuer, without demand, the amount of each payment Issuer makes under the Credit. Such reimbursement shall be due (i) if the Credit provides for sight payment, (A) if Issuer notifies Applicant of such sight payment no later than 11:00 a.m. (Pacific time) on the day on which Issuer pays, (B) if Issuer notifies Applicant of such sight payment after 11:00 a.m. (Pacific time), on the next succeeding Business Day or (iii) if the Credit provides for acceptance of a time draft or incurrence of a deferred payment obligation, one Business Day in advance of its maturity. Each such reimbursement shall be without prejudice to Applicant’s rights under Section 8(b) hereof.

3. **Fees, Costs and Expenses.** Applicant will pay to Issuer (i) fees in respect of the Credit at such rates and times as Applicant and Issuer agree in writing or, in the absence of such an agreement, in accordance with Issuer’s standard fees then in effect and provided to Applicant, and (ii) on demand, all reasonable and documented costs and expenses that Issuer incurs in connection with the Credit or this Agreement, including (A) reasonable and documented attorneys’ fees and disbursements to protect or enforce Issuer’s rights and remedies, (B) in connection with any requested amendment or waiver, (C) in complying with any governmental exchange, currency control or other law, rule or regulation of any country applicable to the purchase or sale of, or dealings in, a currency other than Dollars, (D) any stamp tax, recording tax, or similar tax or fee, and (E) any reasonable and documented adviser’s, confirmer’s, or other nominated person’s fees and expenses that are chargeable to Applicant or Issuer (if the application for the Credit requested or authorized such advice, confirmation or other nomination, as applicable).

#### 4. **Payments; Currency; Interest; Charging Accounts; Computations, Etc**

(a) All amounts due from Applicant under this Agreement shall be paid to Issuer on the due date at Issuer’s address for notices under this Agreement (**Issuer’s Office**), without defense, set-off, or counterclaim, in Dollars and in immediately available funds to an account previously specified by Issuer to Applicant provided that if the amount due is based upon Issuer’s payment in a currency other than Dollars, then Applicant will pay such amount in such other currency to Issuer’s Office (or to such other place for payments in such other currency as Issuer may reasonably specify by notice to Applicant) unless Issuer in its sole discretion notifies Applicant to instead pay in Dollars the Dollar equivalent (as reasonably computed by Issuer) of such amount to Issuer’s Office. For purposes of computing fees and interest under this Agreement, payments received by Issuer at or after 11 a.m. (Pacific time) at Issuer’s Office shall be treated as if received on the following Business Day. Applicant’s obligation to make payments in any currency specified in this Agreement (the “**Specified Currency**”) shall not be discharged or satisfied by any tender, or any recovery pursuant to any judgment or otherwise, which is expressed in or converted into any currency other than the Specified Currency, except to the extent that such tender or recovery results in the actual receipt by Issuer at Issuer’s Office (or to such other place for payments in a currency other than Dollars as Issuer may have reasonably specified by notice to Applicant) of the full amount of the Specified Currency payable under this Agreement, and Applicant shall indemnify Issuer on demand for any shortfall. Applicant’s obligation to make payments in the Specified Currency as aforesaid shall be enforceable as an alternative or additional cause of action to the extent that such actual receipt is less than the full amount of the Specified Currency expressed to be payable hereunder, and shall not be affected by judgment being obtained for other sums due hereunder.

(b) Without limiting Applicant's obligation to make all payments under this Agreement when due, (i) if Applicant fails to fully reimburse Issuer on the date of any payment under the Credit, then Applicant will pay interest to Issuer on such unreimbursed amount at a variable interest rate equal to (A) until the date Issuer notifies Applicant that reimbursement is due under Section 2 hereof, the Prime Rate, and (B) thereafter, the sum of two percent (2%) per annum plus the Prime Rate, and (ii) Applicant will pay to Issuer, on demand, interest on all other overdue amounts hereunder from the due date through the payment date at a variable interest rate equal to the sum of two percent (2%) per annum plus the Prime Rate. If any payment shall be due on a day that Issuer is not open for business at its applicable office, such payment shall instead be made on the next day on which Issuer is open for business at such office and interest shall be paid for each additional day elapsed.

(c) Subject to providing prior notice to Applicant, Issuer is authorized to charge any account of Applicant maintained with Issuer from time to time for any amount due under this Agreement.

(d) All computations of fees and interest under this Agreement shall be based on a 360-day year for the actual number of days elapsed (including the first day but excluding the last day in the case of interest, and including both the first and last days in the case of fees). All computations of fees based upon the available or face amount of the Credit at any time shall be calculated by reference to the greatest amount for which Issuer may be contingently liable under any circumstances under the Credit at such time or thereafter, giving effect to any scheduled increases in accordance with the terms of the Credit. All computations by Issuer of fees, interest and other amounts due under this Agreement shall be conclusive absent manifest error.

**Capital Adequacy; Additional Costs, Sanctions.** If Issuer determines that the introduction or effectiveness of, or any change in, any treaty, international agreement, law, rule or regulation or compliance with any directive, guideline or request from any central bank or other governmental or quasi-governmental authority (whether or not having the force of law), or any change in the interpretation of any of the foregoing, affects the amount of capital, insurance or reserves (including special deposits, deposit insurance or similar requirements) to be maintained by Issuer or any corporation controlling Issuer, or otherwise increases the costs of, or reduces the amount received or receivable by, Issuer or any corporation controlling Issuer (in each case, other than by a de minimis amount), and Issuer determines that the amount of such capital, insurance or reserve (including any special deposit, deposit insurance or similar requirement) or other increased cost (including any tax or insurance premium) or reduction, as the case may be, is increased by or based upon the existence of this Agreement or the Credit (in each case, other than by a de minimis amount), then Applicant shall pay to Issuer, within five Business Days after on demand from time to time, such additional amounts as Issuer may demand to compensate for the increase or reduction, as the case may be; provided that Issuer computes the amount due under this paragraph on a reasonable basis. Notwithstanding anything herein to the contrary, for purposes of section, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States regulatory authorities, in each case pursuant to Basel III, shall in each case described in the foregoing clause (i) or (ii) be deemed to be a change in law, regardless of the date enacted, adopted or issued. Notwithstanding anything herein to the contrary, the Issuer shall not have any obligation hereunder to issue, and shall not issue, any Credit the proceeds of which would be made available to any Person (i) to fund any activity or business of or with any Sanctioned Person, or in any Sanctioned Country, in violation of any Sanctions Laws or (ii) in any manner that would result in a violation of any Sanctions Laws by any party to this Agreement.



5. **Taxes.**

(a) All payments to Issuer hereunder shall be made free and clear of and without deduction for any present or future taxes, levies, imposts, charges, deductions, or withholdings or related liabilities, other than Excluded Taxes ("Indemnified Taxes"). If any Indemnified Taxes shall be required to be deducted from any sum payable under this Agreement, then: (i) the sum payable under this Agreement shall be increased so that after making all required deductions Issuer receives an amount equal to the sum Issuer would have received had no such deductions been required; (ii) Applicant shall be responsible for payment of the amount to the relevant taxing authority; (iii) Applicant shall indemnify Issuer on demand for any such Indemnified Taxes paid by Issuer and any liability (including penalties, interest and expenses) arising from its payment or in respect of such Indemnified Taxes; and (iv) Applicant shall provide Issuer upon request with the original or a certified copy of the receipt evidencing each such Tax payment.

(b) If the Issuer is entitled to an exemption from, or reduction of, withholding Tax with respect to payments made under this Agreement, it shall deliver to the Applicant, at the time or times reasonably requested by the Applicant, such properly completed and executed documentation reasonably requested by the Applicant as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, if reasonably requested by the Borrower, the Issuer shall deliver such other documentation prescribed by applicable law or reasonably requested by the Applicant as will enable the Applicant to determine whether or not the Issuer is subject to backup withholding or information reporting requirements.

6. **Indemnification.** Applicant will indemnify and hold harmless each Indemnified Party from and against any and all claims, liabilities, losses, damages, costs and expenses (including reasonable attorneys' fees and disbursements) that arise out of or in connection with: (i) this Agreement and the Credit, (ii) any payment or action taken or omitted to be taken in connection with the Credit or this Agreement, (iii) any indemnity or other undertaking that Applicant requests or authorizes Issuer to issue to induce any Beneficiary to issue its own letter of credit or other undertaking in connection with the Credit, or (iv) any act or omission, whether rightful or wrongful, of any present or future de jure or de facto government or governmental authority or any other cause beyond Issuer's control with respect to this Agreement or the Credit, except in each case to the extent such liability, loss, damage, cost or expense is found in a final, non-appealable judgment by a court of competent jurisdiction to have resulted directly from such Indemnified Party's bad faith, gross negligence or willful misconduct. Applicant will pay within ten Business Days after demand from time to time all amounts owing under this Section.

7. **Obligations Absolute; Claims Against Issuer; Exculpations; Limitations of Liability.**

(a) Applicant's obligations under this Agreement shall be absolute, unconditional and irrevocable and shall be performed strictly in accordance with the terms of this Agreement, irrespective of: (i) if any other person shall at any time have guaranteed any of such obligations or granted any security therefor, any change in the time, manner or place of payment of or any other term of the obligations of such other person, (ii) any release of any collateral, or any guarantee or other liability of any other person, for any of such obligations, (iii) any claim, setoff, defense or other right that Applicant or any other person may have against any Beneficiary, any assignee of proceeds of the Credit, Issuer or any other person, (iv) any presentation under the Credit being forged, fraudulent or otherwise improper or any statement therein being untrue or inaccurate, or (v) any other circumstance that might, but for the provisions of this Section, constitute a legal or equitable discharge of or defense to any or all of such obligations.

(b) The foregoing shall not excuse Issuer from liability to Applicant in any independent action or proceeding that is brought by Applicant against Issuer following Applicant's reimbursement of Issuer, to the extent of any direct damages suffered by Applicant found in a final, non-appealable judgment by a court of competent jurisdiction to have resulted directly from Issuer's bad faith, gross negligence or willful misconduct; provided that (i) Issuer shall be deemed to have acted with reasonable care if it acts in accordance with standard letter of credit practice of commercial banks located in New York City; and (ii) Applicant's aggregate remedies against Issuer for wrongfully honoring a presentation under the Credit shall not exceed the aggregate amount paid by Applicant to Issuer with respect to the honored presentation.

(c) Without limiting any other provision of this Agreement, Issuer: (i) may rely upon any oral, telephonic, facsimile, electronic, written or other communication reasonably believed to have been authorized by Applicant, (ii) shall not be responsible for errors, omissions, interruptions or delays in transmission or delivery of any message, advice or document in connection with the Credit, whether transmitted by courier, mail, telex, any other telecommunication, or otherwise (whether or not encrypted), or for errors in interpretation of technical terms or in translation (and Issuer may transmit Credit terms without translating them), (iii) may honor any presentation under the Credit that appears on its face to substantially comply with the terms and conditions of the Credit, (iv) may replace a purportedly lost, stolen or destroyed original Credit, or provide a replacement copy marked as such to any Beneficiary, (v) may disregard any requirement of the Credit that presentation be made to it at a particular place or by a particular time of day (but not any requirement for presentation by a particular day), and may reasonably amend or specify any such requirement in the Credit, (vi) if the Credit requires presentation of a draft but no form of draft is attached thereto as an exhibit, may accept as a draft any written or electronic demand for payment under the Credit that complies with the requirements of the Credit, (vii) may disregard any requirement of the Credit that any draft, demand or other request for payment thereunder bear any reference to the Credit, (viii) may purchase or discount an accepted draft or deferred payment obligation incurred under the Credit without affecting the amount or timing of the reimbursement due from Applicant, (ix) may make any payment under the Credit by any means it chooses, including by wire transfer of immediately available funds, (x) may select any branch or affiliate of Issuer or any other person to act as advising, transferring, confirming and/or nominated person if the application for such Credit requested or authorized such advice, transfer, confirmation and/or nomination, as applicable), (xi) may amend the Credit to reflect any change of address or other contact information of any Beneficiary, (xii) shall have no duty to grant any waiver of discrepancies which Applicant approves or requests, and (xiii) shall not be responsible for any other action or inaction taken or suffered by Issuer under or in connection with the Credit required or permitted under any applicable law or standard letter of credit practice of commercial banks in New York City. None of the circumstances described in this paragraph shall impair or waive Issuer's rights or remedies against Applicant or place Issuer under any liability to Applicant.

(d) Applicant will notify Issuer of any objection Applicant may have to Issuer's issuance or amendment of the Credit, Issuer's honor or dishonor of any presentation under the Credit, or any other action or inaction taken or suffered by Issuer under or in connection with this Agreement or the Credit. Applicant's notice of objection must be delivered to Issuer not more than ten Business Days after Applicant first receives notice of the action or inaction or proposed action or inaction it objects to. Applicant's failure to give such notice of objection within such period shall automatically waive such objection. Applicant's acceptance or retention beyond such period of any original documents presented under the Credit or any property for which title is conveyed by such documents shall ratify Issuer's honor of such presentation.

(e) Neither party shall not be liable in contract, tort, or otherwise for any punitive, exemplary, consequential, indirect or special damages, including for any consequences of fraud by any Beneficiary. Any claim by Applicant under or in connection with this Agreement or the Credit shall be reduced by an amount equal to the sum of (i) the amount (if any) saved by Applicant as a result of the wrongful conduct complained of and (ii) the amount (if any) of damages that would have been avoided had Applicant taken reasonable steps to mitigate its damages, including by enforcing its rights in the transaction(s) supported by the Credit, and in case of a claim of wrongful dishonor, by timely authorizing Issuer to effect a cure by honoring.

8. ***Applicant Responsibility.*** Applicant's ultimate responsibility for the final text of the Credit shall not be affected by any assistance Issuer may provide such as drafting or recommending text, and Applicant assumes all risks that: (i) any non-documentary conditions stated in the Credit will be ignored when presentment is made, or may cause the Credit to be interpreted by a court as a guarantee; (ii) any ambiguous or inconsistent provisions may be interpreted in a manner not intended by Applicant; (iii) any permitted payment or other action at a foreign location may invoke the application of foreign laws or rules; and (iv) the Credit does not satisfy Applicant's needs or intentions.

9. ***Transfers.*** If at Applicant's request or with Applicant's authorization the Credit is in transferable form, Issuer shall have no duty to determine the identity of anyone appearing as transferee in any transfer request, draft or other document furnished or presented under the Credit, nor shall Issuer be responsible for the validity or correctness of any transfer of all or any portion of the Credit made pursuant to documents that appear on their face to be substantially in accordance with the terms and conditions of the Credit.

10. ***Extensions and Modifications; Waivers of Discrepancies.*** This Agreement shall be binding upon Applicant with respect to any replacement, extension or amendment of the Credit or waiver of discrepancies requested or authorized by Applicant. Except as may be provided in the Credit or as Issuer may agree in writing, Issuer shall have no duty to (i) extend the expiration date or term of the Credit, (ii) issue a replacement letter of credit or other undertaking on or before such expiration date or the end of such term, (iii) give or refrain from giving notice of its election not to renew or extend the Credit, (iv) give or refrain from giving notice, if the Credit by its terms permits it to do so, of its election to terminate the Credit prior to its stated expiration date, (v) give or refrain from giving notice of its election to refuse to reinstate the amount of any drawing under the Credit or (vi) otherwise amend the Credit. If the Credit by its terms provides for automatic renewal or extension unless Issuer notifies any Beneficiary of Issuer's election not to renew or extend the Credit and if Applicant desires that Issuer give such notice, Applicant's request that Issuer give such notice shall be given to Issuer at least 30 days prior to the earlier of the date that Applicant wishes that Issuer give such notice or the date by which the Credit requires that such notice be given to avert such automatic renewal or extension (but Issuer shall have no obligation to accede to such request).

11. ***Bond or Other Collateral.*** If Applicant or any other person seeks to restrain any presentation under or honor of the Credit or takes any other action that has a similar effect or if any court shall do any of the foregoing or extend the term of the Credit, then at Issuer's request in each case, Applicant shall provide Issuer with a bond or other collateral of a type and value reasonably satisfactory to Issuer as security for Applicant's obligations hereunder and the value of the bond or other collateral type shall be limited to 100% of the sum of the aggregate face amount of all outstanding letters of credit issued hereunder. Upon irrevocable payment in full of all amounts owed under this Agreement and the termination or expiration of all letters of credit issued hereunder (other than contingent obligations for indemnification, expense reimbursement or other contingent obligations as to which no claim has been made), the Applicant shall be entitled to the return of such of the collateral as shall not have been sold or otherwise applied pursuant to the terms hereof.

12. **Covenants.** Applicant will (i) comply with all foreign and domestic laws, rules and regulations now or hereafter applicable to Applicant, its properties, this Agreement, the Credit, or transactions related to the Credit, except to the extent any failure so to comply could reasonably be expected to have a Material Adverse Effect, (ii) promptly upon obtaining knowledge of the occurrence of any Event of Default or any event which with notice or lapse of time or both would constitute an Event of Default, notify Issuer thereof, specifying the nature thereof and the action Applicant proposes to take with respect thereto, (iii) procure that its obligations under this Agreement rank at least pari passu with the claims of its other present and future unsecured and unsubordinated creditors, except for any obligations mandatorily preferred by law applying to persons generally; and (iv) the Applicant will not, directly or indirectly, use the proceeds of the Credits, or lend, contribute or otherwise make available such proceeds to any direct or indirect subsidiary of Applicant, joint venture partner or other Person, (A) to fund any activities or business with any individual or entity, or in any Sanctioned Country, that, at the time of such finding, is the subject of Sanctions Laws or (B) in any other manner that would result in the Applicant or the Issuer being in violation of Sanctions Laws.

13. **Representations and Warranties.** Applicant represents and warrants, as of the date of this Agreement and also as of the date of issuance of the Credit or of any increase or extension thereof requested or authorized by Applicant, that: (i) it is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization with the power and authority to carry on its business; (ii) its execution, delivery and performance of this Agreement and any agreements relating to the transaction(s) supported by the Credit, (A) are within its powers, (B) have been duly authorized, (C) do not contravene any charter provision, by-law, resolution, contract or other undertaking binding on or affecting it or any of its properties, (D) do not violate any domestic or foreign law, rule or regulation, or any order, writ, judgment, decree, award or permit of any arbitration tribunal, court or other governmental authority applicable to it or any of its properties, and (E) do not require any notice, filing or other action to or by any governmental authority (other than those that have been made or obtained and remain in full force and effect), except where failure to comply with the representations and warranties in clauses (ii)(C), (D) and (E), in each case, either individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect; (iii) this Agreement is its legal, valid and binding obligation, enforceable against it in accordance with the terms hereof, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law; (iv) no other information furnished by it to Issuer is or shall be materially false or misleading when furnished; (v) there is no pending or threatened action or investigation which is reasonably likely to materially adversely affect its financial condition or business, or which purports to affect the validity or enforceability of this Agreement, any other agreement securing or otherwise supporting this Agreement, or the Credit except with respect to any matters disclosed by Applicant or its parent or its parent's subsidiaries in any filing made under the Exchange Act that is publicly available; (vi) immediately after giving effect to the issuance of the Credit, no Event of Default has occurred and is continuing or would exist with the giving of notice or lapse of time or both.

14. **Events of Default.** Each of the following shall be an "Event of Default" hereunder: (i) Applicant's failure to reimburse any drawing under any Credit when due, (ii) Applicant's failure to pay any other obligation under this Agreement within five Business Days after the date when due, (iii) Applicant's failure to perform or observe any term or covenant of this Agreement (not otherwise an Event of Default) for more than 30 days after Issuer notifies Applicant of the failure, (iv) Applicant's breach in any material respect of any representation or warranty made in this Agreement or any document delivered by Applicant under or in connection with this Agreement, (v) (A) Applicant's failure to pay when due (whether at scheduled maturity, upon acceleration, or otherwise) any payment in respect of any indebtedness or other obligation (other than obligations hereunder) of Applicant owing to Issuer or any other person having an aggregate principal amount greater than \$400,000,000 (or the equivalent in any other currency), or (B) any event shall occur under the terms of any such indebtedness having a principal amount greater than \$400,000,000, and as a result thereof, such indebtedness or other obligation is declared due and payable prior to the stated maturity thereof, or any such indebtedness or other obligation shall be required to be prepaid, redeemed, purchased or defeased, in each case prior to its stated maturity, (vi) Applicant's repudiation of, or assertion of the unenforceability of, this Agreement or any agreement securing or otherwise supporting this Agreement, or any court or other governmental authority shall issue any order, ruling or determination that this Agreement or any such other agreement is not in full force and effect, (vii) institution by Applicant of any proceeding under any law relating to bankruptcy, insolvency or reorganization or relief of debtors or seeking or consenting to the appointment of a custodian, receiver, rehabilitator, trustee, conservator, liquidator or similar official for Applicant or any substantial part of its property, or consent by Applicant to the institution of any such proceeding, (viii) institution against Applicant of any proceeding under any law relating to bankruptcy, insolvency or reorganization or relief of debtors or seeking the appointment of a custodian, receiver, rehabilitator, trustee, conservator, liquidator or similar official for Applicant or any substantial part of its property, and any such proceeding or case shall be unstayed and in effect for more than 60 days, or an order for relief shall be entered therein, (ix) Applicant's making a general assignment for the benefit of creditors, or (x) entry of one or more final judgments against Applicant having an aggregate amount greater than \$400,000,000 (or the equivalent in any other currency) that remain unstayed and unsatisfied for more than 60 consecutive days or (xii) any Change in Control.

15. ***Remedies.*** If any Event of Default shall have occurred and be continuing, Issuer may take any one or more of the following actions: (i) declare the amount of the Credit and any or all other obligations under this Agreement due and payable by Applicant immediately (provided that if the Event of Default is described in Section 14(vii), (viii) or (ix) hereof, then the amount of the Credit and all such obligations shall become due and payable immediately and automatically), in which case Applicant shall pay such amount to Issuer to be applied to pay any matured obligations and held as cash collateral in a non-interest bearing account for any contingent reimbursement obligations, and (ii) exercise any and all other rights and remedies available at law, in equity, or otherwise to secure, collect, enforce or satisfy the obligations of Applicant under this Agreement.

16. ***Set-off.*** To the fullest extent permitted by law, if any Event of Default shall have occurred and be continuing, Issuer may set off and apply any and all deposits (whether general or special, time or demand, provisional or final in whatever currency, but excluding deposits in (i) payroll accounts, (ii) health savings accounts, worker's compensation accounts and other employee benefits accounts and (iii) withholding tax accounts) at any time held, and any other indebtedness at any time owing, by Issuer or its affiliates to or for the credit or the account of Applicant (collectively, "**Deposits**") against any and all of the obligations of Applicant under this Agreement, without notice and irrespective of whether such Deposits or obligations may be unmatured or contingent or payable at different places or in different currencies or be owed to or by different offices or entities of Issuer. Issuer shall promptly thereafter notify Applicant of any such setoff and application but its failure to do so shall not affect the validity thereof.

17. ***Waiver of Immunity.*** Applicant acknowledges that this Agreement is, and the Credit will be, entered into for commercial purposes of Applicant. To the extent that Applicant or any of its assets has or hereafter acquires any right of immunity, whether characterized as sovereign immunity or otherwise, in respect of any legal proceedings, whether in the United States, Applicant's domicile or elsewhere, to enforce or collect upon any obligation of Applicant under or relating to this Agreement, Applicant hereby irrevocably waives any such immunity and agrees not to assert any such right in any such proceeding.

18. ***Notices; Multiple Applicants; Subsidiary Account Parties; Interpretation; Etc.***

(a) All notices and other communications under this Agreement shall be in writing and sent, if to Applicant, to its address or fax number indicated below the signature line of this Agreement with a copy to QUALCOMM Incorporated, 5775 Morehouse Drive, San Diego, CA 92121 to the attention of Adam Schwenker, Director or by email to Adam Schwenker to: aschwenk@qualcomm.com, and, if to Issuer, to its address shown above with a copy to Sean Santos by email to: ssantos@us.mufg.jp, or as to either, to such other address or number as it may notify to the other in writing. No such notice to Issuer shall be effective until actually received by Issuer. Notices to Applicant shall be effective when sent to Applicant in accordance with this Agreement, (i) if by mail, three days after being deposited in the mails, first class postage prepaid, (ii) if by fax, upon the sender's fax machine confirming that the fax was sent, or (iii) if by other means, when delivered. Notices and other communications hereunder may also be delivered or furnished by other methods of electronic communications such as email; provided that, unless otherwise agreed in writing by Applicant and Issuer, the recipient thereof shall have the option in its sole discretion whether or not to treat it as received and effective under this Agreement.

(b) If this Agreement is signed by two or more persons as "Applicant", (i) each shall be deemed an "Applicant" hereunder and be jointly and severally liable for all obligations of each Applicant hereunder, (ii) the release, waiver, instruction or consent of any Applicant shall be sufficient to bind each Applicant with respect to this Agreement, the Credit or any claims arising under or in connection with this Agreement or the Credit, (iii) any Event of Default, regardless of fault, shall be deemed an Event of Default as to all Applicants, (iv) delivery by Issuer of any document, notice or other communication to any Applicant named below shall be deemed delivery to each Applicant, and (v) the liability of any Applicant hereunder may from time to time, in whole or in part, be extended, modified, released or reduced by Issuer without affecting or releasing any liability of any other Applicant. Each Applicant signing this Agreement agrees that its obligations hereunder are primary, waives all discharge defenses available to a secondary obligor, and forgoes negotiation of a separate guaranty and security agreement providing for secondary liability to Issuer.

(c) Issuer may treat each person that signs this Agreement and each other person that is authorized to act generally for Applicant or specifically in the matter as actually authorized to act singly for Applicant in amending this Agreement, authorizing Issuer to issue or amend the Credit, waive any discrepancy, or otherwise act under the Credit, receiving any notice in connection with this Agreement, or agreeing to indemnify Issuer for any action or inaction taken or proposed. Any change in the identity of such persons authorized to act for Applicant shall be ineffective until notified in writing to Issuer.

(d) Applicant represents and warrants that: (i) the Credit is being requested to support obligations of Applicant or a Subsidiary Account Party and (ii) Applicant may be identified in the Credit as the "applicant", "account party", "instructing party", "client", or "customer" at whose request and on whose behalf or for whose account the Credit is issued. Without limiting any obligations of Applicant hereunder, Applicant represents and warrants as to any Credit issued to support obligations of a Subsidiary Account Party that: (i) if the Credit describes such Subsidiary Account Party as the "applicant", "account party", "instructing party", "client", or "customer" at whose request or on whose behalf or for whose account such Credit is issued, such Subsidiary Account Party has requested or authorized such description; and (ii) such Subsidiary Account Party is a direct or indirect majority-owned subsidiary of Applicant at the time of issuance of such Credit (or of any increase or extension thereof). No Subsidiary Account Party shall have any rights under this Agreement or with respect to the Credit (including any right to request that Issuer issue or amend the Credit or handle in any particular manner any documents presented under the Credit or any goods represented thereby).

(e) In this Agreement: (i) headings are included only for convenience and are not interpretative; (ii) the term "including" means "including without limitation"; (iii) the term "person" includes any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or other entity; (iv) references to actions Issuer "may" take or omit to take mean "may in its sole discretion"; and (v) references herein to any laws or rules include any amendments thereto or successor or replacement laws or rules.

(f) If any provision of this Agreement is held illegal or unenforceable, the validity of the remaining provisions shall not be affected.

(g) Applicant acknowledges that (i) Issuer and its affiliates offer a wide range of financial and related services, which may at any time include back-office processing services on behalf of financial institutions, letter of credit beneficiaries, and other customers; (ii) some of these customers may be Applicant's counter-parties or competitors; and (iii) Issuer and its affiliates may perform more than one role in relation to the Credit.

(h) Issuer hereby notifies Applicant that, pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "Act"), Issuer is required to obtain, verify and record information that identifies Applicant, which information includes the name and address of Applicant and other information that will allow Issuer to identify Applicant in accordance with the Act.

19. ***Successors and Assigns; Etc.*** This Agreement shall be binding upon Applicant and its successors and assigns, and shall inure to the benefit of and be enforceable by Issuer and its successors and assigns. Applicant agrees that delivery of a signed copy or signature page of this Agreement by any electronic means that reproduces an image of the signed signature page shall be as effective as delivery of a manually signed original of this Agreement. Applicant shall not transfer or otherwise assign any of its rights or obligations under this Agreement without Issuer's prior written consent. Issuer may, in whole or in part and without Applicant's consent, transfer or otherwise assign its rights and obligations under this Agreement or grant participations in its rights and obligations under this Agreement and the Credit. Applicant acknowledges that information pertaining to Applicant as it relates to this Agreement or the Credit may be disclosed to actual or prospective transferees, assignees or participants. This Agreement shall not be construed to confer any right or benefit upon any person other than Issuer, the Indemnified Parties and Applicant and their respective successors and permitted assigns, and no such person shall be deemed a third-party beneficiary hereof.

20. ***Modification; No Waiver.*** None of the terms of this Agreement may be waived, terminated or amended, except in a writing signed by the party against whose interest the term is waived, terminated or amended. No failure or delay by Issuer in the exercise of a right or remedy shall constitute a waiver, nor shall any exercise or partial exercise of any right or remedy preclude any further exercise of that or any other right or remedy. Any waiver or consent by Issuer shall be effective only in the specific instance and for the specific purpose for which it is given.

21. ***Entire Agreement; Remedies Cumulative.*** This Agreement constitutes the entire agreement between the parties hereto concerning the subject matter hereof and supersedes all prior or simultaneous agreements, written or oral, with respect to the subject matter hereof. All rights and remedies of Issuer and all obligations of Applicant under or connection with this Agreement and any other documents delivered in connection with this Agreement are cumulative and in addition to those provided or available at equity or under any applicable law.

22. ***Continuing Agreement; Termination.*** This is a continuing agreement and shall remain in effect until the earlier of (i) Issuer's receipt of written notice of termination from Applicant specifically referring to this Agreement or (ii) Issuer's delivery to Applicant of a written notice of termination specifically referring to this Agreement (which notice may be delivered without regard to whether any Event of Default has occurred). Termination shall not release Applicant from any liability for any obligations (contingent or otherwise) existing on the date of receipt or delivery of such notice, as applicable, or resulting from or incidental to a Credit issued on or before such date or issued pursuant to any written commitment of Issuer existing on such date. Upon termination of this Agreement, (i) Applicant shall cease to request the issuance of any further Credit hereunder or any increase or extension of any outstanding Credit hereunder and (ii) Issuer shall have all the rights and remedies provided in Section 16 hereof. Provisions of this Agreement relating to Taxes, indemnities, payment of costs and expenses, exculpations and limitations on liability, waivers of immunity, jurisdiction, and waiver of trial by jury shall survive any termination of this Agreement, expiration of the Credit, and payment of all obligations hereunder.

23. Governing Law; Practice; UCP; ISP.

(a) This Agreement and the rights and obligations of the parties under or in connection with this Agreement shall be governed by and subject to the law of the State of New York (including New York General Obligations Law Section 5-1401) and applicable federal laws of the United States of America.

(b) Unless Applicant specifies otherwise in its application for the Credit, Issuer at its option may issue the Credit subject to the UCP or ISP or such later supplement to or revision of either thereof as is in effect at the time of issuance of the Credit (collectively, the “Practices”), it being understood that Issuer shall have sole discretion whether or not to issue any requested Credit. Issuer’s privileges, rights and remedies under the Practices shall be in addition to, and not in limitation of, those expressly provided herein. To the extent permitted by applicable law, (i) this Agreement shall prevail in case of conflict with the Practices or the UCC and (ii) the Practices shall prevail in case of conflict between the Practices and the UCC.

24. Jurisdiction; Service of Process; Enforcement.

(a) Applicant consents and submits to the non-exclusive jurisdiction of any state or federal court sitting in New York County, in the State of New York, for itself and in respect of any of its property in any action or proceeding arising under or in connection with this Agreement or the Credit. Applicant agrees not to bring any action or proceeding against Issuer arising under or in connection with this Agreement or the Credit in any court or other forum not described in the first sentence of this paragraph and waives any objection to venue or any claim of forum non conveniens with respect to any action or proceeding in any court described in such first sentence. Service of process in any such action or proceeding may be served upon Applicant by mail or hand delivery if sent to its address for notices under this Agreement or to the person designated on the signature page(s) of this Agreement as “Applicant’s Agent,” which person Applicant now designates as its authorized agent for the service of process. Nothing in this Agreement shall affect Issuer’s right to serve process in any other manner permitted by law or to commence legal proceedings or otherwise proceed against Applicant in any other jurisdiction.

(b) Applicant agrees that final judgment against it in any action or proceeding arising under or in connection with this Agreement or the Credit shall be enforceable in any other jurisdiction within or outside the United States of America by suit on the judgment, a certified copy of which shall be conclusive evidence of the judgment.

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25. **JURY TRIAL WAIVER.** EACH PARTY HERETO WAIVES ANY RIGHT IT MAY HAVE TO A JURY TRIAL OF ANY CLAIM, COUNTERCLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT, THE CREDIT, OR ANY DEALINGS WITH ONE ANOTHER RELATING TO THE SUBJECT MATTER OF THIS AGREEMENT.

Very truly yours,

Applicant:

QUALCOMM RIVER HOLDINGS B.V.

By: /s/ Adam P. Schwenker

Name: Adam P. Schwenker

Title: Managing Director

The undersigned, Matthew Post does hereby certify that he is the Treasury Director of QUALCOMM Incorporated and that Adam Schwenker is the duly elected and presently incumbent Managing Director of the Applicant, and that the statements and signatures in the foregoing Agreement are true and correct on the date hereof.

By: /s/ Matthew Post

Name: Matthew Post

Title: Treasury Director

Applicant's type & jurisdiction of organization: Private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*)

Applicant's address for notices, etc.:

QUALCOMM River Holdings B.V.  
Science Park 400, Matrix II  
1098 XH Amsterdam  
Attention: Managing Director

with a copy to:

QUALCOMM Incorporated  
5775 Morehouse Drive  
San Diego, CA 92121  
Attention: Adam Schwenker, Director  
Email: aschwenk@qualcomm.com

Applicant's Agent for service of process per Section 24(a):

The Prentice-Hall Corporation System, Inc.  
2711 Centerville Road, Suite 400  
City of Wilmington, County of New Castle, Delaware

ACCEPTED AND AGREED TO:

THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.

By: /s/ Aileen Supena Throne

Name: Aileen Supena Throne

Title: Director

ANNEX

**Conditions to Closing**

1. The Issuer shall have received (it being understood and agreed that the documentation previously provided to Issuer satisfies this requirement):
  - A. Resolutions (or excerpt thereof) authorizing Applicant's execution, delivery and performance of the transaction documents
  - B. Signing authority, incumbency and specimen signature of Applicant

**REIMBURSEMENT AND SECURITY AGREEMENT**

by and between

**SUMITOMO MITSUI BANKING CORPORATION**

and

**QUALCOMM RIVER HOLDINGS B.V.**

Dated as of November 22, 2016

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REIMBURSEMENT AND SECURITY AGREEMENT, dated as of November 22, 2016 (the "Agreement") by and between QUALCOMM RIVER HOLDINGS B.V., a private limited liability company (*besloten vennootschap*) organized under the laws of The Netherlands (the "Company"), and SUMITOMO MITSUI BANKING CORPORATION (the "Bank").

#### RECITALS:

The Company wishes the Bank to issue, from time to time, from and after the date hereof, one or more standby letters of credit for the account of the Company (each, a "Letter of Credit"), and the Bank is willing to issue such Letters of Credit, subject to the exercise of its discretion in each instance, all on the terms and subject to the conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual promises contained in this Agreement, the Company and the Bank agree as follows:

#### ARTICLE 1 DEFINITIONS AND CONSTRUCTION

Section 1.1. Definitions. As used in this Agreement, the following terms have the following definitions:

"Code" means the Internal Revenue Code of 1986, as amended.

"Collateral" has the meaning assigned in Section 7.2.

"Commission Fee" has the meaning assigned in Section 2.5.

"Default" means any event or condition which constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

"Dollars" or "\$" refers to lawful money of the United States of America.

"Event of Default" has the meaning assigned in Section 6.2.

"Excluded Taxes" means any of the following Taxes imposed on or with respect to the Bank or required to be withheld or deducted from a payment to the Bank: (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes and branch profits Taxes, in each case (i) imposed as a result of the Bank being organized under the laws of, or having its principal office or its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) Dutch withholding Taxes imposed on amounts payable to or for the account of the Bank pursuant to a law in effect on the date (i) hereof or (ii) the Bank changes its lending office, except to the extent that, pursuant to Section 2.8, amounts with respect to such Taxes were payable immediately before it changed its lending office, (c) Taxes attributable to such Bank's failure to comply with Section 2.8(b) and (d) any U.S. Federal withholding Taxes imposed under FATCA.

"FATCA" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such Sections of the Code.

“FCPA” means the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder.

“GAAP” means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board, as in effect from time to time.

“Governmental Authority” means the government of the United States of America or any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

“Insolvency Proceeding” means any proceeding commenced by or against any Person under any provision of the United States Bankruptcy Code, as amended, or under any other bankruptcy or insolvency law, including assignments for the benefit of creditors, or proceedings seeking reorganization, arrangement, or other relief.

“LC Disbursement” has the meaning assigned in Section 2.3.

“Letter of Credit” has the meaning assigned in the Recitals to this Agreement.

“Material Adverse Effect” means a material adverse effect on or change in (a) the financial condition of the Company, the Parent or any of the foregoing and its Subsidiaries, taken as a whole or (b) the legality, validity, binding effect or enforceability against the Company of any Obligations.

“Obligations” shall mean the collective reference to the unpaid amount of LC Disbursements and all other obligations and liabilities of the Company (including, without limitation, interest accruing at the then applicable rate provided in this Agreement after the maturity of the LC Disbursements and interest accruing at the then applicable rate provided in this Agreement after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Company, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) to the Bank, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, this Agreement, any Letter of Credit, any other document made, delivered or given in connection therewith, or any Pledged Account, in each case whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including, without limitation, all fees and disbursements of counsel to the Bank that are required to be paid by the Company pursuant to the terms of any of the foregoing agreements, and all Commission Fees).

“Order” means any writ, judgment, injunction, decree or similar order of any Governmental Authority.

“Other Connection Taxes” means, with respect to the Bank, Taxes imposed as a result of a present or former connection between the Bank and the jurisdiction imposing such Taxes (other than connections arising from the Bank having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced this Agreement, or sold or assigned an interest in this Agreement).

“Parent” means QUALCOMM Incorporated, a corporation organized under the laws of the State of Delaware.

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority, or other entity.

“Permitted Liens” means any security, interest, lien, right of set-off or other claim or encumbrance of any bank or intermediary that maintains the Pledged Account.

“Pledged Account” has the meaning assigned in Section 7.1.

“Prime Rate” means the rate of interest per annum established by the Bank’s New York Branch from time to time as its prime rate or base rate; each change in the Prime Rate shall be effective from and including the date such change is established as being effective.

“Required Coverage Amount” has the meaning assigned in Section 7.5.

“Sanctions” has the meaning assigned in Section 5.1(f).

“Subsidiary” means, with respect to any Person (the “parent”) at any date, any corporation, limited liability company, partnership, association, or other entity the accounts of which would be consolidated with those of the parent in the parent’s consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity (a) of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held, or (b) that is, as of such date, otherwise controlled by the parent, or one or more subsidiaries of the parent, or by the parent and one or more subsidiaries of the parent. Unless otherwise specified, all references herein to a “Subsidiary” or to “Subsidiaries” shall refer to a Subsidiary or Subsidiaries of the Company.

“Taxes” means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“UCC” means the Uniform Commercial Code as in effect in the State of New York from time to time.

“UCP” means the Uniform Customs and Practice for Documentary Credits as most recently published by the International Chamber of Commerce.

Section 1.2. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person’s successors and assigns, and (c) the words “herein”, “hereof” and “hereunder”, and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof.

Section 1.3. Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time.

**ARTICLE 2**  
**ISSUANCE OF LETTERS OF CREDIT;**  
**REIMBURSEMENT AND OTHER PAYMENTS**

Section 2.1. General. Subject to the terms and conditions set forth herein, the Company may from time to time request the Bank to issue Letters of Credit for its own account in such form as is acceptable to the Bank in its reasonable determination.

Section 2.2. Procedure for Issuing Letters of Credit. In order to request the issuance of a Letter of Credit, the Company shall hand deliver or telecopy to the Bank (reasonably in advance of the requested date of issuance) an application requesting the issuance of a Letter of Credit and setting forth (i) the proposed issuance date of the requested Letter of Credit; (ii) the amount thereof; (iii) the expiry date thereof; (iv) the name and address of the beneficiary thereof; (v) the documents, if any, to be presented by such beneficiary in case of any drawing thereunder; (vi) the full text of any certificate to be presented by such beneficiary in case of any drawing thereunder; and (vii) such other matters as shall be necessary to prepare such Letter of Credit. If the Bank agrees to issue the Letter of Credit, the Bank shall deliver such Letter of Credit to its addressee with a copy to the Company. The signing of this Agreement shall not be construed to impose upon the Bank an obligation to issue, amend or renew any Letter of Credit.

Section 2.3. Reimbursement. If the Bank shall make any payment or disbursement pursuant to or in respect of a Letter of Credit (each, an “LC Disbursement”), the Company shall pay to the Bank, in same day funds, an amount equal to such LC Disbursement, which payment shall be made (x) if notice of such disbursement is provided by the Bank to the Company not later than 11:00 a.m. (Pacific time), on the date of such disbursement and (y) if notice of such disbursement is provided by the Bank to the Company later than 11:00 a.m. (Pacific time), on the next succeeding Business Day, *provided* that (a) if such draft is in a currency other than Dollars, the Company shall, at the option of the Bank, (i) pay the equivalent of such amount in Dollars at the Bank’s then-applicable selling rate for such other currency for transfers to the place where, and in the currency in which, such draft is payable, or (ii) pay such amount in such other currency in the place, form and manner directed by the Bank; and (b) if a time draft is drawn under any Letter of Credit, the Company shall make such payment without demand sufficiently in advance of the maturity of the draft to enable the Bank to make timely payment of the amount so drawn under such Letter of Credit. If the Company fails to reimburse the Bank as provided in this Section 2.3, the Bank will be entitled to apply all or any part of the Collateral to such unreimbursed drafts, and the Company hereby authorizes and instructs the Bank to make such application.



Section 2.4. Interest on Overdue Amounts. If the Company fails to reimburse the Bank for any LC Disbursement or if the Company fails to pay any other amount owing hereunder in full on the date due, then the unpaid amount thereof shall bear interest (computed on the basis of a year of 360 days and the actual number of days elapsed), for each day from and including the date of such LC Disbursement or payment default, as applicable, to but excluding the date on which payment is actually made by the Company, at the Prime Rate plus 2.0%.

Section 2.5. Commission Fee. The Company shall pay to the Bank a commission fee (the "Commission Fee") with respect to each Letter of Credit in the amount equal to 0.3% *per annum* of the face amount of the Letter of Credit, calculated for the actual number of days elapsed on the basis of a year of 360 days. The Commission Fee shall be payable in arrears on each quarterly anniversary of the issuance thereof and, without duplication, on the date of expiration or termination thereof. The Commission Fee shall be fully earned when due and nonrefundable when paid.

Section 2.6. Payment Instructions. All payments by the Company to the Bank hereunder shall be made in immediately available funds, free of any reduction and without set-off or counterclaim. Payments in Dollars shall be made at or prior to 11:00 a.m., (Pacific time), by wire transfer to **Citibank N.A. New York, ABA No. 021000089, for the account of Sumitomo Mitsui Banking Corporation, account #36023837 (Trade Credit Services Department, re: Qualcomm River Holdings B.V.)** or to such other account or accounts as the Bank may notify the Company pursuant to Section 8.2. Subject to providing prior notice to the Company, the Company hereby authorizes the Bank to debit any account maintained by the Company with the Bank to effect any payment under this Agreement.

Section 2.7. Additional Costs. If any change in any law or regulation or in the interpretation thereof by any Governmental Authority charged with the administration thereof shall either (i) impose, modify or deem applicable any reserve, special deposit or similar requirement, including any capital adequacy costs (in each case, other than by a de minimis amount), against letters of credit issued by the Bank or (ii) impose on the Bank any other condition regarding any Letter of Credit, and the result of any event referred to in clause (i) or (ii) of this Section 2.7 shall be to increase the cost to the Bank of issuing or maintaining such Letter of Credit in any amount deemed material by the Bank (in each case, other than by a de minimis amount), which cost, in the Bank's judgment, cannot reasonably be avoided by the Bank, then, upon written notice from the Bank, the Company shall promptly pay to the Bank an amount equal to such cost, the Bank's determination of which will be conclusive in the absence of manifest error. All amounts contemplated in this Section 2.7 that are not paid within 10 business days following such notice will bear interest at the rate set forth in Section 2.4.

Section 2.8. Net Payment.

(a) All amounts payable by the Company hereunder will be paid in full, free of all Taxes now or hereafter levied, collected, withheld, assessed or otherwise imposed, other than Excluded Taxes ("Indemnified Taxes"). If any Indemnified Taxes are so levied or imposed, the Company agrees to pay the full amount of such Indemnified Taxes and such additional amounts as may be necessary so that every payment of all amounts due hereunder, after withholding or deduction or on account of any Indemnified Taxes, will not be less than the amount provided for herein. The Company shall promptly furnish to the Bank tax receipts or other evidence of the payment by the Company of any such Indemnified Taxes that are due under applicable law and, if the Bank pays any such Indemnified Taxes, the Bank shall furnish to the Company copies of tax receipts evidencing such payment by the Bank. If the Company is prohibited by law from making one or more payments under this Agreement free of Indemnified Taxes in accordance herewith, or if any taxing authority shall at any time assert that the Bank is required to pay any such Indemnified Taxes with respect to payments made by the Company under this Agreement, then the Company shall pay such additional amount to the Bank as may be necessary in order that the actual amount received by Bank after all Indemnified Taxes (and after payment of any additional Indemnified Taxes due as a consequence of the payment of such additional amount) shall equal the amount that would have been received by the Bank if such Indemnified Taxes were not required. Whenever any such Indemnified Taxes are required to be withheld or deducted from any amounts payable to the Bank hereunder, the Company shall pay such Indemnified Taxes to the appropriate taxing authority for the account of the Bank and, as promptly as possible thereafter, send to the Bank an official receipt showing payment thereof, together with such additional documentary evidence as may be reasonably required from time to time by the Bank. If the Company fails to pay any such Indemnified Taxes when due to the appropriate taxing authority or fails to remit any such official receipts or other required documentary evidence, the Company agrees to indemnify the Bank for and to hold the Bank harmless from and against any incremental Indemnified Taxes, interest or penalties that may become payable by the Bank as a result of such failure.

(b) If the Bank is entitled to an exemption from, or reduction of, withholding Tax with respect to payments made under this Agreement, it shall deliver to the Company, at the time or times reasonably requested by the Company, such properly completed and executed documentation reasonably requested by the Company as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, if reasonably requested by the Borrower, the Bank shall deliver such other documentation prescribed by applicable law or reasonably requested by the Company as will enable the Company to determine whether or not the Bank is subject to backup withholding or information reporting requirements.

**ARTICLE 3  
CONDITIONS PRECEDENT**

Section 3.1. Conditions Precedent to Issuance of Letters of Credit It shall be a condition precedent to the issuance by the Bank of each Letter of Credit that:

- (a) The Bank shall have received all of the following, each of which shall be in form and substance satisfactory to the Bank (it being understood that and agreed that the documentation previously provided to the Bank satisfies this requirement):
- (i) a certificate of an officer of the Company, dated as of the date hereof, certifying the name and true signatures of the officers of the Company authorized to sign this Agreement and any documents related hereto;
  - (ii) evidence reasonably acceptable to the Bank that the Company's execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate action; and
  - (iii) such other documents, instruments, approvals (and, if requested by the Bank, certified duplicates of executed copies thereof) as the Bank may reasonably request.
- (b) The representations and warranties contained in Section 5.1 hereof shall be true and correct on and as of the date of issuance of each Letter of Credit as though made on and as of such date in all material respects (or, with respect to any representation or warranty qualified by reference to materiality or Material Adverse Effect, in all respects).
- (c) To the extent invoiced one business day in advance, all fees due hereunder or in connection herewith, including, but not limited to, the Commission Fee described in Section 2.5 hereof, shall have been irrevocably paid in full.
- (d) The Company shall comply with the terms of Section 7.5 with respect to the Required Coverage Amount.

**ARTICLE 4  
OBLIGATIONS ABSOLUTE**

Section 4.1. Obligations of the Company. The obligations of the Company under this Agreement shall be absolute, unconditional and irrevocable, and shall be paid and performed strictly in accordance with the terms of this Agreement, under any and all circumstances whatsoever, and irrespective of:

- (a) the existence of any claim, set-off, defense or other rights that the Company, any other party guaranteeing or otherwise obligated with the Company or any other Person may at any time have against the beneficiary under any Letter of Credit, the Bank or any other Person, whether in connection with this Agreement or any other related or unrelated agreement or transaction;

- (b) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect;
- (c) the insolvency or bankruptcy of any Person;
- (d) any lack of validity or enforceability of any Letter of Credit or this Agreement, or any term or provision of any of the foregoing;
- (e) any change in the time, manner, or place of payment of, or in any other term of, any obligation of the Company or any other Person in respect of this Agreement, any Letter of Credit, or any related document or instrument or any other amendment or waiver of or any consent to departure from any of the foregoing; or
- (f) any other act, or omission to act, or delay of any kind of the Bank or any other Person or any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section 4.1, constitute a legal or equitable discharge of the Company's obligations hereunder.

Section 4.2. Actions by the Bank. The Company agrees that any action or omission by the Bank or any of the Bank's correspondents in connection with the Letters of Credit or presentation thereunder will be binding on the Company and will not result in any liability to the Bank or any of the Bank's correspondents in the absence of bad faith, gross negligence or willful misconduct of the Bank or the Bank's correspondents, as the case may be. Without limiting the generality of the foregoing, the Bank and each of the Bank's correspondents (i) may rely on any oral or other communication reasonably believed in good faith by the Bank or such correspondent to have been authorized or given by or on behalf of the Company; (ii) may honor any presentation if the documents presented appear on their face substantially to comply with the terms and conditions of the relevant Letter of Credit; (iii) will not be liable to the Company for any consequential, punitive or special damages; (iv) may honor a previously dishonored presentation under the Letters of Credit, whether such dishonor was pursuant to a court order, to settle or compromise any claim of wrongful dishonor, or otherwise, and will be entitled to reimbursement to the same extent as if such presentation had initially been honored, together with any interest paid by the Bank; and (v) may reasonably settle or adjust any claim or demand made on the Bank in any way related to an Order; and honor any drawing in connection with the Letters of Credit that is the subject of such Order (in any case, subject to notice to the Company), notwithstanding that any drafts or other documents presented in connection with such Letter of Credit fail to conform in any way with such Letter of Credit.

Section 4.3. Payment of Drafts. The Bank shall, promptly following its receipt thereof, examine all documents purporting to represent a demand for payment under a Letter of Credit. The Bank shall as promptly as possible notify the Company of such demand for payment and whether the Bank has made or will make an LC Disbursement thereunder; *provided* that any failure to give or delay in giving such notice will not relieve the Company of its obligation to reimburse the Bank with respect to any such LC Disbursement.

**ARTICLE 5**  
**REPRESENTATIONS AND WARRANTIES**

Section 5.1. Representations and Warranties of the Company. The Company represents and warrants as follows:

(a) The Parent is the direct owner of 100% of the issued and outstanding voting stock of the Company.

(b) The Company (i) is an entity duly organized, validly existing and in good standing (where applicable) under the laws of the jurisdiction of its organization, (ii) has all requisite licenses and permits from all Governmental Authorities having jurisdiction over the Company, to own its property and assets and to carry on its business as now conducted and as proposed to be conducted, (iii) is qualified to do business, and is in good standing (where applicable), in every jurisdiction where such qualification is required and (iv) has the corporate power and authority to execute, deliver and perform its obligations under this Agreement and each other agreement or instrument contemplated hereby to which it is or will be a party; except in each case referred to in clause (ii) or (iii) hereof, to the extent that failure to do so could not reasonably be expected to result in a Material Adverse Effect.

(c) This Agreement and the transactions contemplated hereby (i) have been duly authorized by all requisite corporate or other organizational action and (ii) will not (A) violate (1) the certificate or articles of incorporation or other constitutive documents or by-laws of the Company, (2) any material provision of law, statute, rule or regulation or any Order or (3) any breach or contravention of, or the creation of, any lien under, or require any payment to be made under any security document under which Parent is a party and its property is bound, or affecting the Parent or properties of the Parent or any of its subsidiaries or any Order to which the Parent or its property is subject; except in each case referred to in clauses (ii)(A)(2) or (3) where such violations could not reasonably be expected to cause, individually or in the aggregate, a Material Adverse Effect.

(d) This Agreement has been duly authorized, executed and delivered by the Company and constitutes the legal, valid and binding obligation, contract and agreement of the Company enforceable against the Company in accordance with its terms, except as enforcement may be limited by (i) bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors' rights generally and (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(e) None of the Company or any of its Subsidiaries has committed any breach of the FCPA or any other applicable anti-corruption law the effect of which is or could reasonably be expected to be material to the Company and its Subsidiaries; and the Company has instituted and maintains policies and procedures designed to promote and achieve compliance therewith.

(f) None of the Company, any of its Subsidiaries nor to the knowledge of the Company, any director, officer, employee or agent thereof is a Person that is, or is owned or controlled by, any Person that is: (i) currently the subject or target of any sanctions administered or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC"), the U.S. Department of State, or other relevant sanctions authority (collectively, "Sanctions"), or (ii) located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions.

(g) The Company is the legal and beneficial owner of the Collateral free and clear of any lien, security interest, or other charge or encumbrance except for the security interest created by this Agreement. The pledge and assignment of the Collateral pursuant to Article 7 of this Agreement creates a valid security interest in the Collateral, securing the payment of the Obligations. The security interest in each Pledged Account shall be a perfected security interest so long as (i) the Bank is a “bank” (as defined in Section 9-102(a)(8) of the UCC) or a “securities intermediary” (as defined in Section 8-102(a)(14) of the UCC), (ii) the Bank’s jurisdiction (within the meaning of Section 9-304 of 9-305, as applicable, of the UCC) is New York , and (iii) the Bank maintains each Pledged Account as a “deposit account” (as defined in Section 9-102(a)(29) of the UCC) or a “securities account” (as defined in Section 8-501 of the UCC) (clauses (i), (ii) and (iii), collectively, the “Control Requirements”) and shall be prior to any liens, security interests or other charges or encumbrances other than Permitted Liens.

(h) The Company is subject to civil and commercial law with respect to its obligations under this Agreement and the execution, delivery and performance hereof by the Company constitute private and commercial acts rather than public or governmental acts. Under the laws of Netherlands neither the Company nor any of its property has any immunity from jurisdiction of any court or any legal process (whether through service or notice, attachment prior to judgment or attachment in aid of execution).

(i) In any action or proceeding involving the Company arising out of or relating to this Agreement in any Dutch court or tribunal, the Bank would be entitled to the recognition and effectiveness of the choice of law, submission to jurisdiction, and waiver of sovereign immunity provisions of Sections 8.08, 8.13, and 8.14.

**ARTICLE 6**  
**COVENANTS OF THE COMPANY; EVENTS OF DEFAULT; REMEDIES**

Section 6.1. Covenants of the Company. The Company covenants and agrees with the Bank that, until all Letters of Credit have been canceled or have expired and all amounts drawn thereunder have been reimbursed in full and all interest, fees and other expenses or amounts payable hereunder, if any, shall have been paid in full, and unless the Bank shall otherwise consent in writing:

(a) The Company shall (i) do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence, (ii) do or cause to be done all things necessary to obtain, preserve, renew, extend and keep in full force and effect the rights, licenses, permits, franchises, authorizations, patents, copyrights, trademarks and trade names material to the conduct of its business and (iii) comply in all material respects with all applicable laws, rules, regulations (including any zoning, building, environmental law, ordinance, code or approval) and Orders, whether now in effect or hereafter enacted or issued, except in such instances in which such requirement of laws, rules, regulations or Orders is being contested in good faith by appropriate proceedings diligently conducted and except, in the case of clauses (ii) and (iii) hereof, where the failure to comply therewith could not reasonably be expected to have a Material Adverse Effect.

(b) The Company shall pay its obligations, including Taxes, that, if not paid, could result in a Material Adverse Effect before the same shall become delinquent or in default, except where (i) the validity or amount thereof is being contested in good faith by appropriate proceedings, (ii) the Company has set aside on its books adequate reserves with respect thereto in accordance with GAAP and (iii) the failure to make payment pending such contest could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

(c) The Company shall promptly notify the Bank of any Default, together with written notice specifying the nature and period of existence thereof and the action which Company is taking or proposes to take with respect thereto.

(d) Promptly upon receipt of notice from the Bank that the value of the Collateral is less than the Required Coverage Amount (as such terms are defined in Article 7), the Company shall remit to the Bank the amount determined by the Bank to be equal to such deficiency.

(e) The Company shall perform any and all acts and execute any and all additional documents as may be reasonably requested from time to time by the Bank to give effect to the purposes of this Agreement.

(f) No part of the proceeds of any Letter of Credit will be used, directly or, to the knowledge of the Company, indirectly, in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, at the time of such payment to any Person in violation of the FCPA or any other applicable anti-corruption law at the time of such payment. The Company shall maintain in effect policies and procedures designed to promote compliance by the Company, its Subsidiaries, and their respective directors, officers, employees, and agents with the FCPA and any other applicable anti-corruption laws.

(g) The Company shall not, directly or, to the knowledge of the Company, indirectly, use the proceeds of the Letters of Credit, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person, (i) to fund any activities or business of or with any Person, or in any country or territory, that, at the time of such funding, is, or whose government is, the subject of Sanctions, or (ii) in any other manner that would result in a violation of Sanctions by any Person (including any beneficiary).

Section 6.2. Events of Default. Each of the following will constitute an event of default hereunder (an “Event of Default”):

(a) Any representation or warranty made or deemed made herein or in connection with any Letter of Credit, or any representation, warranty, statement or information made, deemed made or furnished in connection with or pursuant hereto, proves to have been false or misleading in any material respect when so made, deemed made or furnished.

(b) The Company fails to reimburse the Bank for any LC Disbursement when and as the same becomes due and payable, whether at the due date thereof, by acceleration or otherwise.

(c) The Company fails to make any payment of interest on any LC Disbursement or of any fee or any other amount (other than an amount referred to in subsection (b) above) due hereunder or in connection herewith, when and as the same becomes due and payable, and such default continues unremedied for a period of ten (10) days.

(d) The Company fails to duly observe or perform any covenant, condition or agreement contained in Section 6.1(a)(i), Section 6.1(c), Section 6.1(f), or Section 6.1(g).

(e) The Company fails to duly observe or perform any covenant, condition or agreement contained in this Agreement (other than those specified in (b), (c) or (d) above) and such failure continues unremedied for a period of thirty (30) days after notice thereof from the Bank to the Company.

(f) (i) The Company fails to pay any principal or interest, regardless of amount, due in respect of any indebtedness having a principal amount greater than \$400,000,000 other than the Obligations hereunder ("Other Indebtedness") when and as the same becomes due and payable or (ii) the Company fails to observe or perform any other term, covenant, condition or agreement contained in any agreement or instrument evidencing or governing any such Other Indebtedness having a principal amount greater than \$400,000,000, or any other event or condition occurs, if the effect of any failure or other event or condition referred to in this clause (ii) is to cause such Other Indebtedness having a principal amount greater than \$400,000,000 to become due or to be required to be repurchased, redeemed or defeased prior to its stated maturity.

(g) The Company or the Parent (i) voluntarily commences any proceeding or file any petition seeking liquidation, reorganization or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect; (ii) consents to the institution of any proceeding or petition described in clause (h) of this Section 6.2; (iii) applies for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Company or the Parent or for a substantial part of its assets or (iv) makes a general assignment for the benefit of creditors.

(h) An involuntary proceeding is commenced or an involuntary petition is filed seeking (i) liquidation, reorganization or other relief in respect of the Company or the Parent or its debts, or of a substantial part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect; or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Company or the Parent or for a substantial part of its assets, and, in the case of clauses (i) or (ii), such proceeding or petition continues undismissed for 60 days or an order or decree approving or ordering any of the foregoing is entered.



(i) One or more judgments for the payment of money in an aggregate amount in excess of \$400,000,000 is rendered against the Company and the same remains undischarged for a period of sixty (60) consecutive days during which execution is not effectively stayed.

(j) Any guarantee, letter of awareness or other document executed or issued in support of the obligations of the Company to the Bank ceases to be, or is asserted by any issuer thereof not to be, a valid and enforceable guarantee of the obligations hereunder, or any security interest purported to be created by this Agreement or any related security document ceases to be, or is asserted by the grantor thereof not to be, a valid, perfected, first priority (subject to Permitted Liens) security interest in all or any part of the Collateral or other assets or properties covered thereby, other than a failure to be perfected due to any action or inaction of the Bank, including any failure by Bank to maintain the Control Requirements.

(k) Any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, but excluding any employee benefit plan of such person or its subsidiaries, and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan) other than Parent becomes the "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Securities Exchange Act of 1934), directly or indirectly, of 35% or more of the equity securities of the Company entitled to vote for members of the board of directors or equivalent governing body of the Company on a fully-diluted basis.

Section 6.3. **Remedies.** (a) Upon the occurrence of any Event of Default (other than an event with respect to the Company described in clauses (g) or (h) of Section 6.2), the Bank may, by notice to the Company, declare all Obligations to be immediately due and payable, whereupon the same shall forthwith become due and payable by the Company, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Company; and, in case of any event with respect to the Company described in clauses (g) or (h) of Section 6.2, all Obligations shall become immediately and automatically due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Company.

(c) If any Event of Default shall have occurred and be continuing, the Bank may, without notice to the Company except as required by law and at any time or from time to time, charge, set-off, and otherwise apply all or any part of the Collateral and any other deposits of the Company held by the Bank or any affiliate of the Bank (including unmatured time deposits and certificates of deposit) against the Obligations or any part thereof.

(d) If any Default or Event of Default shall have occurred and be continuing, the Company shall not be entitled to withdraw or transfer funds from any Pledged Account, or to direct or otherwise control the terms of any rollover, investment or reinvestment of the Collateral.

## **ARTICLE 7 PLEDGE AND SECURITY**

Section 7.1. **The Pledged Accounts.** The Company has opened or shall open one or more demand deposit accounts (each, a "DDA") or time deposit accounts (each, a "Time Deposit") with the Bank, including DDA #335226 and Time Deposit #335192, each maintained at the Bank's New York Branch (each such account, and all extensions, renewals, or rollovers thereof from time to time being a "Pledged Account") which Pledged Accounts shall be under the sole dominion and control of the Bank. Subject to and without limiting Section 7.6, Collateral held in the Pledged Accounts shall not be available for use by the Company or any of its Subsidiaries or affiliates, whether pursuant to Section 363 of the Bankruptcy Code or otherwise. Each Pledged Account will be subject to such applicable laws, regulations, and Bank policies and procedures as may now or hereafter be in effect.

Section 7.2. Grant of Security Interest. As security for the payment of all Obligations, whether now existing or hereafter incurred or arising, the Company hereby pledges and assigns to the Bank, and grants to the Bank a continuing security interest in, the following property and assets of the Company (collectively, the "Collateral"): (a) each Pledged Account; (b) all cash from time to time deposited into any Pledged Account; (c) all Investments (as defined in Section 7.3(a)) from time to time credited to or deposited in any Pledged Account; (d) all interest, dividends, cash, instruments, and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any Investments described in clause (c) and credited to or deposited in any Pledged Account; and (e) to the extent not covered by clauses (a) through (d) above, all proceeds and products of any and all of the foregoing.

Section 7.3. Maintaining the Pledged Accounts.

(a) The Bank will, and the Company hereby authorizes the Bank to, from time to time, (i) invest amounts on deposit in the Pledged Accounts in such deposits, commercial paper and securities (the "Investments") as the Company may select and (ii) invest interest or dividends paid on the Investments and reinvest other proceeds of such Investments which may mature or be sold in new deposits, commercial paper or securities as the Company may select. Interest on and proceeds of a Pledged Account that are not invested or reinvested will be deposited and held in a DDA unless otherwise instructed by the Company; *provided* that the Company may at any time or from time to time request release of such interest and proceeds in accordance with Section 7.6 hereof. The Company will only select Investments in which Bank can obtain a first priority, perfected security interest (subject to the Control Requirements), and in furtherance of the foregoing, all Investments shall be credited to or deposited in a Pledged Account. The Bank will have no responsibility for selecting the maturities relating to the Pledged Accounts but shall notify the Company at least 10 days prior to the maturity of any deposit or any other event requiring a new investment decision by the Company.

(b) The Company hereby authorizes the Bank to (i) transfer funds from any Pledged Account to any other Pledged Account for the purposes of reimbursing the Bank for any LC Disbursement in accordance with Section 2.3 or paying any other Obligation of the Company hereunder and (ii) to terminate a Time Deposit prior to maturity if necessary in order to make any payment contemplated in subsection (i), and the Company shall be responsible for any actual and customary breakage costs or, with respect to any new Investment after the initial deposit into the Pledged Accounts, other similar expenses to the extent described to the Company prior to the making such new Investment of the Bank that may result therefrom (such amounts, "Breakage Amounts").

Section 7.4. Reasonable Care. The Bank shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which it accords its own property.

Section 7.5. Required Coverage Amount. Until irrevocable payment in full of all Obligations (other than contingent obligations for indemnification, expense reimbursement or other contingent obligations as to which no claim has been made) and the termination or expiration of all Letters of Credit, the Company shall maintain an aggregate balance in the Pledged Accounts that equals or exceeds 100% of the sum of the aggregate face amount of all outstanding Letters of Credit (the "Required Coverage Amount"), the Bank's computation of which shall be binding on the Company absent manifest error. If at any time the sum referred to in Section 7.6(b)(i) is less than the Required Coverage Amount, the Company shall promptly pledge and assign to the Bank additional Collateral acceptable to the Bank so that thereafter the sum referred to in Section 7.6(b)(i) shall equal or exceed the Required Coverage Amount.

Section 7.6. Release of Amounts. So long as no Event of Default or any event which, with the passing of time, giving of notice, or both, would become an Event of Default shall have occurred and be continuing, the Bank will pay and release to the Company or at its order (a) accrued interest due and payable on the Pledged Accounts and (b) amounts of credit balance of the Pledged Accounts in an aggregate amount up to but not exceeding the excess, if any (as of the time immediately prior to the payment or release of any such amount) of (i) the sum of the credit balance of all Pledged Account (less any applicable Breakage Amounts) over (ii) the Required Coverage Amount, it being understood that the value of the Collateral remaining after the payment or release of any amount pursuant to clause (b) of this Section 7.6 shall be at least equal to the Required Coverage Amount. Upon irrevocable payment in full of all Obligations and the termination or expiration of all Letters of Credit issued hereunder (other than contingent obligations for indemnification, expense reimbursement or other contingent obligations as to which no claim has been made), the Company shall be entitled to the return of such of the Collateral as shall not have been sold or otherwise applied pursuant to the terms hereof and the security interests granted hereby shall terminate and all rights to the Collateral shall revert to the Company. Upon any such termination, Bank agrees to promptly execute and deliver to the Company such documents and instruments as the Company shall reasonably request to evidence such termination or release.

Section 7.7. Further Assurances. The Company agrees that at any time and from time to time, at the expense of the Company, the Company shall promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, or that the Bank may request, in order to perfect and protect any security interest granted or purported to be granted hereby or to enable the Bank to exercise and enforce its rights and remedies hereunder with respect to any Collateral.

Section 7.8. Bank Appointed Attorney-in-Fact. The Company hereby irrevocably appoints the Bank as its attorney-in-fact, with full authority in the place and stead of the Company and in the Company's name, from time to time in the Bank's discretion, to take any action and to execute any instrument which the Bank may deem necessary to perfect the security interest granted hereunder and to maintain such perfection and the priority thereof, or, following an Event of Default, to otherwise accomplish the purposes of this pledge and grant of security interest.

**ARTICLE 8  
MISCELLANEOUS**

Section 8.1. Amendments; Etc. No amendment or waiver of any provision of this Agreement nor consent to any departure by the Bank or the Company therefrom shall in any event be effective unless the same shall be in writing and signed by the Bank and the Company, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

Section 8.2. Notices. Except in the case of notices and other communications expressly permitted to be given by telephone, all notices and other communications provided for herein will be in writing and will be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by fax or email as follows:

Qualcomm River Holdings B.V.  
Science Park 400, Matrix II  
1098, XH Amsterdam  
The Netherlands  
Attention: Managing Director

with a copy to:

QUALCOMM Incorporated  
5775 Morehouse Drive  
San Diego, CA 92121  
Attention: Adam Schwenker, Director  
Email: aschwenk@qualcomm.com

If to the Bank:

Sumitomo Mitsui Banking Corporation  
277 Park Avenue, 6<sup>th</sup> Floor  
New York, NY 10172  
Attention: GTFD  
Telephone: (212) 224-4000  
Fax: (212) 593-9514

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, will be deemed to have been given when received; notices sent by fax or email will be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, will be deemed to have been given at the opening of business on the next business day for the recipient). The Company and the Bank may each change its address for purposes hereof by notice to the other given in accordance Section 8.2.

Section 8.3. No Waiver; Remedies Cumulative. No failure on the part of the Bank or the Company to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof or the exercise of any other rights. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

Section 8.4. Indemnification. (a) The Company shall indemnify and hold harmless the Bank from and against any and all claims, damages, losses, liabilities, or reasonable costs or expenses whatsoever which the Bank may incur (or which may be claimed against the Bank by any Person whatsoever) by reason of or in connection with the transfer of, or payment of or failure to pay under, any Letter of Credit (including, not in limitation but in furtherance of the foregoing, any of the circumstances set forth in Section 4.1 hereof) or by reason of or in connection with any litigation or other proceeding in any way restraining, enjoining, or affecting the issuance of any Letter of Credit or the entering into of this Agreement or the performance of any obligations hereunder; *provided* that the Company shall not be required to indemnify the Bank for any claims, damages, losses, liabilities, costs or expenses to the extent caused directly by the bad faith, gross negligence or willful misconduct of the Bank. The obligations of the Company under this Section 8.4 shall survive the termination or payment of any Letter of Credit.

(b) Reliance on Advice of Counsel. The Bank may consult with and employ outside legal counsel to advise it concerning its obligations with respect to any Letter of Credit, and shall be entitled to act upon, and shall be fully protected in any action taken in good faith reliance upon, any advice given by such counsel.

Section 8.5. Continuing Obligation. This Agreement is a continuing obligation and shall be binding upon and inure to the benefit of and be enforceable by the Bank and the Company and their respective successors, transferees and assigns; *provided* that the Company may not assign all or any part of its rights or obligations under this Agreement without the prior written consent of the Bank.

Section 8.6. Liability of the Bank. As between the Company and the Bank, the Company assumes all risks of the acts and omissions of, or misuse of the Letters of Credit by, the respective beneficiaries of the Letters of Credit; *provided* however that the Company may have a claim against the Bank and the Bank may be liable to the Company, to the extent, but only to the extent, of any direct (as opposed to consequential or exemplary) damages suffered by the Company which the Company proves were caused by the willful misconduct or gross negligence in determining whether documents presented under a Letter of Credit comply with the terms of such Letter of Credit. In furtherance and not in limitation of the foregoing, the Bank shall not be responsible for: (i) the form, validity, sufficiency, accuracy, genuineness or legal effect of any document submitted by any party in connection with the application for an issuance of a Letter of Credit, even if it should in fact prove to be in any or all respects invalid, insufficient, inaccurate, fraudulent or forged, (ii) the validity or sufficiency of any instrument transferring or assigning or purporting to transfer or assign a Letter of Credit or the rights or benefits thereunder or proceeds thereof, in whole or in part, which may prove to be invalid or ineffective for any reason, (iii) the failure of the beneficiary of a Letter of Credit to comply fully with conditions required to be satisfied by any Person other than the Bank in order to draw upon such Letter of Credit, (iv) errors, omissions, interruptions or delays in transmission or delivery of any messages, by mail, cable, or otherwise, (v) errors in the interpretation of technical terms, (vi) the misapplication by the beneficiary of a Letter of Credit of the proceeds of any drawing under such Letter of Credit or (vii) any consequences arising from causes beyond control of the Bank.

Section 8.7. Costs, Expenses and Taxes. Promptly upon the request of the Bank, the Company shall pay or reimburse the Bank for all reasonable out-of-pocket costs and expenses incurred by the Bank in connection with the execution, delivery, filing, recording, enforcement and administration of this Agreement or any related document or instrument, including correspondent's charges, attorney's fees and other legal costs and expenses, and any and all stamp and other taxes and fees payable or determined to be payable in connection with any of the foregoing, and the Company shall save the Bank harmless from and against any and all liabilities with respect to or resulting from any delay in paying or omission to pay such taxes and fees.

Section 8.8. Governing Law. Except to the extent that any Letter of Credit provides otherwise, the UCP shall apply to each Letter of Credit. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, except to the extent inconsistent with the UCP, and except to the extent that perfection of the security interest hereunder, or remedies hereunder in respect of any particular Collateral, may be governed by the laws of a jurisdiction other than the State of New York.

Section 8.9. Headings. Article and Section headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

Section 8.10. Severability. If any one or more of the covenants, agreements, provisions or terms of this Agreement shall be for any reason whatsoever held invalid, then such covenants, agreements, provisions or terms shall be deemed severable from the remaining covenants, agreements, provisions or terms of this Agreement and shall in no way offset the validity or enforceability of the other provisions of this Agreement.

Section 8.11. Counterparts. This Agreement may be signed in one or more counterparts, each of which shall be an original and all of which together shall constitute one agreement.

Section 8.12. Entire Agreement. This Agreement (including the recitals set forth hereinabove), the Letters of Credit, any fee letters relating thereto and the UCP integrate all the terms and conditions mentioned herein or incidental hereto, and supersede all oral negotiations and prior writings with respect to the subject matter hereof.

Section 8.13. Waiver of Jury Trial; Submission to Jurisdiction. EACH OF THE BANK AND THE COMPANY HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. The Company and the Bank hereby submit to the nonexclusive jurisdiction of the United States District Court for the Southern District of New York and any New York state court sitting in New York City for the purposes of all legal proceedings arising out of or relating to this Agreement.

Section 8.14. Waiver of Sovereign Immunity. To the extent that the Company has or hereafter may acquire any immunity from jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, or otherwise) with respect to itself or its property, the Company hereby irrevocably waives such immunity in respect of its obligations hereunder to the extent permitted by applicable law. Without limiting the generality of the foregoing, the Company agrees that the waivers set forth in this Section 8.14 shall have force and effect to the fullest extent permitted under the Foreign Sovereign Immunities Act of 1976 of the United States and are intended to be irrevocable for purposes of such Act.

Section 8.15. PATRIOT Act. The Bank hereby notifies the Company that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56) (the "Act"), it is required to obtain, verify and record information that identifies each customer (including applicants for letters of credit, guarantors and grantors ("Customers"), which information includes the name and address of each Customer and other information that will allow such Bank to identify such Customer in accordance with the Act.

Section 8.16. Confidentiality. The Bank agrees to keep confidential any information provided to it by or on behalf of the Company or Parent pursuant to or in connection with the Loan Documents, other than information which has been publicly disclosed or is otherwise publicly available other than in breach of this Section 8.16; *provided* that nothing herein shall prevent the Bank from disclosing any such information (i) to any potential assignee of or participant in the Loan or any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Company and its obligations which agrees in writing to comply with the provisions of this section; (ii) to its affiliates and the employees, officers, partners, directors, agents, attorneys, accountants and other professional advisors of it and its affiliates, *provided* that such recipients are obligated to keep the information confidential; (iii) upon the request or demand of any Governmental Authority having jurisdiction over the Bank, including during the course of periodic examinations and reviews of the Bank; (iv) in connection with the exercise of any remedy hereunder; (v) in connection with any litigation to which the Bank may be a party, and (vi) if, prior to such information having been so provided or obtained, such information was already in the Bank's possession on a non-confidential basis without, to the best of the Bank's knowledge, a duty of confidentiality to the Company being violated.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

QUALCOMM RIVER HOLDINGS B.V.

By: /s/ Adam P. Schwenker

Name: Adam P. Schwenker

Title: Managing Director

[Signature Page to SMBC Reimbursement and Security Agreement]



IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

SUMITOMO MITSUI BANKING CORPORATION

By: /s/ David W. Kee  
Name: David W. Kee  
Title: Managing Director

[Signature Page to SMBC Reimbursement and Security Agreement]



For Bank of America Use Only

Application and Agreement for Standby Letter of Credit

TO: Bank of America, N.A. ("Bank of America")

L/C No.

A. Application.

1. Applicant Name & Address requests Bank of America to issue an irrevocable letter of credit (the "Letter of Credit") as follows:

- Full text teletransmission Airmail Courier

Qualcomm Incorporated
5775 Morehouse Drive
San Diego, CA 92121 USA

2. In favor of (Beneficiary Name and Address):

NXP Semiconductors N.V.
Attention: Luc de Dobbeleer
High Tech Campus 60
5656 AG Eindhoven
The Netherlands
Tel.: +31 6 204 18948; email: Luc.de.dobbeleer@nxp.com

3. For Account of / Named Applicant on the Letter of Credit

(Name and address (PO Box is not acceptable), if different from Applicant):

Qualcomm River Holdings B.V.
Science Park 400, Matrix II, 1098XH
Amsterdam, The Netherlands

3a. Is this party legally related to 1. Applicant through ownership?

- Yes No
If yes, please indicate relationship: Parent Subsidiary Affiliate Owner

If No, provide the following:

- a. Tax id number/country equivalent:
b. If an individual, Date of Birth:
c. Brief explanation of why applicant is applying for a Letter of Credit for a non-related entity

4. Advising Bank (If applicable)

[Blank lines for Advising Bank information]

5. Brief description of underlying transaction:

Related to Purchase Agreement entered into between
Qualcomm River Holdings B.V. and NXP Semiconductors N.V.

6. Amount: Fifty Million US Dollars (in words and figures) (\$50,000,000.00)

Currency: (if left blank, U.S. Dollars)

Expiration Date. Drafts to be drawn on and presented at Bank of America's Address set forth in the Letter of Credit on or before: 06/30/2018

If this box is marked, Applicant authorizes Bank of America to effect payment of any sums due under this Application and Agreement by means of debiting Applicant's account with Bank of America set forth below.

**7. Available by drafts drawn at sight on Bank of America when accompanied by the following documentation:**

- a. The original Letter of Credit.
- b. The signed statement of the Beneficiary worded as follows (state wording that is to appear in the statement accompanying the draft; specify if such wording must be exact): **Yes**

**Please see attached**

**8. Special Instructions:**

## B. Agreement.

THIS STANDBY LETTER OF CREDIT AGREEMENT (this "Agreement") is issued by the undersigned applicant (the "Applicant") in favor of Bank of America, N. A. (together with its affiliates, the "Bank").

The Applicant hereby requests that the Bank issue the Letter of Credit (as defined below) for the account of the Applicant, pursuant to the application for Letter of Credit attached hereto ("Application", the Application and Agreement shall sometimes be collectively referred to as the "Application and Agreement"). The term "Letter of Credit" shall mean the standby letter of credit issued by the Bank for the account of the Applicant (including if the letter of credit is issued jointly for the account of the Applicant and any other Person, as defined below), in each case as amended or otherwise modified from time to time. "Person" means any natural person, corporation, partnership, trust, limited liability company, association, governmental authority or unit, or any other entity, whether acting in an individual, fiduciary or other capacity. A standby letter of credit issued by the Bank pursuant to this Application and Agreement shall be the Letter of Credit hereunder even if another Person is named as the "Applicant" or "Account Party" in such Letter of Credit. The Applicant agrees that, except as provided below, the Letter of Credit shall be subject to the terms and provisions of this Agreement, and the Applicant further agrees with and for the benefit of the Bank as follows:

### 1. Letter Of Credit Procedures.

(a) Subject to the terms and conditions of this Agreement, the Bank may, in its sole and complete discretion, issue the Letter of Credit for the account of the Applicant; provided that the terms and provisions of the Letter of Credit and the Application therefor shall be satisfactory to the Bank in its discretion.

(b) Not later than three Banking Days (as defined in UCP 600 and ISP 98 as applicable, which are defined herein below) prior to the date of the proposed issuance of the Letter of Credit (or such later date as the Bank shall agree), the Applicant shall deliver this Application and Agreement for such Letter of Credit to the Bank. The Application may be sent by facsimile, by United States mail, by overnight courier, by electronic transmission using the system provided by the Bank, by personal delivery or by any other means acceptable to the Bank.

(c) The Applicant authorizes the Bank to set forth the terms of the Application in the Letter of Credit (and in any amendment thereto) in such language as the Bank deems appropriate, with such variations from such terms as the Bank may in its discretion determine to be necessary (which determination shall be conclusive) and not materially inconsistent with the Application. The Bank may, but shall not be obligated to, request the Applicant to review the form of the Letter of Credit prior to issuance thereof, in which case the Applicant shall be deemed to have approved the form of such Letter of Credit. Notwithstanding, the Applicant agrees that the Letter of Credit shall be conclusively presumed to be in proper form unless the Applicant notifies the Bank in writing of any inconsistency in the Letter of Credit within three Banking Days of its issuance. Upon receipt of timely notice of any inconsistency in the Letter of Credit, the Bank will endeavor to obtain the consent of the Beneficiary and any confirming bank for an appropriate modification to the Letter of Credit; provided that the Bank shall have no liability or responsibility for its failure to obtain such consent.

(d) The Applicant accepts the risk that the Letter of Credit will be interpreted or applied other than as intended by the Applicant to the extent the Letter of Credit (i) permits presentation at a place other than the place of issuance, (ii) permits application of laws or practice rules with which the Applicant or the Bank is unfamiliar, (iii) includes ambiguous, inconsistent or impossible requirements, (iv) requires termination or reduction against a presentation made by the Applicant rather than the Beneficiary or (v) fails to incorporate or modifies appropriate letter of credit practices rules.

(e) The delivery of this Application and Agreement shall automatically constitute a representation and warranty by the Applicant to the Bank to the effect that on the requested date of issuance or amendment of the Letter of Credit, (i) the representations and warranties of the Applicant set forth in Section 11 shall be true and correct as of such requested date as though made on the date thereof and (ii) no Deposit Event, as defined in Section 3 below, shall have then occurred and be continuing or will result from the issuance.

(f) The Letter of Credit may be issued by any office of the Bank in its sole discretion within or outside the United States.

### 2. Applicant Payments.

(a) The Applicant hereby agrees to reimburse the Bank forthwith upon demand in an amount equal to any payment or disbursement made by the Bank under the Letter of Credit, together with interest on the amount so paid or disbursed by the Bank from and including the date of payment or disbursement to but not including the date the Bank is reimbursed by the Applicant at the interest rate described in Section 2(g). The obligation of the Applicant to reimburse the Bank under this Section 2 for payments and disbursements made by the Bank under the Letter of Credit shall be absolute and unconditional under any and all circumstances, including, without limitation, the following:

- (i) any failure of any draft, order, instrument, demand or other document drawn or presented, or to be drawn or presented, under the Letter of Credit ("Item" or collectively referred to as "Items") to strictly comply with the terms of the Letter of Credit;
- (ii) the legality, validity, regularity or enforceability of the Letter of Credit or of any Item presented thereunder;
- (iii) any defense based on the identity of the transferee of the Letter of Credit or the sufficiency of the transfer if the Letter of Credit is transferable;
- (iv) the existence of any claim, set-off, defense or other right that the Applicant may have at any time against any Beneficiary or transferee of the Letter of

- (vi) honor of a demand for payment presented electronically even if the Letter of Credit requires that demand be in the form of a draft;
- (vii) waiver by the Bank of any requirement that exists for the Bank's protection and not the protection of the Applicant or any waiver by the Bank which does not in fact materially prejudice the Applicant;
- (viii) any payment made by the Bank in respect of an otherwise complying Item presented after the date specified as the expiration date of, or the date by which documents must be received under the Letter of Credit if presentation after such date is authorized by the UCC, ISP98 or the UCP, as applicable; or
- (ix) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing.

In the event that the Applicant shall provide written notice to the Bank within five (5) Banking Days of a payment by the Bank, that Applicant disagrees with the Bank's findings and it is determined in a final non-appealable order by a court of competent jurisdiction that any wrongful payment or disbursement made by the Bank under the Letter of Credit was a result of any act or omission constituting gross negligence or willful misconduct on the part of the Bank, the Bank shall refund reimbursement payment paid hereunder by Applicant to the Bank without interest or cost.

(b) On each fee payment date, so long as any undrawn amount of the Letter of Credit remains available, Applicant shall pay the Bank the Letter of Credit fee. The fee payment date(s) shall be the date(s) as Applicant and the Bank may agree, or in the absence of such agreement, the fee payment date shall be the date on which the Bank issues the Letter of Credit. The fee shall be at such rate per annum as Applicant and the Bank may agree or, in the absence of such agreement, at the rate customarily charged by the Bank at the time such fee is payable, based upon Applicant's creditworthiness, as determined by the Bank in its sole discretion. The applicable Letter of Credit fee shall be calculated and payable on the undrawn amount of the Letter of Credit as of each fee payment date, and shall be for the period commencing on such fee payment date and ending on the day preceding the next fee payment date (or the expiration date of the Letter of Credit, as the case may be), both dates inclusive. The Letter of Credit fees will be computed on the basis of a 360-day year and actual days elapsed. The Bank shall not be required to refund any portion of the Letter of Credit fees paid for any period during which (i) the Letter of Credit expires or otherwise terminates or (ii) any undrawn amount of the Letter of Credit is reduced by drawings or by amendment.

(c) Applicant shall pay the Bank, on demand, commissions and fees for amendments to, payments under, extensions of or cancellation of the Letter of Credit, and other services in the amounts Applicant and the Bank may agree or, in the absence of such agreement, in the amounts customarily charged by the Bank on the date of the Bank's demand.

(d) All payments and deposits of any kind by Applicant under this Application and Agreement, including prepayments, shall be made at the banking center or office the Bank may designate from time to time. The Bank shall have no obligation to pay Applicant interest on any such payment, prepayment or deposit made by Applicant under this Application and Agreement.

(e) (i) All payments and deposits by Applicant under this Application and Agreement shall be in the currency in which the Letter of Credit is payable, except that the Bank may, at its option, require payments and deposits by Applicant under this Application and Agreement to be made in U.S. Dollars if the Letter of Credit is payable in a currency other than U.S. Dollars.

(ii) the amount of each payment and each deposit by Applicant under this Application and Agreement in U.S. Dollars for the Letter of Credit payable in a currency other than U.S. Dollars shall be determined by converting the relevant amount to U.S. Dollars at the Conversion Rate in effect:

(A) with respect to each payment under Section 2(a) of this Agreement, on the date the payment is made by the Bank under or in respect of the Letter of Credit; and

(B) with respect to each payment not falling under the preceding clause (A) and each deposit, on the date of the Bank's demand for such payment or deposit.

(iii) If a U.S. Dollar deposit by Applicant under this Application and Agreement for the Letter of Credit payable in a foreign currency becomes less than the U.S. Dollar equivalent of the undrawn amount of the Letter of Credit because of any variation in rates of exchange, Applicant shall deposit with the Bank, on demand, additional amounts in U.S. Dollars so that the total amount deposited by Applicant under this Application and Agreement is not less than the U.S. Dollar equivalent of the undrawn amount of the Letter of Credit, determined by using the Conversion Rate on the date of the Bank's latest demand.

(iv) "Conversion Rate" means the rate quoted by the Bank for the purchase from the Bank of the relevant currency other than U.S. Dollars with U.S. Dollars.

(f) Applicant shall reimburse or compensate the Bank, on demand, for all costs incurred, losses suffered and payments made by the Bank which are applied or allocated by the Bank to the Letter of Credit (as determined by the Bank) by reason of any and all present or future reserve, capital, deposit, assessment or similar requirements against (or against any class of or change in or in the amount of) assets or liabilities of, or commitments or extensions of credit by, the Bank.

(g) Applicant shall pay interest, on demand, on any amount not paid when due under this Application and Agreement from the due date until payment in full at a rate per annum equal to the rate of interest publicly announced from time to time by the Bank as its prime rate (the "Prime Rate"), plus three percentage points (not to exceed the maximum rate permitted by applicable law) or as otherwise agreed by the Bank. The Prime Rate is set by the Bank based on various factors, including the Bank's costs and desired return, general economic conditions and other factors, and

Credit, the Bank or any other Person, whether in connection with this Agreement, the transactions contemplated hereby or any unrelated transaction;

- (v) any Item presented under the Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect;

is used as a reference point for pricing some credits. The Bank may price credit at, above or below the Prime Rate. Any change in the Bank's Prime Rate shall take effect at the opening of business on the day specified in the Bank's public announcement of a change in the Bank's Prime Rate. Interest will be computed on the basis of a 360-day year and actual days elapsed.

**3. Deposit Events.** Upon the occurrence of any of the following events (each a "Deposit Event"), Applicant shall deposit with the Bank, on demand (except that such demand shall

not be required in the event of an occurrence described in (b) below) and as cash security for Applicant's obligations to the Bank under this Application and Agreement, an amount equal to the undrawn amount of the Letter of Credit:

- (a) Applicant defaults under any provision of this Application and Agreement;
- (b) Any bankruptcy or similar proceeding is commenced with respect to Applicant;
- (c) Any default occurs under any other agreement involving the borrowing of money or the extension of credit under which Applicant may be obligated as borrower, installment purchaser or guarantor, if such default consists of the failure to pay any indebtedness when due or if such default permits or causes the acceleration of any indebtedness or the termination of any commitment to lend or to extend credit;
- (d) Applicant or any of its affiliates defaults on any other obligation to the Bank;
- (e) In the opinion of the Bank, any material adverse change occurs in Applicant's business, operations, financial condition or ability to perform its obligations under this Application and Agreement;
- (f) Any guarantee of Applicant's obligations under this Application and Agreement terminates, is revoked or its validity is contested by the guarantor, or any of the events set forth in (b) through (e) above occur with respect to the guarantor rather than the Applicant; or
- (g) Any court order, injunction or other legal process is issued restraining or seeking to restrain drawing or payment under the Letter of Credit.

**4. Charge to Accounts.** If the Bank is unable to debit the account, if any, specified on the Application, Applicant authorizes the Bank to charge any of Applicant's accounts with the Bank, or any affiliate of the Bank, for all amounts then due and payable to the Bank under this Application and Agreement.

#### **5. Indemnities.**

(a) Applicant will indemnify and hold the Bank (such term to include for purposes of this Section 5 affiliates of the Bank and its affiliates' officers, directors, employees and agents) harmless from and against (i) all loss or damage arising out of the issuance by the Bank, or any other action taken by any such indemnified party in connection with the Letter of Credit including any loss or damage arising in whole or in part from the negligence of the party seeking indemnification, but excluding any loss or damage resulting from the gross negligence or willful misconduct of the party seeking indemnification, and (ii) all costs and expenses (including reasonable attorneys' fees and allocated costs of in-house counsel and legal expenses) of all claims or legal proceedings arising out of the issuance and all actions arising from or relating to issuance by the Bank of the Letter of Credit or incident to the collection of amounts owed by Applicant hereunder or the enforcement of the rights of the Bank hereunder, including, without limitation, legal proceedings related to any court order, injunction, or other process or decree restraining or seeking to restrain the Bank from paying any amount under the Letter of Credit. Additionally, Applicant will indemnify and hold the Bank harmless from and against all claims, losses, damages, suits, costs or expenses (including reasonable attorneys' fees and allocated costs of in-house counsel, and legal expenses) arising out of Applicant's failure to timely procure licenses or comply with applicable laws, regulations or rules, or any other conduct or failure of Applicant relating to or affecting the Letter of Credit.

(b) If any award, judgment or order is given or made for the payment of any amount due under this Application and Agreement and such award, judgment or order is expressed in a currency other than the currency required under this Application and Agreement, Applicant shall indemnify the Bank against and hold the Bank harmless from all loss and damage incurred by the Bank as a result of any variation in rates of exchange between the date of such award, judgment or order and the date of payment (or, in the case of partial payments, the date of each partial payment thereof) in the required currency

(c) Without limiting the foregoing, the above indemnities cover all claims and liabilities for which the indemnified party is not responsible to the Applicant under this Agreement, or, if not covered in this Agreement, under applicable law or practice, and the above indemnities cover all claims and liabilities, whether they arise or are settled formally or informally, in which (i) the Beneficiary seeks to enforce the Letter of Credit or any pre-advice of its issuance or amendment, (ii) a third party seeks to enforce the rights of an applicant, Beneficiary, nominated bank, assignee of letter of credit proceeds, or holder of a document, (iii) Applicant seeks to enjoin honor or to attach proceeds from honor or to obtain similar relief against the Bank or (iv) a government agency seeks to investigate or regulate specifically this Agreement, the Letter of Credit, or any document or property received under this Application and Agreement or the Letter of Credit.

(d) Each of these indemnities shall constitute an obligation separate and independent from the other obligations contained in this Application and Agreement, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Bank from time to time, and shall continue in full force and effect notwithstanding any award, judgment or order for a liquidated sum in respect of an amount due under this Application and Agreement.

#### **6. Limitations on the Bank's Liability.**

(a) The Bank shall not be responsible to Applicant for, and the Bank's rights and remedies against Applicant shall not be impaired by:

(i) action or inaction of the Bank required or permitted under any law, order, or practice that is required or permitted to be applied to the Letter of Credit or this Agreement (including the law or any order of a jurisdiction where the Bank or the Beneficiary is located and the practice stated in the International Standby Practices, ICC Publication No. 590 ("ISBP98") or the current version, Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce ("ICC") Publication No. 600 ("UCP 600") or current version thereof, as determined at the time the Letter of Credit is issued, and the decisions, opinions, practice statements, and official commentary of the ICC Banking Commission, the Bankers Association

(ii) honor without regard to any non-documentary condition(s) in the Letter of Credit;

(iii) honor or other recognition of a presentation or other demand that includes forged or fraudulent documents or that is otherwise affected by the fraudulent, bad faith, or illegal conduct of the Beneficiary or other person (excluding employees of the Bank and any processing agent engaged by the Bank), whether or not Applicant is innocent and obtains no benefit;

(iv) dishonor of any presentation that does not strictly comply or that is fraudulent, forged, or otherwise not entitled to honor;

(v) dishonor, which is authorized by Applicant, which occurs during the continuance of a Deposit Event, or for which Applicant is unwilling or unable to reimburse the Bank;

(vi) non-notification to Applicant of the Bank's receipt of a presentation or claim for reimbursement under the Letter of Credit or of the Bank's disposition thereof;

(vii) if the Bank in its sole discretion approaches Applicant for a waiver of discrepancies, dishonors regardless of Applicant's waiver of discrepancies or request for honor; or

(viii) retention of Letter of Credit proceeds based on a valid exercise of Bank's set off rights or on an apparently applicable attachment order, blocking regulation, or third-party claim notified to the Bank.

(b) Except as may be expressly provided in this Agreement, the Bank shall not be liable to the Applicant in contract, tort or otherwise and under no circumstances shall the Bank be liable to the Applicant or any other person for any special, indirect, consequential, exemplary, or punitive damages.

#### **7. The Bank's Discretion.**

(a) The Bank may for Applicant's account at any time provide in the Letter of Credit or otherwise agree to do or do any one or more of the following:

(i) send the Letter of Credit or conduct any communication to or from the Beneficiary via the Society for Worldwide Interbank Financial Telecommunication ("SWIFT") message or overnight courier, or any other commercially reasonable means of communicating with a Beneficiary;

(ii) assert or waive or, with any necessary consent from the Beneficiary or other person, amend any provision in the Letter of Credit or applicable practice that primarily concerns issuer operations (including (A) identification of the Letter of Credit in any presentation, (B) marking of the Letter of Credit to reflect a transfer, payment, or other action, (C) specification of banking days and hours, manner, and place for the Bank's receiving a presentation, effecting honor, and giving notice of dishonor under the Letter of Credit, (D) duration of the period(s) for examination, approaching Applicant for a waiver, or sending a notice of refusal, (E) disposition of the Beneficiary's documents after dishonor or while approaching Applicant for a waiver, and (F) replacement of a lost Letter of Credit or recognition of a successor Beneficiary);

(iii) select any branch or office of the Bank or any affiliate of the Bank or another Bank to act as advising, transferring, confirming, and/or nominated bank or person under the law and practice of the place where it acts (if the Letter of Credit permits advice, transfer, confirmation, and/or nomination) or to act as letter of credit processing agent for the Bank in the Bank's issuance of the Letter of Credit or processing of demands or in any other action that the Bank is required or permitted to take under the Letter of Credit;

(iv) honor any presentation that substantially complies with the terms and conditions of the Letter of Credit, whether or not the Letter of Credit requires strict or literal compliance; and

(v) provide for or submit to arbitration, mediation, or the like for the resolution of any dispute between the Bank and Beneficiary.

(b) Unless specifically committed to do so in a writing signed by the Bank, the Bank need not consent to any Letter of Credit amendment. If the Letter of Credit may be extended or terminated by a notice given or other action taken by the Bank (with or without the passage of time) and if Applicant desires that the Bank give a notice of non-extension under the Letter of Credit, Applicant should so notify the Bank in writing more than 15 calendar days in advance of the last day on which a timely notice may be given to Beneficiary. Whether or not requested to do so by Applicant, the Bank shall have the right to give such notice or take such action, to fail or refuse to do so, or to fail to retain proof of doing so. If the Bank gives such notice or takes such action at Applicant's request, then Applicant shall obtain the Beneficiary's acknowledgement thereof and, in the case of Letter of Credit termination, return of the original Letter of Credit. If the Bank fails or refuses to give a notice of non-extension or termination at Applicant's timely written request, then the Bank's Letter of Credit fees shall be calculated as if the Bank had given such notice or taken such action.

(c) If the Beneficiary or another person claims that the Bank has wrongfully repudiated or dishonored, then the Bank shall have the right to defend or settle the claim, with or without joining Applicant in any proceeding or negotiation and without regard to whether the claimant asserts that the Bank is precluded from relying on a valid defense, and Applicant shall have the obligation to mitigate damages and, if the Bank pays or settles, to reimburse, indemnify, account for any benefits, as provided above, and to cooperate with the Bank as subrogee.

(d) The Bank's agreement to use, or its use of, its discretion in one or more instances shall not waive its right, with or without notice to Applicant, to use its discretion differently in other similar instances and shall not establish a course of conduct on which Applicant may rely in any other instances under the same Letter of Credit.

**8. Applicant's Responsibility for Letter of Credit Text and Practice.** Applicant is responsible for preparing or approving the text of the Letter of Credit as submitted

for Finance and Trade - International Financial Services Association (BAFT-IFSA), and the Institute of International Banking Law & Practice whether or not the Letter of Credit chooses such law or practice;

to and as issued by the Bank and as received by the Beneficiary. The Bank's recommendation or drafting of text or the Bank's use or non-use or refusal to use text submitted by Applicant shall not affect Applicant's ultimate responsibility for the final text. Applicant is responsible for the Bank's failure to apply, or to observe standard practice as applied to, Letter of Credit terms or conditions that (i) are erroneous, ambiguous, inconsistent, insufficient, ineffective, or illegal, (ii) require the Bank to respond to a demand in fewer than 3 banking days, or (iii) require Applicant to sign, issue, or present a document.

**9. Governing Law and Rules.**

(a) This Agreement will be governed by and interpreted in accordance with (i) U.S. federal law and, (ii) the laws of the state of New York. Unless otherwise specified in the terms of the Letter of Credit, the Letter of Credit will be subject to and governed by and interpreted in accordance with the most current version of the UCP 600 or ISP98, as applicable, in effect on the date the Letter of Credit is issued. In any event, each choice of law shall be without reference to the chosen jurisdiction's provisions regarding conflicts of laws.

(b) Applicant and the Bank agree, to the extent permitted under applicable law, to waive any right to a trial by jury in any action or proceeding with respect to any dispute or controversy under this Application and Agreement and hereby agree that such action or proceeding will be tried before a judge without a jury.

**10. Applicant Status.** The word "Applicant" in this Application and Agreement refers to each signer (other than the Bank) of this Application and Agreement. If this Application and Agreement is signed by more than one Applicant, their obligations under this Application and Agreement shall be joint and several and each Applicant hereby waives all suretyship defenses such Applicant may now or hereafter have with respect to any obligations under this Agreement. If there is more than one Applicant, the Letter of Credit will be issued in the name of the Account Party listed on the Application, or if no such party is listed, the first Applicant named on the Application (the "Designated Party"). Applicant further agrees that the Designated Party shall have the exclusive right to issue all instructions relating to the Letter of Credit including (without limitation) instructions as to the disposition of documents and any unutilized funds, waiver of discrepancies, and to agree with the Bank upon any amendments, modifications, extensions, renewals, or increases in the Letter of Credit or the further financing or refinancing of any transaction effected thereunder, irrespective of whether the same may now or hereafter affect its rights or those of its legal representatives, heirs, successors or assigns. The Designated Party shall have specimen signatures on file with the Bank and the Bank may give any notices to the Designated Party without notice to any other person listed as an Applicant on the Application.

**11. Representations and Warranties.** Applicant represents and warrants to the Bank that it has the authority to enter into this Application and Agreement and that such Agreement will not violate or conflict with any of the provisions of its constituent documents or any other agreement or undertaking to which it is a party or to which it is bound.

(b) Applicant represents and warrants to the Bank that Applicant has obtained all licenses and other governmental approvals required for the import, export, shipping, storage of, financing of or payment for goods and the documents described in the Letter of Credit. Applicant also represents and warrants to the Bank that it has paid all applicable levies, duties or other taxes imposed in connection with the Letter of Credit (other than net income taxes payable by the Bank). Without limiting the generality of the foregoing, Applicant further expressly represents and warrants to the Bank that the transactions underlying the Letter of Credit are not prohibited under the Foreign Assets Control Regulations of the United States Treasury Department and any importation covered by the Letter of Credit conforms in every respect with all existing applicable U.S. and state laws.

**12. Miscellaneous.**

(a) No delay, extension of time, renewal, compromise or other indulgence which may occur or be granted by the Bank shall impair the rights and powers of the Bank hereunder. The Bank shall not be deemed to have waived any of its rights hereunder, unless the Bank shall have signed such waiver in writing.

(b) Any notice from the Bank to Applicant shall be deemed given when mailed, postage paid, or when delivered to a courier, fee paid by shipper, addressed to Applicant at the address furnished by Applicant to the Bank pursuant to this Application and Agreement, or when confirmed by electronic confirmation to the Bank as having been delivered via facsimile or other teletransmission. Any notice from Applicant to the Bank shall be sent to the address of the Bank specified by the Bank to Applicant and shall be effective upon receipt by the Bank.

(c) Each provision of this Application and Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Application and Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Application and Agreement.

(d) Any and all payments made to the Bank hereunder shall be made free and clear of and without deduction for any present or future taxes, levies, imposts, deductions, charges or withholdings, and all liabilities with respect thereto, excluding income or franchise taxes imposed by the United States and any political subdivisions thereof (such nonexcluded taxes being herein called "Taxes"). If Applicant shall be required by law to deduct any Taxes from or in respect of any sum payable hereunder, (i) the sum payable shall be increased as may be necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section 12(d)), the Bank shall receive an amount equal to the sum the Bank would have received had no such deductions been made, (ii) Applicant shall make such deductions, and (iii) Applicant shall pay the full amount deducted to the relevant authority in accordance with applicable law. Applicant will indemnify the Bank for the full amount of Taxes (including, without limitation, any Taxes imposed by any jurisdiction on amounts payable under this Section 12(d)) paid by the Bank and any liability (including penalties, interest and expenses) arising therefrom or

(f) If the Applicant requests the Bank to increase the amount of the Letter of Credit, extend or renew the Letter of Credit, otherwise modify the terms of the Letter of Credit, or finance or refinance any transaction effected under the Letter of Credit, Applicant agrees that this Agreement shall continue to bind it with respect to any action taken by the Bank or any of the Bank's correspondents in accordance with such increase, extension, renewal or other modification and as to any transaction so financed or refinanced.

(g) Applicant shall pay the Bank for reasonable attorneys' fees and allocated costs of in-house counsel, and legal costs paid or incurred by the Bank in connection with this Agreement or the related Letter of Credit (including, without limitation, the defense by the Bank of any proceeding initiated by the Applicant to enjoin or restrain any drawing, payment or negotiation of the Letter of Credit by the Bank, even if the Applicant is awarded such relief, provided only that the Bank has acted in good faith in defending such action).

(h) Unless the Applicant has specified in the Application that the wording of the Letter of Credit must be exact, Applicant understands that the final form of the Letter of Credit may vary from the wording specified in the Application, and Applicant authorizes the Bank to make such changes, not materially inconsistent with the Application, which the Bank deems necessary or appropriate. Applicant understands that the risk to Applicant is greater if Applicant requests a standby letter of credit which requires only a draft, rather than a standby letter of credit which requires supporting documentation.

(i) In the event of any change or modification, with the consent of Applicant, which consent may be given by any means of submission acceptable to the Bank, including, without limitation, computer, facsimile or telex, relative to the Letter of Credit or any instrument called for hereunder, including any waiver made or in good faith believed by the Bank to have been made by Applicant of any term hereof or the noncompliance of any such instruments with the terms of the Letter of Credit, this Application and Agreement shall be binding upon Applicant with regard to the Letter of Credit as so changed or modified, and to any action taken by the Bank or any of its correspondents relative thereto. No term or provision of this Application and Agreement can be changed orally, but only in a writing and signed by Applicant and the Bank. This Application and Agreement may be amended, supplemented or modified from time to time by a rider, amendment or supplement executed by Applicant and accepted by the Bank.

(j) The Bank assumes no liability or responsibility for the consequences arising out of delay and/or loss in transit of any message, letter or documentation, or for delay, mutilation or other error arising in the transmission of any teletransmission. In no event shall the Bank be liable for any special, indirect, consequential or exemplary damages.

(k) If Applicant includes in the Application any language describing events or conditions that would not be possible for the Bank to verify solely from the documents required to be presented under the Letter of Credit, Applicant acknowledges and agrees that the Bank has no obligation to verify compliance with such requirements.

**NOTICE OF FINAL AGREEMENT. THIS WRITTEN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**

This Application and Agreement is executed by Applicant on 11/23/2016.

**Qualcomm Incorporated**

Name of Applicant

**Matthew Post**

**Director, Treasury**

By:

Title

Name of Applicant (if any, co-signing with the Applicant above)

By:

Title

(WHERE SPECIMEN SIGNATURES OF THE APPLICANT NAMED ABOVE ARE NOT ON FILE WITH BANK OF AMERICA, THE FOLOWING SIGNATURE VERIFICATION IS REQUIRED.)

The above signature of an officer, partner or agent of each Applicant indicated above confirms to that on file with us and such officer, partner or agent is fully authorized to sign this Agreement for such Applicant.

By: **BANK (Full Name)**

(Bank Address)

Authorized Signature/Title (Specimen signature of the signer must be on file with Bank of America)

FOR OFFICE USE ONLY	
<input type="checkbox"/> Trade Operations	Mail Code# _____
<b>COMMISSION</b> <input type="checkbox"/> Per Standard Fee Schedule	<input type="checkbox"/> Other _____ <input type="checkbox"/> Charge Banking Center
<input type="checkbox"/> Charge Directly	<input type="checkbox"/> Commissions and Charges only <input type="checkbox"/> Drawing, Commissions and Charges
APPROVING OFFICER (Printed Name)	PHONE # _____



with respect thereto, whether or not such Taxes were correctly or legally asserted. This indemnification shall be made within 30 days from the date the Bank makes written demand therefor. Within 30 days after the date of any payment of Taxes, Applicant will furnish to the Bank the original or a certified copy of a receipt evidencing payment thereof.

(e) This Application and Agreement shall be binding upon Applicant, its successors and assigns, and shall inure to the benefit of the Bank, its successors, transferees and assigns; provided that any assignment by Applicant of any of its rights or obligations under this Application and Agreement without the prior written consent of the Bank shall be void.

OFFICER TELEPHONE #

FAX #

DDA APPLICANT A/C #
APPROVING BANK OFFICER SIGNATURE
OFFICER - INTEROFFICE ADDRESS

OFFICER NUMBER AND COST CENTER NUMBER
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Bank of America, N.A.