

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

**FORM 8-K**

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

August 14, 2020  
Date of Report (Date of earliest event reported)

**QUALCOMM Incorporated**  
(Exact name of registrant as specified in its charter)

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))

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value	QCOM	Nasdaq Stock Market

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

Emerging growth company

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

**Item 1.01. Entry into a Material Definitive Agreement.**

On August 14, 2020 (the “Settlement Date”), QUALCOMM Incorporated (“Qualcomm” or the “Company”) executed an Officers’ Certificate (the “Officers’ Certificate”), in accordance with Sections 2.02, 2.12, 10.04 and 10.05 of the Indenture dated May 20, 2015 (the “Base Indenture” and, together with the Officers’ Certificate, the “Indenture”) between the Company and U.S. Bank National Association, as trustee (the “Trustee”), in connection with the offers to exchange (the “Exchange Offers”) all validly tendered and not validly withdrawn: (i) 3.000% Notes due 2022 of the Company (the “Old 2022 Notes”) and 2.600% Notes due 2023 of the Company (the “Old 2023 Notes”) for new 1.300% Notes due 2028 of the Company (the “New 2028 Notes”) and (ii) 2.900% Notes due 2024 of the Company (the “Old 2024 Notes”) and 3.450% Notes due 2025 of the Company (the “Old 2025 Notes”) and, together with the Old 2022 Notes, the Old 2023 Notes and the Old 2024 Notes, the “Old Notes”) for new 1.650% Notes due 2032 of the Company (the “New 2032 Notes”) and, together with the New 2028 Notes, the “New Notes”). The New 2028 Notes will mature on May 20, 2028 and the New 2032 Notes will mature on May 20, 2032, in each case unless earlier redeemed or repurchased by the Company. The New Notes are the Company’s senior unsecured obligations and rank equally with the Company’s other senior debt from time to time outstanding.

The New 2028 Notes will bear interest at the rate of 1.300% per year and the New 2032 Notes will bear interest at the rate of 1.650% per year. Interest on the New Notes will accrue from the Settlement Date and will be payable semi-annually in arrears on May 20 and November 20 of each year, commencing on November 20, 2020. The Company will make each interest payment to the holders of record on the immediately preceding May 1 or November 1, respectively, and in the case of interest payable on the maturity date, to the holders of record on May 1, 2028 with respect to the New 2028 Notes and the holders of record on May 1, 2032 with respect to the New 2032 Notes.

The Company may, at its option, redeem some or all of the New Notes at any time at the applicable redemption price, as described in the applicable form of New Note.

The Indenture contains customary events of default with respect to the New Notes, including failure to make required payments, failure to comply with certain agreements or covenants, and certain events of bankruptcy or insolvency. Events of default under the Indenture arising from certain events of bankruptcy or insolvency will automatically cause the acceleration of the amounts due under the New Notes. If any other event of default under the Indenture occurs and is continuing, the Trustee or the holders of at least 25% in aggregate principal amount of the applicable series of then outstanding New Notes may declare the acceleration of the amounts due under such New Notes.

The foregoing description of the New Notes and the Indenture is qualified in its entirety by reference to the full text of the Indenture, which is incorporated herein by reference to [Exhibit 4.1 to Qualcomm’s Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on May 21, 2015](#) the Officers’ Certificate, which is included as Exhibit 4.2 to this report, and the forms of New Notes, which are included as Exhibits 4.3, 4.4, 4.5 and 4.6 to this report, and each of which is incorporated into this Current Report on Form 8-K.

In connection with the issuance of the New Notes, Qualcomm entered into a Registration Rights Agreement, dated as of August 14, 2020 (the “Registration Rights Agreement”), with the dealer managers named therein, which will give holders of the New Notes certain exchange and registration rights with respect to the New Notes. A copy of the Registration Rights Agreement is filed as Exhibit 4.7 to this report and is incorporated herein by reference in its entirety.

**Item 8.01. Other Events.**

On the Settlement Date, Qualcomm completed its previously announced Exchange Offers to exchange all validly tendered and not validly withdrawn Old Notes for the New Notes. Also on the Settlement Date, Qualcomm completed its previously announced offers to purchase (the “Cash Offers”) all validly tendered and not validly withdrawn: (i) Old 2022 Notes; (ii) Old 2023 Notes; (iii) Old 2024 Notes; and (iv) Old 2025 Notes for cash payments in the amount of \$1,047.06 per \$1,000.00 principal amount of Old 2022 Notes, \$1,053.82 per \$1,000.00 principal amount of Old 2023 Notes, \$1,090.54 per \$1,000.00 principal amount of Old 2024 Notes and \$1,133.31 per \$1,000.00 principal amount of Old 2025 Notes.

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The Exchange Offers were open only to certain investors, and the Cash Offers were open only to retail holders who were not eligible to participate in the Exchange Offers.

Pursuant to the Exchange Offers, the aggregate principal amounts of the Old Notes set forth below were validly tendered and accepted and subsequently cancelled:

- (i) \$400,510,000.00 aggregate principal amount of Old 2022 Notes;
- (ii) \$512,464,000.00 aggregate principal amount of Old 2023 Notes;
- (iii) \$559,584,000.00 aggregate principal amount of Old 2024 Notes; and
- (iv) \$560,334,000.00 aggregate principal amount of Old 2025 Notes.

Pursuant to the Cash Offers, the aggregate principal amounts of the Old Notes set forth below were validly tendered and accepted for purchase and subsequently cancelled:

- (i) \$59,514,000.00 aggregate principal amount of Old 2022 Notes;
- (ii) \$41,585,000.00 aggregate principal amount of Old 2023 Notes;
- (iii) \$26,012,000.00 aggregate principal amount of Old 2024 Notes; and
- (iv) \$74,487,000.00 aggregate principal amount of Old 2025 Notes.

Following such cancellation, (i) \$1,539,976,000.00 aggregate principal amount of Old 2022 Notes remained outstanding; (ii) \$945,951,000.00 aggregate principal amount of Old 2023 Notes remained outstanding; (iii) \$914,404,000.00 aggregate principal amount of Old 2024 Notes remained outstanding; and (iv) \$1,365,179,000.00 aggregate principal amount of Old 2025 Notes remained outstanding.

In connection with the settlement of the Exchange Offers, Qualcomm issued (i) \$961,427,000.00 aggregate principal amount of its New 2028 Notes, plus accrued and unpaid interest of \$3,321,727.97, in exchange for the Old 2022 Notes and the Old 2023 Notes and (ii) \$1,245,206,000.00 aggregate principal amount of its New 2032 Notes, plus accrued and unpaid interest of \$8,297,207.25, in exchange for the Old 2024 Notes and the Old 2025 Notes, in each case validly tendered and accepted by Qualcomm pursuant to the Exchange Offers.

In connection with the settlement of the Cash Offers, Qualcomm paid aggregate total consideration of (i) \$62,314,728.84 for the Old 2022 Notes, plus accrued and unpaid interest of \$416,598.00; (ii) \$43,823,104.70 for the Old 2023 Notes, plus accrued and unpaid interest of \$42,046.85; (iii) \$28,367,126.48 for the Old 2024 Notes, plus accrued and unpaid interest of \$176,014.60; and (iv) \$84,416,861.97 for the Old 2025 Notes, plus accrued and unpaid interest of \$599,620.35, in each case validly tendered and accepted for purchase by Qualcomm pursuant to the Cash Offers.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Exhibit</u>
<a href="#">4.1</a>	<a href="#">Indenture, dated May 20, 2015, between the Company and U.S. Bank National Association, as Trustee (incorporated herein by reference to Exhibit 4.1 to QUALCOMM Incorporated's Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on May 21, 2015)</a>
<a href="#">4.2</a>	<a href="#">Officers' Certificate, dated August 14, 2020, for the New 2028 Notes and the New 2032 Notes</a>
<a href="#">4.3</a>	<a href="#">Form of 1.300% Rule 144A Global Note due 2028</a>
<a href="#">4.4</a>	<a href="#">Form of 1.300% Regulation S Global Note due 2028</a>
<a href="#">4.5</a>	<a href="#">Form of 1.650% Rule 144A Global Note due 2032</a>
<a href="#">4.6</a>	<a href="#">Form of 1.650% Regulation S Global Note due 2032</a>
<a href="#">4.7</a>	<a href="#">Registration Rights Agreement, dated as of August 14, 2020</a>
104	Cover Page Interactive Data File, formatted in Inline XBRL and included as Exhibit 101

**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: August 18, 2020

By: /s/ Akash Palkhiwala

Akash Palkhiwala

Executive Vice President and Chief Financial Officer

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## QUALCOMM INCORPORATED

OFFICERS' CERTIFICATE PURSUANT TO  
SECTIONS 2.02, 2.12, 10.04 AND 10.05 OF THE INDENTURE

August 14, 2020

Akash Palkhiwala and Neil Martin do hereby certify that they are the Executive Vice President and Chief Financial Officer, and the Senior Vice President and Treasurer, respectively, of QUALCOMM Incorporated, a Delaware corporation (the "Company"), and do further certify, pursuant to resolutions of the Board of Directors of the Company adopted on July 21, 2020 (the "Resolutions"), and in accordance with Sections 2.02, 2.12, 10.04 and 10.05 of the Indenture (the "Indenture") dated as of May 20, 2015 between the Company and U.S. Bank National Association, as trustee (the "Trustee"), as follows:

1. There is hereby established (i) a series of Securities entitled the "1.300% Notes due 2028" and the form, terms and provisions of the 1.300% Notes due 2028 shall be as set out in Annex A, and (ii) a series of Securities entitled the "1.650% Notes due 2032" and the form, terms and provisions of the 1.650% Notes due 2032 shall be as set out in Annex B. The 1.300% Notes due 2028 and the 1.650% Notes due 2032 are hereafter collectively referred to as the Notes."

2. In addition to the covenants set forth in Article IV of the Indenture, the Notes shall be subject to the following additional covenants, and such additional covenants shall be subject to the defeasance provisions set forth in Article VIII of the Indenture:

(a) Limitation on Liens.

The Company will not, and will not permit any Restricted Subsidiary to, directly or indirectly, incur or permit to exist any Lien securing Indebtedness (the "Initial Lien") on any Principal Property, whether owned at the Issue Date or thereafter acquired, other than Permitted Liens, without effectively providing that the Notes (together with, at the option of the Company, any other Indebtedness of the Company or any of its Subsidiaries ranking equally in right of payment with the Notes) are secured equally and ratably with (or prior to) the obligations so secured for so long as such obligations are so secured.

Notwithstanding the foregoing, the Company or its Restricted Subsidiaries may, without equally and ratably securing the applicable series of Notes, create or incur Liens which would otherwise be subject to the restrictions set forth in the preceding paragraph, if after giving effect thereto, Aggregate Debt does not exceed the greater of (1) 25% of Consolidated Net Worth calculated as of the date of the creation or incurrence of the Lien and (2) 25% of Consolidated Net Worth calculated as of the Issue Date.

Any such Lien thereby created in favor of the Notes will be automatically and unconditionally released and discharged upon (1) the release and discharge of each Initial Lien to which it relates, or (2) any sale, exchange or transfer to any Person that is not an affiliate of the Company of the property or assets secured by such Initial Lien.

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(b) Limitation on Sale and Leaseback Transactions

The Company will not, and will not permit any Restricted Subsidiary to, enter into any Sale/Leaseback Transaction with respect to any Principal Property unless:

(1) the Company or such Restricted Subsidiary would be entitled to incur Indebtedness secured by a mortgage on the property to be leased in an amount equal to Attributable Liens with respect to such Sale/Leaseback Transactions without equally and ratably securing the Notes of such series pursuant to the first paragraph of Section 2(a) above;

(2) the net proceeds of the sale of the Principal Property to be leased are applied within 365 days of the effective date of the Sale/Leaseback Transaction to the purchase, construction, development or acquisition of another Principal Property or to the repayment of any series of Notes or Indebtedness of the Company that ranks equally with the Notes or any Indebtedness of one or more Restricted Subsidiaries; provided that in lieu of applying such amount to such retirement, the Company may deliver Notes to the Trustee for cancellation, such Notes to be credited at the cost thereof to the Company;

(3) such transaction was entered into prior to the Issue Date;

(4) such transaction involves a lease for not more than three years (or which may be terminated by the Company or a Restricted Subsidiary within a period of not more than three years); or

(5) such Sale/Leaseback Transaction with respect to any Principal Property was between only the Company and a Subsidiary of the Company or only between Subsidiaries of the Company.

Notwithstanding the foregoing, the Company and its Restricted Subsidiaries may enter into Sale/Leaseback Transactions, without complying with the requirements of the preceding paragraph, if, after giving effect thereto, the Aggregate Debt does not exceed the greater of (i) 25% of Consolidated Net Worth calculated as of the closing date of the Sale/Leaseback Transaction and (ii) 25% of Consolidated Net Worth calculated as of the Issue Date.

3. In addition to the definitions set forth in Article I of the Indenture, the Notes shall be interpreted in accordance with the following additional definitions, which, in the event of a conflict with the definition of terms in the Indenture, shall control:

“Aggregate Debt” means the sum of the following as of the date of determination: (1) the aggregate principal amount of the Company’s and its Restricted Subsidiaries’ Indebtedness incurred after the Issue Date and secured by Liens not permitted by the first paragraph under Section 2(a) above and (2) the Company’s and its Restricted Subsidiaries’ Attributable Liens in respect of Sale/Leaseback Transactions entered into after the Issue Date pursuant to the second paragraph of Section 2(b) above.

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“Attributable Liens” means in connection with a Sale/Leaseback Transaction the lesser of: (1) the fair market value of the assets subject to such transaction, as determined in good faith by the Board of Directors; and (2) the present value (discounted at a rate of 7.5% per annum compounded monthly) of the obligations of the lessee for rental payments during the term of the related lease.

“Capital Lease” means any Indebtedness represented by a lease obligation of a Person incurred with respect to real property or equipment acquired or leased by such Person and used in its business that is required to be recorded as a capital lease in accordance with GAAP.

“Capital Stock” of any Person means any and all shares, interests (including partnership interests), rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) equity of such Person, including any preferred stock, but excluding any debt securities convertible into such equity.

“Consolidated Net Worth” means, as of any date of determination, the Stockholder’s Equity of the Company and its Restricted Subsidiaries on that date.

“Hedging Obligations” means:

- (1) interest rate swap agreements and other agreements designed to hedge or reduce the risk of interest rate fluctuations; and
- (2) agreements or arrangements designed to hedge or reduce the risk of fluctuations in currency exchange rates or commodity prices,

in each case, not entered into for speculative purposes.

“Indebtedness” means, with respect to any Person on any date of determination: the principal in respect of (1) indebtedness of such Person for money borrowed, including, without limitation, indebtedness for money borrowed evidenced by notes, debentures, bonds or other similar instruments or letters of credit (or reimbursement agreements with respect thereto) or representing any balance deferred and unpaid portion of the purchase price of any Principal Property (including pursuant to Capital Leases) and (2) all guarantees in respect of such indebtedness of another Person (it being understood, however, that indebtedness for money borrowed shall in no event include any amounts payable or other liabilities to trade creditors (including undrawn letters of credit) arising in the ordinary course of business). For the avoidance of doubt, Hedging Obligations are not Indebtedness.

“Issue Date” means August 14, 2020.

“Lien” means any mortgage or deed of trust, charge, pledge, lien, privilege, security interest, assignment, easement, hypothecation, claim, preference, priority or other similar encumbrance upon or with respect to any property of any kind (including any conditional sale, capital lease or other title retention agreement, any lease in the nature thereof and any agreement to give any security interest); provided, however, that in no event shall an operating lease be deemed to constitute a Lien.

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“Permitted Liens” means, with respect to any Person:

- (1) Liens on any assets, created solely to secure obligations incurred to finance the refurbishment, improvement or construction of such asset, which obligations are incurred no later than 12 months after completion of such refurbishment, improvement or construction;
  - (2) Liens existing on the Issue Date;
  - (3) Liens granted after the Issue Date in favor of the Holders;
  - (4) Liens on assets (including shares of Capital Stock) of another Person at the time such other Person becomes a Subsidiary of such Person (other than a Lien incurred in connection with, or to provide all or any portion of the funds or credit support utilized to consummate, the transaction or series of transactions pursuant to which such Person becomes such a Subsidiary); provided, however, that the Liens may not extend to any other categories of assets owned by such Person or any of its Subsidiaries (other than assets and property affixed or appurtenant thereto);
  - (5) (i) Liens given to secure the payment of the purchase price incurred in connection with the acquisition (including acquisition through merger or consolidation) of any Principal Property, including Capital Lease transactions in connection with any such acquisition, and (ii) Liens existing on any Principal Property at the time of acquisition thereof or at the time of acquisition by the Company of any Person then owning such property whether or not such existing Liens were given to secure the payment of the purchase price of the property to which they attach; provided that with respect to clause (i), the Liens shall be given within 12 months after such acquisition and shall attach solely to the Principal Property acquired or purchased and any improvements then or thereafter placed thereon and any proceeds thereof;
  - (6) pre-existing Liens on assets acquired after the Issue Date;
  - (7) Liens in favor of the Company or one of its Restricted Subsidiaries;
  - (8) Liens on any Principal Property in favor of the United States or any State thereof or any political subdivision thereof to secure progress or other payments or to secure Indebtedness incurred for the purpose of financing the cost of acquiring, constructing or improving such Principal Property;
  - (9) Liens incurred in connection with an acquisition of assets or a project financed on a non-recourse basis;
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- (10) Liens incurred to secure cash management services in the ordinary course of business or on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;
- (11) Liens created to secure the Notes and Liens in favor of the Trustee granted in accordance with the Indenture;
- (12) Liens for taxes, assessments or other governmental charges not yet due or payable or subject to penalties for non- payment or which are being contested in good faith by appropriate proceedings;
- (13) purported Liens evidenced by the filing of precautionary UCC financing statements; and
- (14) any extensions, renewals or replacements of any Lien referred to in clauses (1) through (13) without increase of the principal of the Indebtedness secured by such Lien (except to the extent of any fees, premiums or other costs associated with any such extension, renewal or replacement); provided, however, that any Liens permitted by any of clauses (1) through (13) shall not extend to or cover any property of the Company or any of its Restricted Subsidiaries, as the case may be, other than the property specified in such clauses and improvements to such property.

“Principal Property” means the Company’s principal offices in San Diego, California, and each manufacturing and research and development facility (including associated office facilities) located within the territorial limits of the States of the United States of America owned by the Company or any of its Restricted Subsidiaries, except such as the Company’s Board of Directors by resolution determines in good faith (taking into account, among other things, the importance of such property to the business, financial condition and earnings of the Company and its Restricted Subsidiaries taken as a whole) not to be of material importance to the business of the Company and its Restricted Subsidiaries, taken as a whole.

“Restricted Subsidiary” means any Subsidiary other than:

- (1) any Subsidiary primarily engaged in financing receivables or in the finance business; or
- (2) any Subsidiary that is not a significant subsidiary within the meaning of Rule 1-02 of Regulation S-X.

“Sale/Leaseback Transaction” means an arrangement relating to property owned by the Company or a Restricted Subsidiary on the Issue Date or thereafter acquired by the Company or a Restricted Subsidiary whereby the Company or a Restricted Subsidiary transfers such property to a Person and the Company or a Subsidiary leases it from such Person.

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“Stockholders’ Equity” means, as of any date of determination, stockholders’ equity as reflected on the Company’s most recent consolidated balance sheet prepared in accordance with GAAP.

“Subsidiary” means, with respect to any Person, any corporation, association, partnership or other business entity of which more than 50% of the total voting power of shares of Voting Stock is at the time owned or controlled, directly or indirectly, by:

- (1) such Person;
- (2) such Person and one or more Subsidiaries of such Person; or
- (3) one or more Subsidiaries of such Person.

“Voting Stock” of a Person means all classes of Capital Stock of such Person then outstanding and normally entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustee thereof.

4. The 1.300% Notes due 2028 were offered in exchange for the existing 3.000% Notes due 2022 (CUSIP No. 747525AE3) and the existing 2.600% Notes due 2023 (CUSIP No. 747525AR4), plus cash for accrued and unpaid interest on the existing 3.000% Notes due 2022 and the existing 2.600% Notes due 2023 accepted for exchange from the last applicable interest payment date to, but excluding, the date hereof and amounts due in lieu of fractional amounts of the 1.300% Notes due 2028. The 1.650% Notes due 2032 were offered in exchange for the existing 2.900% Notes due 2024 (CUSIP No. 747525AT0) and the existing 3.450% Notes due 2025 (CUSIP No. 747525AF0), plus cash for accrued and unpaid interest on the existing 2.900% Notes due 2024 and the existing 3.450% Notes due 2025 accepted for exchange from the last applicable interest payment date to, but excluding, the date hereof and amounts due in lieu of fractional amounts of the 1.650% Notes due 2032. The existing 3.000% Notes due 2022, the existing 2.600% Notes due 2023, the existing 2.900% Notes due 2024 and the existing 3.450% Notes due 2025 are hereafter collectively referred to as the “Old Notes.”

5. Notwithstanding the notice of redemption requirements set forth in Article III of the Indenture, at least 10 days but not more than 60 days before a date for redemption of the Notes, the Company shall mail a notice of redemption by first-class mail to each Holder of the Notes to be redeemed at such Holder’s registered address, or in the case of Global Securities, delivered according to the procedures of the Depository.

6. Notwithstanding the notice requirements set forth in Article X of the Indenture, delivery of electronically executed notices, approvals, consents, requests and any communications hereunder or otherwise in respect of the Notes by facsimile, electronically in portable document format (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com or any provider identified by the Company to the Trustee in writing) or in any other format will be effective as delivery of a manually executed notice, approval, consent, request or communication. The Company agrees to assume all risks arising out of the use of using electronic signatures and electronic methods to submit communications to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.

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7. The Company may, without the consent of the holders, issue additional notes under the Indenture in the future with the same terms and with the same CUSIP number as any series of Notes in an unlimited aggregate principal amount.

8. The Notes shall be issued as registered Global Securities (subject to exchange for definitive certificated Notes under the circumstances provided in the Indenture).

9. Each of the undersigned is authorized to approve the form, terms and conditions of the Notes pursuant to the Resolutions.

10. Attached hereto as Annex C is a true and correct copy of the letter addressed to the Trustee entitling the Trustee to rely on certain paragraphs of the Opinion of Counsel attached thereto, which Opinion relates to the Notes and is delivered in compliance with Sections 2.03, 10.04(2) and 10.05 of the Indenture.

11. Each of the undersigned has reviewed (a) the provisions of the Indenture, including the covenants and conditions precedent relating to the issuance, authentication and delivery of the Notes and the cancellation of the Old Notes and (b) the Company's written instruction to the Trustee, dated the date hereof, to cancel certain of the Old Notes (the "Cancellation Order").

12. In connection with this certificate, each of the undersigned has examined documents, corporate records and certificates and has spoken with other officers of the Company.

13. I, Akash Palkhiwala, and I, Neil Martin, have made such examination and investigation as is necessary to enable me to express an informed opinion as to whether or not such covenants and conditions precedent of the Indenture relating to the cancellation of the Old Notes in accordance with the Cancellation Order and the issuance, authentication and delivery of the Notes have been satisfied.

14. In each of our respective opinions, all of the covenants and conditions precedent provided for in the Indenture relating to the cancellation of the Old Notes in accordance with the Cancellation Order and the issuance, authentication and delivery of the Notes have been satisfied.

Terms used herein that are not otherwise defined but that are defined in the Indenture or the Notes shall have the meanings ascribed thereto in the Indenture or the Notes, as the case may be.

Any electronic signature hereof shall be of the same legal effect, validity or enforceability as a manually executed signature, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

*[Signature Page Follows]*

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IN WITNESS WHEREOF, each of the undersigned officers has executed this certificate as of the date first written above.

QUALCOMM INCORPORATED

/s/ Akash Palkhiwala

Akash Palkhiwala

Executive Vice President and Chief Financial Officer

/s/ Neil Martin

Neil Martin

Senior Vice President and Treasurer

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UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (“DTC”), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF \_\_\_\_\_, OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO \_\_\_\_\_, OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, \_\_\_\_\_, HAS AN INTEREST HEREIN.

THIS GLOBAL SECURITY IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 9.05 OF THE INDENTURE, (II) THIS GLOBAL SECURITY MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.07 OF THE INDENTURE, (III) THIS GLOBAL SECURITY MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE INDENTURE AND (IV) THIS GLOBAL SECURITY MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY).

THIS SECURITY (OR ITS PREDECESSOR) WAS ORIGINALLY ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), AND THIS SECURITY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION THEREFROM. EACH PURCHASER OF THIS SECURITY IS HEREBY NOTIFIED THAT THE SELLER OF THIS SECURITY MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE SECURITIES ACT PROVIDED BY RULE 144A THEREUNDER. THE HOLDER OF THIS SECURITY BY ITS ACCEPTANCE HEREOF REPRESENTS THAT IT IS (1) A “QUALIFIED INSTITUTIONAL BUYER” (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) OR (2) NOT A U.S. PERSON AND IS ACQUIRING ITS NOTE IN AN “OFFSHORE TRANSACTION” PURSUANT TO RULE 904 OF REGULATION S UNDER THE SECURITIES ACT.

THE HOLDER OF THIS SECURITY AGREES FOR THE BENEFIT OF QUALCOMM INCORPORATED THAT (A) THIS SECURITY MAY BE OFFERED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (I) TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A “QUALIFIED INSTITUTIONAL BUYER” (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (II) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF AVAILABLE), (III) PURSUANT TO OFFERS AND SALES TO NON-U.S. PERSONS THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT, (IV) TO AN INSTITUTIONAL “ACCREDITED INVESTOR” WITHIN THE MEANING OF SUBPARAGRAPH (a)(1), (2), (3) OR (7) OF RULE 501 UNDER THE SECURITIES ACT THAT IS ACQUIRING THIS SECURITY FOR ITS OWN ACCOUNT, OR FOR THE ACCOUNT OF SUCH AN INSTITUTIONAL “ACCREDITED INVESTOR,” FOR INVESTMENT PURPOSES AND NOT WITH A VIEW TO, OR FOR OFFER OR SALE IN CONNECTION WITH, ANY DISTRIBUTION IN VIOLATION OF THE SECURITIES ACT, (V) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OR (VI) PURSUANT TO A REGISTRATION STATEMENT WHICH HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, IN EACH CASE IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES, AND (B) THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY PURCHASER OF THIS SECURITY OF THE RESALE RESTRICTIONS REFERRED TO IN CLAUSE (A) ABOVE. THIS LEGEND WILL BE REMOVED UPON THE TRANSFER OF THIS SECURITY PURSUANT TO CLAUSE (A)(VI) ABOVE. THIS SECURITY MAY NOT BE TRANSFERRED IN VIOLATION OF THE FOREGOING RESTRICTION.

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QUALCOMM INCORPORATED

1.300% NOTES DUE 2028

No. A-

§

ISIN US747525BL63  
CUSIP 747525 BL6

QUALCOMM INCORPORATED, a corporation duly organized and existing under the laws of the State of Delaware (herein called the "Company", which term includes any successor Person under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to \_\_\_\_\_ or registered assigns, the principal sum as set forth in the attached Schedule of Increases and Decreases, at the office or agency of the Company in the Borough of Manhattan, The City and State of New York, or any other office or agency designated by the Company for that purpose, on May 20, 2028, in such coin or currency of the United States as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest semi-annually in arrears on May 20 and November 20 of each year, and on the maturity date, commencing on November 20, 2020, on said principal sum at said office or agency, in like coin or currency, at a rate of 1.300% per annum. Interest on this Security will accrue from the most recent date from which interest has been paid, or if no interest has been paid, from August 14, 2020, until payment of said principal sum has been made or duly provided for. The interest so payable (i) on May 20 and November 20 will, subject to certain exceptions provided in the Indenture referred to on the reverse hereof, be paid to the person in whose name this Security is registered at the close of business on the May 1 or November 1, preceding such May 20 and November 20, respectively, and (ii) on the maturity date will, subject to certain exceptions provided in the Indenture referred to on the reverse hereof, be paid to the person in whose name this Security is registered at the close of business on May 1, 2028, unless the Company shall default in the payment of interest due on such interest payment date, in which case such defaulted interest, at the option of the Company, may be paid to the person in whose name this Security is registered at the close of business on a special record date for the payment of such defaulted interest established by notice to the registered holders of this Security not less than 30 days preceding such special record date or may be paid in any other lawful manner. Interest on this Security will be computed on the basis of a 360-day year comprised of twelve 30-day months.

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If any interest payment date, the maturity date or any earlier required repurchase date upon a designated event falls on a day that is not a business day, the required payment will be made on the next succeeding business day and no interest on such payment will accrue in respect of the delay.

The term "business day" means any day, other than a Saturday or Sunday, which is not a day on which banking institutions in the City of New York are authorized or required by law or executive order to close.

Reference is made to the further provisions of this Security set forth on the reverse hereof. Such further provisions shall for all purposes have the same effect as though fully set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof or an authenticating agent appointed by the Company, by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[Signature page follows]

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IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed and delivered.

Dated: August 14, 2020

QUALCOMM Incorporated

By: \_\_\_\_\_  
Name: Akash Palkhiwala  
Title: Executive Vice President and Chief Financial Officer

*[Signature Page to 1.300% Note due 2028 (A- )]*

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This is one of the securities designated therein referred to in the within mentioned Indenture.

Dated: August 14, 2020

U.S. Bank National Association, as Trustee and Authenticating Agent

By: \_\_\_\_\_  
Authorized Signatory

*[Signature Page to 1.300% Note due 2028 (A- )]*

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## REVERSE OF SECURITY

### 1. Securities.

This security (herein called the "Security") is one of a duly authorized issue of securities of the Company, issued and to be issued in one or more series, pursuant to the Indenture dated as of May 20, 2015 (the "Indenture") between the Company and U.S. Bank National Association, as Trustee (herein called the "Trustee," which term includes any successor Trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee, and the Holders and of the terms upon which this Security is, and is to be, authenticated and delivered. This Security is one of the series designated on the face hereof as "1.300% Notes due 2028," issued in an initial aggregate principal amount of \$ . This Security will be issued only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

2. This Security is subject to the covenants contained in the Indenture and certain additional covenants contained in the Officers' Certificate dated August 14, 2020.

### 3. No Sinking Fund

This Security will not be entitled to the benefit of any sinking fund.

### 4. Optional Redemption.

At the Company's option, this Security may be redeemed at any time in whole or in part prior to the Par Call Date, in which case the Company will pay a redemption price equal to the greater of the following amounts: (1) 100% of the aggregate principal amount of this Security and (2) the sum of the present values of the remaining scheduled payments of principal and interest thereon that would be due after the redemption date but for such redemption and assuming this Security matures on the Par Call Date, in each case not including any portion of payments of interest accrued and unpaid to the date of redemption, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Adjusted Treasury Rate plus 15 basis points, plus in the case of each of (1) and (2), accrued and unpaid interest to, but excluding, the redemption date. Neither the Trustee nor the paying agent shall have any responsibility for calculating the redemption price.

At the Company's option, this Security may be redeemed at any time in whole or in part on or after the Par Call Date at a redemption price equal to 100% of the aggregate principal amount of this Security, plus accrued and unpaid interest to, but excluding, the redemption date.

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“Adjusted Treasury Rate” means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

“Comparable Treasury Issue” means, with respect to this Security, the U.S. Treasury security or securities selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term from the redemption date to the maturity date of this Security being redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of this Security (assuming, for this purpose, this Security matures on the Par Call Date).

“Comparable Treasury Price” means, with respect to any redemption date, (1) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations or (2) if we obtain fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations for such redemption date.

“Par Call Date” means February 20, 2028 (the date that is three months prior to the maturity date of this Security).

“Quotation Agent” means the Reference Treasury Dealer appointed by us.

“Reference Treasury Dealer” means (i) each of Goldman Sachs & Co. LLC and Barclays Capital Inc. and their respective successors, unless any such entity ceases to be a primary U.S. Government securities dealer in New York City (a Primary Treasury Dealer), in which case we shall substitute another Primary Treasury Dealer; and (ii) any other Primary Treasury Dealers selected by us.

“Reference Treasury Dealer Quotations” means, with respect to any Reference Treasury Dealer and any redemption date, the average, as determined by the Quotation Agent, of the bid and asked prices for the applicable Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding that redemption date.

5. Selection and Notice of Redemption.

(a) If less than all of the principal amount of this Security is to be redeemed, the depository in coordination with the paying agent may select Securities for redemption pursuant to its applicable procedures. The depository, in connection with the paying agent shall select Securities and portions of Securities in amounts of \$2,000 and integral multiples of \$1,000 in excess thereof.

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(b) Notices of redemption will be sent at least 10 but not more than 60 days before the redemption date to each Holder of Securities to be redeemed at its registered address. Notices of redemption may be conditional.

6. Registration Rights Agreement.

The Holder of this Note is entitled to the benefits of the Registration Rights Agreement dated as of August 14, 2020, among the Company, Goldman Sachs & Co. LLC, Barclays Capital Inc., Deutsche Bank Securities Inc., J.P. Morgan Securities LLC, Blaylock Van, LLC and Loop Capital Markets LLC.

7. Acceleration Upon Event of Default.

The Events of Default for this Security are as specified in the Indenture.

8. Amendment and Modification.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of outstanding securities of any series and affected by such modification or amendment (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, such securities).

9. No Impairment of Obligation to Pay or Right to Convert.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Security at the times, places and rate, and in the coin or currency, herein prescribed or to convert this Security as provided in the Indenture.

10. Transfer and Exchange.

As provided in the Indenture and subject to certain limitations set forth therein, this Security shall be transferable only upon the surrender of a Security for registration of transfer. When a Security is presented to the Registrar with a request to register a transfer, the Registrar will register the transfer as requested if the requirements of the Indenture are satisfied. When this Security is presented to the Registrar with a request to exchange them for an equal principal amount of securities of other denominations, the Registrar shall make the exchange as requested if the requirements of the Indenture are met. To permit registration of transfers and exchanges, the Company will execute and the Trustee will authenticate securities at the Registrar's request.

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11. No Service Charge.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment by the Holder of a sum sufficient to pay all taxes, assessments or other governmental charges in connection therewith.

12. Treatment as Owner.

The registered holder of this Security will be treated as the owner of it for all purposes.

13. Payment of Interest.

The Company shall pay the principal of and interest on this Security in immediately available funds to \_\_\_\_\_ or its respective nominees, as the case may be, as the registered holder of this Security.

14. No Liability.

No past, present or future director, officer, employee, incorporator or stockholder of the Company, as such, shall have any liability (except in the case of bad faith or willful misconduct) for any obligations of the Company under this Security or the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting this Security waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of this Security.

15. Governing Law.

THE INDENTURE AND THIS SECURITY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

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SCHEDULE OF INCREASES OR DECREASES

The initial principal amount of this Global Security is \$ . The following increases or decreases in this Global Security have been made:

<b>Date of Exchange</b>	<b>Amount of decrease in Principal Amount of this Global Security</b>	<b>Amount of increase in Principal Amount of this Global Security</b>	<b>Principal amount of this Global Security following such decrease or increase</b>	<b>Signature of authorized signatory of Trustee or Securities Custodian</b>

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (“DTC”), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF \_\_\_\_\_, OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO \_\_\_\_\_, OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, \_\_\_\_\_, HAS AN INTEREST HEREIN.

THIS GLOBAL SECURITY IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 9.05 OF THE INDENTURE, (II) THIS GLOBAL SECURITY MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.07 OF THE INDENTURE, (III) THIS GLOBAL SECURITY MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE INDENTURE AND (IV) THIS GLOBAL SECURITY MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY).

THIS SECURITY (OR ITS PREDECESSOR) WAS ORIGINALLY ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), AND THIS SECURITY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION THEREFROM. EACH PURCHASER OF THIS SECURITY IS HEREBY NOTIFIED THAT THE SELLER OF THIS SECURITY MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE SECURITIES ACT PROVIDED BY RULE 144A THEREUNDER. THE HOLDER OF THIS SECURITY BY ITS ACCEPTANCE HEREOF REPRESENTS THAT IT IS (1) A “QUALIFIED INSTITUTIONAL BUYER” (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) OR (2) NOT A U.S. PERSON AND IS ACQUIRING ITS NOTE IN AN “OFFSHORE TRANSACTION” PURSUANT TO RULE 904 OF REGULATION S UNDER THE SECURITIES ACT.

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THE HOLDER OF THIS SECURITY AGREES FOR THE BENEFIT OF QUALCOMM INCORPORATED THAT (A) THIS SECURITY MAY BE OFFERED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (I) TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (II) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF AVAILABLE), (III) PURSUANT TO OFFERS AND SALES TO NON-U.S. PERSONS THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT, (IV) TO AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF SUBPARAGRAPH (a)(1), (2), (3) OR (7) OF RULE 501 UNDER THE SECURITIES ACT THAT IS ACQUIRING THIS SECURITY FOR ITS OWN ACCOUNT, OR FOR THE ACCOUNT OF SUCH AN INSTITUTIONAL "ACCREDITED INVESTOR," FOR INVESTMENT PURPOSES AND NOT WITH A VIEW TO, OR FOR OFFER OR SALE IN CONNECTION WITH, ANY DISTRIBUTION IN VIOLATION OF THE SECURITIES ACT, (V) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OR (VI) PURSUANT TO A REGISTRATION STATEMENT WHICH HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, IN EACH CASE IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES, AND (B) THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY PURCHASER OF THIS SECURITY OF THE RESALE RESTRICTIONS REFERRED TO IN CLAUSE (A) ABOVE. THIS LEGEND WILL BE REMOVED UPON THE TRANSFER OF THIS SECURITY PURSUANT TO CLAUSE (A)(VI) ABOVE. THIS SECURITY MAY NOT BE TRANSFERRED IN VIOLATION OF THE FOREGOING RESTRICTION.

UNTIL 40 DAYS AFTER THE LATER OF COMMENCEMENT OR COMPLETION OF THE OFFERING, AN OFFER OR SALE OF NOTES WITHIN THE UNITED STATES BY A DEALER (AS DEFINED IN THE SECURITIES ACT) MAY VIOLATE THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IF SUCH OFFER OR SALE IS MADE OTHERWISE THAN IN ACCORDANCE WITH RULE 144A THEREUNDER.

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QUALCOMM INCORPORATED

1.300% NOTES DUE 2028

No. S-

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ISIN USU57238AE43  
CUSIP U57238 AE4

QUALCOMM INCORPORATED, a corporation duly organized and existing under the laws of the State of Delaware (herein called the “Company”, which term includes any successor Person under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to \_\_\_\_\_ or registered assigns, the principal sum as set forth in the attached Schedule of Increases and Decreases, at the office or agency of the Company in the Borough of Manhattan, The City and State of New York, or any other office or agency designated by the Company for that purpose, on May 20, 2028, in such coin or currency of the United States as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest semi-annually in arrears on May 20 and November 20 of each year, and on the maturity date, commencing on November 20, 2020, on said principal sum at said office or agency, in like coin or currency, at a rate of 1.300% per annum. Interest on this Security will accrue from the most recent date from which interest has been paid, or if no interest has been paid, from August 14, 2020 until payment of said principal sum has been made or duly provided for. The interest so payable (i) on May 20 and November 20 will, subject to certain exceptions provided in the Indenture referred to on the reverse hereof, be paid to the person in whose name this Security is registered at the close of business on the May 1 or November 1, preceding such May 20 and November 20, respectively, and (ii) on the maturity date will, subject to certain exceptions provided in the Indenture referred to on the reverse hereof, be paid to the person in whose name this Security is registered at the close of business on May 1, 2028, unless the Company shall default in the payment of interest due on such interest payment date, in which case such defaulted interest, at the option of the Company, may be paid to the person in whose name this Security is registered at the close of business on a special record date for the payment of such defaulted interest established by notice to the registered holders of this Security not less than 30 days preceding such special record date or may be paid in any other lawful manner. Interest on this Security will be computed on the basis of a 360-day year comprised of twelve 30-day months.

If any interest payment date, the maturity date or any earlier required repurchase date upon a designated event falls on a day that is not a business day, the required payment will be made on the next succeeding business day and no interest on such payment will accrue in respect of the delay.

The term “business day” means any day, other than a Saturday or Sunday, which is not a day on which banking institutions in the City of New York are authorized or required by law or executive order to close.

Reference is made to the further provisions of this Security set forth on the reverse hereof. Such further provisions shall for all purposes have the same effect as though fully set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof or an authenticating agent appointed by the Company, by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[Signature page follows]

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IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed and delivered.

Dated: August 14, 2020

QUALCOMM Incorporated

By: \_\_\_\_\_

Name: Akash Palkhiwala

Title: Executive Vice President and Chief Financial Officer

*[Signature Page to 1.300% Note due 2028 (S- )]*

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This is one of the securities designated therein referred to in the within mentioned Indenture.

Dated: August 14, 2020

U.S. Bank National Association, as Trustee and Authenticating Agent

By:

\_\_\_\_\_  
Authorized Signatory

*[Signature Page to 1.300% Note due 2028 (S- )]*

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## REVERSE OF SECURITY

### 1. Securities.

This security (herein called the "Security") is one of a duly authorized issue of securities of the Company, issued and to be issued in one or more series, pursuant to the Indenture dated as of May 20, 2015 (the "Indenture") between the Company and U.S. Bank National Association, as Trustee (herein called the "Trustee," which term includes any successor Trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee, and the Holders and of the terms upon which this Security is, and is to be, authenticated and delivered. This Security is one of the series designated on the face hereof as "1.300% Notes due 2028," issued in an initial aggregate principal amount of \$ . This Security will be issued only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

2. This Security is subject to the covenants contained in the Indenture and certain additional covenants contained in the Officers' Certificate dated August 14, 2020.

### 3. No Sinking Fund

This Security will not be entitled to the benefit of any sinking fund.

### 4. Optional Redemption.

At the Company's option, this Security may be redeemed at any time in whole or in part prior to the Par Call Date, in which case the Company will pay a redemption price equal to the greater of the following amounts: (1) 100% of the aggregate principal amount of this Security and (2) the sum of the present values of the remaining scheduled payments of principal and interest thereon that would be due after the redemption date but for such redemption and assuming this Security matures on the Par Call Date, in each case not including any portion of payments of interest accrued and unpaid to the date of redemption, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Adjusted Treasury Rate plus 15 basis points, plus in the case of each of (1) and (2), accrued and unpaid interest to, but excluding, the redemption date. Neither the Trustee nor the paying agent shall have any responsibility for calculating the redemption price.

At the Company's option, this Security may be redeemed at any time in whole or in part on or after the Par Call Date at a redemption price equal to 100% of the aggregate principal amount of this Security, plus accrued and unpaid interest to, but excluding, the redemption date.

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“Adjusted Treasury Rate” means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

“Comparable Treasury Issue” means, with respect to this Security, the U.S. Treasury security or securities selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term from the redemption date to the maturity date of this Security being redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of this Security (assuming, for this purpose, this Security matures on the Par Call Date)..

“Comparable Treasury Price” means, with respect to any redemption date, (1) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations or (2) if we obtain fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations for such redemption date.

“Par Call Date” means February 20, 2028 (the date that is three months prior to the maturity date of this Security).

“Quotation Agent” means the Reference Treasury Dealer appointed by us.

“Reference Treasury Dealer” means (i) each of Goldman Sachs & Co. LLC and Barclays Capital Inc. and their respective successors, unless any such entity ceases to be a primary U.S. Government securities dealer in New York City (a Primary Treasury Dealer), in which case we shall substitute another Primary Treasury Dealer; and (ii) any other Primary Treasury Dealers selected by us.

“Reference Treasury Dealer Quotations” means, with respect to any Reference Treasury Dealer and any redemption date, the average, as determined by the Quotation Agent, of the bid and asked prices for the applicable Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding that redemption date.

5. Selection and Notice of Redemption.

(a) If less than all of the principal amount of this Security is to be redeemed, the depository in coordination with the paying agent may select Securities for redemption pursuant to its applicable procedures. The depository, in connection with the paying agent shall select Securities and portions of Securities in amounts of \$2,000 and integral multiples of \$1,000 in excess thereof.

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(b) Notices of redemption will be sent at least 10 but not more than 60 days before the redemption date to each Holder of Securities to be redeemed at its registered address. Notices of redemption may be conditional.

6. Registration Rights Agreement.

The Holder of this Note is entitled to the benefits of the Registration Rights Agreement dated as of August 14, 2020, among the Company, Goldman Sachs & Co. LLC, Barclays Capital Inc., Deutsche Bank Securities Inc., J.P. Morgan Securities LLC, Blaylock Van, LLC and Loop Capital Markets LLC.

7. Acceleration Upon Event of Default.

The Events of Default for this Security are as specified in the Indenture.

8. Amendment and Modification.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of outstanding securities of any series and affected by such modification or amendment (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, such securities).

9. No Impairment of Obligation to Pay or Right to Convert.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Security at the times, places and rate, and in the coin or currency, herein prescribed or to convert this Security as provided in the Indenture.

10. Transfer and Exchange.

As provided in the Indenture and subject to certain limitations set forth therein, this Security shall be transferable only upon the surrender of a Security for registration of transfer. When a Security is presented to the Registrar with a request to register a transfer, the Registrar will register the transfer as requested if the requirements of the Indenture are satisfied. When this Security is presented to the Registrar with a request to exchange them for an equal principal amount of securities of other denominations, the Registrar shall make the exchange as requested if the requirements of the Indenture are met. To permit registration of transfers and exchanges, the Company will execute and the Trustee will authenticate securities at the Registrar's request.

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11. No Service Charge.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment by the Holder of a sum sufficient to pay all taxes, assessments or other governmental charges in connection therewith.

12. Treatment as Owner.

The registered holder of this Security will be treated as the owner of it for all purposes.

13. Payment of Interest.

The Company shall pay the principal of and interest on this Security in immediately available funds to \_\_\_\_\_ or its respective nominees, as the case may be, as the registered holder of this Security.

14. No Liability.

No past, present or future director, officer, employee, incorporator or stockholder of the Company, as such, shall have any liability (except in the case of bad faith or willful misconduct) for any obligations of the Company under this Security or the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting this Security waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of this Security.

15. Governing Law.

THE INDENTURE AND THIS SECURITY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

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SCHEDULE OF INCREASES OR DECREASES

The initial principal amount of this Global Security is \$ . The following increases or decreases in this Global Security have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Security	Amount of increase in Principal Amount of this Global Security	Principal amount of this Global Security following such decrease or increase	Signature of authorized signatory of Trustee or Securities Custodian

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (“DTC”), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF \_\_\_\_\_, OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO \_\_\_\_\_, OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, \_\_\_\_\_, HAS AN INTEREST HEREIN.

THIS GLOBAL SECURITY IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 9.05 OF THE INDENTURE, (II) THIS GLOBAL SECURITY MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.07 OF THE INDENTURE, (III) THIS GLOBAL SECURITY MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE INDENTURE AND (IV) THIS GLOBAL SECURITY MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY).

THIS SECURITY (OR ITS PREDECESSOR) WAS ORIGINALLY ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), AND THIS SECURITY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION THEREFROM. EACH PURCHASER OF THIS SECURITY IS HEREBY NOTIFIED THAT THE SELLER OF THIS SECURITY MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE SECURITIES ACT PROVIDED BY RULE 144A THEREUNDER. THE HOLDER OF THIS SECURITY BY ITS ACCEPTANCE HEREOF REPRESENTS THAT IT IS (1) A “QUALIFIED INSTITUTIONAL BUYER” (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) OR (2) NOT A U.S. PERSON AND IS ACQUIRING ITS NOTE IN AN “OFFSHORE TRANSACTION” PURSUANT TO RULE 904 OF REGULATION S UNDER THE SECURITIES ACT.

THE HOLDER OF THIS SECURITY AGREES FOR THE BENEFIT OF QUALCOMM INCORPORATED THAT (A) THIS SECURITY MAY BE OFFERED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (I) TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A “QUALIFIED INSTITUTIONAL BUYER” (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (II) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF AVAILABLE), (III) PURSUANT TO OFFERS AND SALES TO NON-U.S. PERSONS THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT, (IV) TO AN INSTITUTIONAL “ACCREDITED INVESTOR” WITHIN THE MEANING OF SUBPARAGRAPH (a)(1), (2), (3) OR (7) OF RULE 501 UNDER THE SECURITIES ACT THAT IS ACQUIRING THIS SECURITY FOR ITS OWN ACCOUNT, OR FOR THE ACCOUNT OF SUCH AN INSTITUTIONAL “ACCREDITED INVESTOR,” FOR INVESTMENT PURPOSES AND NOT WITH A VIEW TO, OR FOR OFFER OR SALE IN CONNECTION WITH, ANY DISTRIBUTION IN VIOLATION OF THE SECURITIES ACT, (V) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OR (VI) PURSUANT TO A REGISTRATION STATEMENT WHICH HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, IN EACH CASE IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES, AND (B) THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY PURCHASER OF THIS SECURITY OF THE RESALE RESTRICTIONS REFERRED TO IN CLAUSE (A) ABOVE. THIS LEGEND WILL BE REMOVED UPON THE TRANSFER OF THIS SECURITY PURSUANT TO CLAUSE (A)(VI) ABOVE. THIS SECURITY MAY NOT BE TRANSFERRED IN VIOLATION OF THE FOREGOING RESTRICTION.

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QUALCOMM INCORPORATED

1.650% NOTES DUE 2032

No. A-

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ISIN US747525BM47  
CUSIP 747525 BM4

QUALCOMM INCORPORATED, a corporation duly organized and existing under the laws of the State of Delaware (herein called the "Company", which term includes any successor Person under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to or registered assigns, the principal sum as set forth in the attached Schedule of Increases and Decreases, at the office or agency of the Company in the Borough of Manhattan, The City and State of New York, or any other office or agency designated by the Company for that purpose, on May 20, 2032, in such coin or currency of the United States as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest semi-annually in arrears on May 20 and November 20 of each year, and on the maturity date, commencing on November 20, 2020, on said principal sum at said office or agency, in like coin or currency, at a rate of 1.650% per annum. Interest on this Security will accrue from the most recent date from which interest has been paid, or if no interest has been paid, from August 14, 2020, until payment of said principal sum has been made or duly provided for. The interest so payable (i) on May 20 and November 20 will, subject to certain exceptions provided in the Indenture referred to on the reverse hereof, be paid to the person in whose name this Security is registered at the close of business on the May 1 or November 1, preceding such May 20 and November 20, respectively, and (ii) on the maturity date will, subject to certain exceptions provided in the Indenture referred to on the reverse hereof, be paid to the person in whose name this Security is registered at the close of business on May 1, 2032, unless the Company shall default in the payment of interest due on such interest payment date, in which case such defaulted interest, at the option of the Company, may be paid to the person in whose name this Security is registered at the close of business on a special record date for the payment of such defaulted interest established by notice to the registered holders of this Security not less than 30 days preceding such special record date or may be paid in any other lawful manner. Interest on this Security will be computed on the basis of a 360-day year comprised of twelve 30-day months.

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If any interest payment date, the maturity date or any earlier required repurchase date upon a designated event falls on a day that is not a business day, the required payment will be made on the next succeeding business day and no interest on such payment will accrue in respect of the delay.

The term "business day" means any day, other than a Saturday or Sunday, which is not a day on which banking institutions in the City of New York are authorized or required by law or executive order to close.

Reference is made to the further provisions of this Security set forth on the reverse hereof. Such further provisions shall for all purposes have the same effect as though fully set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof or an authenticating agent appointed by the Company, by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[Signature page follows]

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IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed and delivered.

Dated: August 14, 2020

QUALCOMM Incorporated

By: \_\_\_\_\_  
Name: Akash Palkhiwala  
Title: Executive Vice President and Chief Financial Officer

*[Signature Page to 1.650% Note due 2032 (A- )]*

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This is one of the securities designated therein referred to in the within mentioned Indenture.

Dated: August 14, 2020

U.S. Bank National Association, as Trustee and Authenticating Agent

By: \_\_\_\_\_  
Authorized Signatory

*[Signature Page to 1.650% Note due 2032 (A- )]*

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## REVERSE OF SECURITY

### 1. Securities.

This security (herein called the "Security") is one of a duly authorized issue of securities of the Company, issued and to be issued in one or more series, pursuant to the Indenture dated as of May 20, 2015 (the "Indenture") between the Company and U.S. Bank National Association, as Trustee (herein called the "Trustee," which term includes any successor Trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee, and the Holders and of the terms upon which this Security is, and is to be, authenticated and delivered. This Security is one of the series designated on the face hereof as "1.650% Notes due 2032," issued in an initial aggregate principal amount of \$ . This Security will be issued only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

2. This Security is subject to the covenants contained in the Indenture and certain additional covenants contained in the Officers' Certificate dated August 14, 2020.

### 3. No Sinking Fund

This Security will not be entitled to the benefit of any sinking fund.

### 4. Optional Redemption.

At the Company's option, this Security may be redeemed at any time in whole or in part prior to the Par Call Date, in which case the Company will pay a redemption price equal to the greater of the following amounts: (1) 100% of the aggregate principal amount of this Security and (2) the sum of the present values of the remaining scheduled payments of principal and interest thereon that would be due after the redemption date but for such redemption and assuming this Security matures on the Par Call Date, in each case not including any portion of payments of interest accrued and unpaid to the date of redemption, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Adjusted Treasury Rate plus 15 basis points, plus in the case of each of (1) and (2), accrued and unpaid interest to, but excluding, the redemption date. Neither the Trustee nor the paying agent shall have any responsibility for calculating the redemption price.

At the Company's option, this Security may be redeemed at any time in whole or in part on or after the Par Call Date at a redemption price equal to 100% of the aggregate principal amount of this Security, plus accrued and unpaid interest to, but excluding, the redemption date.

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“Adjusted Treasury Rate” means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

“Comparable Treasury Issue” means, with respect to this Security, the U.S. Treasury security or securities selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term from the redemption date to the maturity date of this Security being redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of this Security (assuming, for this purpose, this Security matures on the Par Call Date).

“Comparable Treasury Price” means, with respect to any redemption date, (1) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations or (2) if we obtain fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations for such redemption date.

“Par Call Date” means February 20, 2032 (the date that is three months prior to the maturity date of this Security).

“Quotation Agent” means the Reference Treasury Dealer appointed by us.

“Reference Treasury Dealer” means (i) each of Goldman Sachs & Co. LLC and Barclays Capital Inc. and their respective successors, unless any such entity ceases to be a primary U.S. Government securities dealer in New York City (a Primary Treasury Dealer), in which case we shall substitute another Primary Treasury Dealer; and (ii) any other Primary Treasury Dealers selected by us.

“Reference Treasury Dealer Quotations” means, with respect to any Reference Treasury Dealer and any redemption date, the average, as determined by the Quotation Agent, of the bid and asked prices for the applicable Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding that redemption date.

5. Selection and Notice of Redemption.

(a) If less than all of the principal amount of this Security is to be redeemed, the depository in coordination with the paying agent may select Securities for redemption pursuant to its applicable procedures. The depository, in connection with the paying agent shall select Securities and portions of Securities in amounts of \$2,000 and integral multiples of \$1,000 in excess thereof.

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(b) Notices of redemption will be sent at least 10 but not more than 60 days before the redemption date to each Holder of Securities to be redeemed at its registered address. Notices of redemption may be conditional.

6. Registration Rights Agreement.

The Holder of this Note is entitled to the benefits of the Registration Rights Agreement dated as of August 14, 2020, among the Company, Goldman Sachs & Co. LLC, Barclays Capital Inc., Deutsche Bank Securities Inc., J.P. Morgan Securities LLC, Blaylock Van, LLC and Loop Capital Markets LLC.

7. Acceleration Upon Event of Default.

The Events of Default for this Security are as specified in the Indenture.

8. Amendment and Modification.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of outstanding securities of any series and affected by such modification or amendment (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, such securities).

9. No Impairment of Obligation to Pay or Right to Convert.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Security at the times, places and rate, and in the coin or currency, herein prescribed or to convert this Security as provided in the Indenture.

10. Transfer and Exchange.

As provided in the Indenture and subject to certain limitations set forth therein, this Security shall be transferable only upon the surrender of a Security for registration of transfer. When a Security is presented to the Registrar with a request to register a transfer, the Registrar will register the transfer as requested if the requirements of the Indenture are satisfied. When this Security is presented to the Registrar with a request to exchange them for an equal principal amount of securities of other denominations, the Registrar shall make the exchange as requested if the requirements of the Indenture are met. To permit registration of transfers and exchanges, the Company will execute and the Trustee will authenticate securities at the Registrar's request.

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11. No Service Charge.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment by the Holder of a sum sufficient to pay all taxes, assessments or other governmental charges in connection therewith.

12. Treatment as Owner.

The registered holder of this Security will be treated as the owner of it for all purposes.

13. Payment of Interest.

The Company shall pay the principal of and interest on this Security in immediately available funds to \_\_\_\_\_ or its respective nominees, as the case may be, as the registered holder of this Security.

14. No Liability.

No past, present or future director, officer, employee, incorporator or stockholder of the Company, as such, shall have any liability (except in the case of bad faith or willful misconduct) for any obligations of the Company under this Security or the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting this Security waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of this Security.

15. Governing Law.

THE INDENTURE AND THIS SECURITY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

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SCHEDULE OF INCREASES OR DECREASES

The initial principal amount of this Global Security is \$ . The following increases or decreases in this Global Security have been made:

<b>Date of Exchange</b>	<b>Amount of decrease in Principal Amount of this Global Security</b>	<b>Amount of increase in Principal Amount of this Global Security</b>	<b>Principal amount of this Global Security following such decrease or increase</b>	<b>Signature of authorized signatory of Trustee or Securities Custodian</b>

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (“DTC”), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF \_\_\_\_\_, OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO \_\_\_\_\_, OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, \_\_\_\_\_, HAS AN INTEREST HEREIN.

THIS GLOBAL SECURITY IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 9.05 OF THE INDENTURE, (II) THIS GLOBAL SECURITY MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.07 OF THE INDENTURE, (III) THIS GLOBAL SECURITY MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE INDENTURE AND (IV) THIS GLOBAL SECURITY MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY).

THIS SECURITY (OR ITS PREDECESSOR) WAS ORIGINALLY ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), AND THIS SECURITY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION THEREFROM. EACH PURCHASER OF THIS SECURITY IS HEREBY NOTIFIED THAT THE SELLER OF THIS SECURITY MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE SECURITIES ACT PROVIDED BY RULE 144A THEREUNDER. THE HOLDER OF THIS SECURITY BY ITS ACCEPTANCE HEREOF REPRESENTS THAT IT IS (1) A “QUALIFIED INSTITUTIONAL BUYER” (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) OR (2) NOT A U.S. PERSON AND IS ACQUIRING ITS NOTE IN AN “OFFSHORE TRANSACTION” PURSUANT TO RULE 904 OF REGULATION S UNDER THE SECURITIES ACT.

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THE HOLDER OF THIS SECURITY AGREES FOR THE BENEFIT OF QUALCOMM INCORPORATED THAT (A) THIS SECURITY MAY BE OFFERED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (I) TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (II) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF AVAILABLE), (III) PURSUANT TO OFFERS AND SALES TO NON-U.S. PERSONS THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT, (IV) TO AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF SUBPARAGRAPH (a)(1), (2), (3) OR (7) OF RULE 501 UNDER THE SECURITIES ACT THAT IS ACQUIRING THIS SECURITY FOR ITS OWN ACCOUNT, OR FOR THE ACCOUNT OF SUCH AN INSTITUTIONAL "ACCREDITED INVESTOR," FOR INVESTMENT PURPOSES AND NOT WITH A VIEW TO, OR FOR OFFER OR SALE IN CONNECTION WITH, ANY DISTRIBUTION IN VIOLATION OF THE SECURITIES ACT, (V) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OR (VI) PURSUANT TO A REGISTRATION STATEMENT WHICH HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, IN EACH CASE IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES, AND (B) THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY PURCHASER OF THIS SECURITY OF THE RESALE RESTRICTIONS REFERRED TO IN CLAUSE (A) ABOVE. THIS LEGEND WILL BE REMOVED UPON THE TRANSFER OF THIS SECURITY PURSUANT TO CLAUSE (A)(VI) ABOVE. THIS SECURITY MAY NOT BE TRANSFERRED IN VIOLATION OF THE FOREGOING RESTRICTION.

UNTIL 40 DAYS AFTER THE LATER OF COMMENCEMENT OR COMPLETION OF THE OFFERING, AN OFFER OR SALE OF NOTES WITHIN THE UNITED STATES BY A DEALER (AS DEFINED IN THE SECURITIES ACT) MAY VIOLATE THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IF SUCH OFFER OR SALE IS MADE OTHERWISE THAN IN ACCORDANCE WITH RULE 144A THEREUNDER.

QUALCOMM INCORPORATED

1.650% NOTES DUE 2032

No. S-

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ISIN USU57238AF18  
CUSIP U57238 AF1

QUALCOMM INCORPORATED, a corporation duly organized and existing under the laws of the State of Delaware (herein called the "Company", which term includes any successor Person under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to \_\_\_\_\_ or registered assigns, the principal sum as set forth in the attached Schedule of Increases and Decreases, at the office or agency of the Company in the Borough of Manhattan, The City and State of New York, or any other office or agency designated by the Company for that purpose, on May 20, 2032, in such coin or currency of the United States as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest semi-annually in arrears on May 20 and November 20 of each year, and on the maturity date, commencing on November 20, 2020, on said principal sum at said office or agency, in like coin or currency, at a rate of 1.650% per annum. Interest on this Security will accrue from the most recent date from which interest has been paid, or if no interest has been paid, from August 14, 2020 until payment of said principal sum has been made or duly provided for. The interest so payable (i) on May 20 and November 20 will, subject to certain exceptions provided in the Indenture referred to on the reverse hereof, be paid to the person in whose name this Security is registered at the close of business on the May 1 or November 1, preceding such May 20 and November 20, respectively, and (ii) on the maturity date will, subject to certain exceptions provided in the Indenture referred to on the reverse hereof, be paid to the person in whose name this Security is registered at the close of business on May 1, 2032, unless the Company shall default in the payment of interest due on such interest payment date, in which case such defaulted interest, at the option of the Company, may be paid to the person in whose name this Security is registered at the close of business on a special record date for the payment of such defaulted interest established by notice to the registered holders of this Security not less than 30 days preceding such special record date or may be paid in any other lawful manner. Interest on this Security will be computed on the basis of a 360-day year comprised of twelve 30-day months.

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If any interest payment date, the maturity date or any earlier required repurchase date upon a designated event falls on a day that is not a business day, the required payment will be made on the next succeeding business day and no interest on such payment will accrue in respect of the delay.

The term "business day" means any day, other than a Saturday or Sunday, which is not a day on which banking institutions in the City of New York are authorized or required by law or executive order to close.

Reference is made to the further provisions of this Security set forth on the reverse hereof. Such further provisions shall for all purposes have the same effect as though fully set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof or an authenticating agent appointed by the Company, by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[Signature page follows]

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IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed and delivered.

Dated: August 14, 2020

QUALCOMM Incorporated

By: \_\_\_\_\_

Name: Akash Palkhiwala

Title: Executive Vice President and Chief Financial Officer

*[Signature Page to 1.650% Note due 2032 (S- )]*

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This is one of the securities designated therein referred to in the within mentioned Indenture.

Dated: August 14, 2020

U.S. Bank National Association, as Trustee and Authenticating Agent

By: \_\_\_\_\_

Authorized Signatory

*[Signature Page to 1.650% Note due 2032 (S- )]*

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## REVERSE OF SECURITY

### 1. Securities.

This security (herein called the "Security") is one of a duly authorized issue of securities of the Company, issued and to be issued in one or more series, pursuant to the Indenture dated as of May 20, 2015 (the "Indenture") between the Company and U.S. Bank National Association, as Trustee (herein called the "Trustee," which term includes any successor Trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee, and the Holders and of the terms upon which this Security is, and is to be, authenticated and delivered. This Security is one of the series designated on the face hereof as "1.650% Notes due 2032," issued in an initial aggregate principal amount of \$ . This Security will be issued only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

2. This Security is subject to the covenants contained in the Indenture and certain additional covenants contained in the Officers' Certificate dated August 14, 2020.

### 3. No Sinking Fund

This Security will not be entitled to the benefit of any sinking fund.

### 4. Optional Redemption.

At the Company's option, this Security may be redeemed at any time in whole or in part prior to the Par Call Date, in which case the Company will pay a redemption price equal to the greater of the following amounts: (1) 100% of the aggregate principal amount of this Security and (2) the sum of the present values of the remaining scheduled payments of principal and interest thereon that would be due after the redemption date but for such redemption and assuming this Security matures on the Par Call Date, in each case not including any portion of payments of interest accrued and unpaid to the date of redemption, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Adjusted Treasury Rate plus 15 basis points, plus in the case of each of (1) and (2), accrued and unpaid interest to, but excluding, the redemption date. Neither the Trustee nor the paying agent shall have any responsibility for calculating the redemption price.

At the Company's option, this Security may be redeemed at any time in whole or in part on or after the Par Call Date at a redemption price equal to 100% of the aggregate principal amount of this Security, plus accrued and unpaid interest to, but excluding, the redemption date.

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“Adjusted Treasury Rate” means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

“Comparable Treasury Issue” means, with respect to this Security, the U.S. Treasury security or securities selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term from the redemption date to the maturity date of this Security being redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of this Security (assuming, for this purpose, this Security matures on the Par Call Date)..

“Comparable Treasury Price” means, with respect to any redemption date, (1) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations or (2) if we obtain fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations for such redemption date.

“Par Call Date” means February 20, 2032 (the date that is three months prior to the maturity date of this Security).

“Quotation Agent” means the Reference Treasury Dealer appointed by us.

“Reference Treasury Dealer” means (i) each of Goldman Sachs & Co. LLC and Barclays Capital Inc. and their respective successors, unless any such entity ceases to be a primary U.S. Government securities dealer in New York City (a Primary Treasury Dealer), in which case we shall substitute another Primary Treasury Dealer; and (ii) any other Primary Treasury Dealers selected by us.

“Reference Treasury Dealer Quotations” means, with respect to any Reference Treasury Dealer and any redemption date, the average, as determined by the Quotation Agent, of the bid and asked prices for the applicable Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding that redemption date.

5. Selection and Notice of Redemption.

(a) If less than all of the principal amount of this Security is to be redeemed, the depository in coordination with the paying agent may select Securities for redemption pursuant to its applicable procedures. The depository, in connection with the paying agent shall select Securities and portions of Securities in amounts of \$2,000 and integral multiples of \$1,000 in excess thereof.

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(b) Notices of redemption will be sent at least 10 but not more than 60 days before the redemption date to each Holder of Securities to be redeemed at its registered address. Notices of redemption may be conditional.

6. Registration Rights Agreement.

The Holder of this Note is entitled to the benefits of the Registration Rights Agreement dated as of August 14, 2020, among the Company, Goldman Sachs & Co. LLC, Barclays Capital Inc., Deutsche Bank Securities Inc., J.P. Morgan Securities LLC, Blaylock Van, LLC and Loop Capital Markets LLC.

7. Acceleration Upon Event of Default.

The Events of Default for this Security are as specified in the Indenture.

8. Amendment and Modification.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of outstanding securities of any series and affected by such modification or amendment (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, such securities).

9. No Impairment of Obligation to Pay or Right to Convert.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Security at the times, places and rate, and in the coin or currency, herein prescribed or to convert this Security as provided in the Indenture.

10. Transfer and Exchange.

As provided in the Indenture and subject to certain limitations set forth therein, this Security shall be transferable only upon the surrender of a Security for registration of transfer. When a Security is presented to the Registrar with a request to register a transfer, the Registrar will register the transfer as requested if the requirements of the Indenture are satisfied. When this Security is presented to the Registrar with a request to exchange them for an equal principal amount of securities of other denominations, the Registrar shall make the exchange as requested if the requirements of the Indenture are met. To permit registration of transfers and exchanges, the Company will execute and the Trustee will authenticate securities at the Registrar's request.

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11. No Service Charge.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment by the Holder of a sum sufficient to pay all taxes, assessments or other governmental charges in connection therewith.

12. Treatment as Owner.

The registered holder of this Security will be treated as the owner of it for all purposes.

13. Payment of Interest.

The Company shall pay the principal of and interest on this Security in immediately available funds to \_\_\_\_\_ or its respective nominees, as the case may be, as the registered holder of this Security.

14. No Liability.

No past, present or future director, officer, employee, incorporator or stockholder of the Company, as such, shall have any liability (except in the case of bad faith or willful misconduct) for any obligations of the Company under this Security or the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting this Security waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of this Security.

15. Governing Law.

THE INDENTURE AND THIS SECURITY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

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SCHEDULE OF INCREASES OR DECREASES

The initial principal amount of this Global Security is \$ . The following increases or decreases in this Global Security have been made:

<b>Date of Exchange</b>	<b>Amount of decrease in Principal Amount of this Global Security</b>	<b>Amount of increase in Principal Amount of this Global Security</b>	<b>Principal amount of this Global Security following such decrease or increase</b>	<b>Signature of authorized signatory of Trustee or Securities Custodian</b>

## QUALCOMM Incorporated

U.S. \$961,427,000 1.300% Notes due 2028  
U.S. \$1,245,206,000 1.650% Notes due 2032

## REGISTRATION RIGHTS AGREEMENT

August 14, 2020

To the Parties Listed on Schedule I

Ladies and Gentlemen:

QUALCOMM Incorporated, a Delaware corporation (the “Company”), has made offers to exchange the four series of notes described in the table set forth on Schedule II issued by the Company (the “Old Notes”) for two new series of the Company’s notes described in the right column of the table set forth on Schedule II (the “Initial Securities”), as set forth in the Offering Memorandum, dated August 5, 2020 (the “Offering Memorandum”), related thereto. The Initial Securities will be issued upon the terms set forth in the Offering Memorandum, for which the parties listed on Schedule I hereto have severally agreed to act as dealer managers (the “Dealer Managers”), pursuant to a dealer manager agreement, dated as of August 5, 2020, among the Company and the several Dealer Managers. The Initial Securities will be issued pursuant to an Indenture, dated as of May 20, 2015 (the “Indenture”), between the Company and U.S. Bank National Association, as trustee (the “Trustee”). As an inducement to the Dealer Managers, the Company agrees with the Dealer Managers, for the benefit of the holders of the Initial Securities and the Exchange Securities (as defined below) (collectively the “Holders”), as follows:

1. *Registered Exchange Offer.* The Company shall use its commercially reasonable efforts to, at its own cost, prepare and file with the Securities and Exchange Commission (the “Commission”) a registration statement (the “Exchange Offer Registration Statement”) on an appropriate form under the Securities Act of 1933, as amended (the “Securities Act”), with respect to a proposed offer (the “Registered Exchange Offer”) to the Holders of Transfer Restricted Securities (as defined in Section 6 hereof), who are not prohibited by any law or policy of the Commission from participating in the Registered Exchange Offer, to issue and deliver to such Holders, in exchange for the Initial Securities, a like aggregate principal amount of debt securities (the “Exchange Securities,” and together with the Initial Securities, the “Securities”) of the Company issued under the Indenture and identical in all material respects to the Initial Securities (except for the transfer restrictions relating to the Initial Securities and the provisions relating to the matters described in Section 6 hereof) that would be registered under the Securities Act. The Company shall use its commercially reasonable efforts to cause such Exchange Offer Registration Statement to become effective under the Securities Act within 330 days (or if the 330th day is not a business day, the first business day thereafter) after the date of original issue of the Initial Securities (the “Issue Date”) and shall keep the Exchange Offer Registration Statement effective for not less than 30 business days (or longer, if required by applicable law) after commencement of the Registered Exchange Offer (such period being called the “Exchange Offer Registration Period”).

The Company will use its commercially reasonable efforts to complete the Registered Exchange Offer not later than 395 days after the Issue Date.

If the Company effects the Registered Exchange Offer, the Company will be entitled to close the Registered Exchange Offer 30 business days after the commencement thereof provided that the Company has accepted all the Initial Securities theretofore validly tendered and not properly withdrawn in accordance with the terms of the Registered Exchange Offer.

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Following the declaration of the effectiveness of the Exchange Offer Registration Statement, the Company shall promptly commence the Registered Exchange Offer (but in any event not later than 30 days after such effectiveness), it being the objective of such Registered Exchange Offer to enable each Holder of Transfer Restricted Securities electing to exchange the Initial Securities for Exchange Securities (assuming that such Holder is not an affiliate of the Company within the meaning of the Securities Act, acquires the Exchange Securities in the ordinary course of such Holder's business and has no arrangements with any person to participate in the distribution of the Exchange Securities and is not prohibited by any law or policy of the Commission from participating in the Registered Exchange Offer) to trade such Exchange Securities from and after their receipt without any limitations or restrictions under the Securities Act.

The Company acknowledges that, pursuant to current interpretations by the Commission's staff of Section 5 of the Securities Act, in the absence of an applicable exemption therefrom, each Holder which is a broker-dealer electing to exchange Initial Securities, acquired for its own account as a result of market making activities or other trading activities, for Exchange Securities (an "Exchanging Dealer"), is required to deliver a prospectus containing the information set forth in (a) Annex A hereto on the cover, (b) Annex B hereto in the "Description of the Exchange Offer" or similar section, and (c) Annex C hereto in the "Plan of Distribution" section of such prospectus in connection with a sale of any such Exchange Securities received by such Exchanging Dealer pursuant to the Registered Exchange Offer.

The Company shall use its commercially reasonable efforts to keep the Exchange Offer Registration Statement effective and to amend and supplement the prospectus contained therein, in order to permit such prospectus to be lawfully delivered by all persons subject to the prospectus delivery requirements of the Securities Act for such period of time as such persons must comply with such requirements in order to resell the Exchange Securities; provided, however, that in the case where such prospectus and any amendment or supplement thereto must be delivered by an Exchanging Dealer or a Dealer Manager, such period shall be the lesser of 90 days and the date on which all Exchanging Dealers and the Dealer Managers have sold all Exchange Securities held by them (unless such period is extended pursuant to Section 3(h) below).

In connection with the Registered Exchange Offer, the Company shall:

- (a) mail or otherwise send to each Holder a copy of the prospectus forming part of the Exchange Offer Registration Statement, together with related documents;
- (b) utilize for the Registered Exchange Offer the services of a depository with an address in the Borough of Manhattan, The City of New York, which may be the Trustee or an affiliate of the Trustee;
- (c) permit Holders to withdraw tendered Securities at any time prior to the close of business, New York City time, on the last business day on which the Registered Exchange Offer shall remain open; and
- (d) otherwise comply with all applicable laws.

As soon as practicable after the close of the Registered Exchange Offer, the Company shall:

- (x) accept for exchange all the Initial Securities validly tendered and not withdrawn pursuant to the Registered Exchange Offer;
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(y) deliver to the Trustee for cancellation all the Initial Securities so accepted for exchange; and

(z) cause the Trustee to authenticate and deliver promptly to each Holder of the Initial Securities Exchange Securities equal in principal amount to the Initial Securities of such Holder so accepted for exchange.

Each Holder participating in the Registered Exchange Offer shall be required to represent to the Company that at the time of the consummation of the Registered Exchange Offer (i) any Initial Securities being exchanged by such Holder, and any Exchange Securities received by such Holder, have been or will be acquired in the ordinary course of business, (ii) such Holder is not engaged and does not intend to engage in and will have no arrangements or understanding with any person to participate in the distribution of the Initial Securities or the Exchange Securities within the meaning of the Securities Act, (iii) such Holder is not an "affiliate," as defined in Rule 405 of the Securities Act, of the Company or if it is an affiliate, such Holder will comply with the registration and prospectus delivery requirements of the Securities Act to the extent applicable, (iv) if such Holder is not a broker-dealer, that it is not engaged in, and does not intend to engage in, the distribution of the Exchange Securities and (v) if such Holder is a broker-dealer, that it will receive Exchange Securities for its own account in exchange for Initial Securities that were acquired as a result of market-making activities or other trading activities and that it will be required to acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Securities.

2. *Shelf Registration.* If, (i) because of any change in law or in applicable interpretations thereof by the staff of the Commission, the Company determines that it is not permitted to effect a Registered Exchange Offer, as contemplated by Section 1 hereof, (ii) the Registered Exchange Offer is not consummated within 395 days of the Issue Date, (iii) any Holder (other than as a result of the status of any such Holder as an "affiliate" of the Company or as a broker-dealer) notifies the Company prior to the 20th day following completion of the Registered Exchange Offer that it is not eligible to participate in the Registered Exchange Offer or, in the case of any Holder that participates in the Registered Exchange Offer, such Holder does not receive freely tradeable Exchange Securities on the date of the exchange (it being understood that the requirement that an Exchanging Dealer deliver a prospectus containing the information set forth in (a) Annex A hereto on the cover, (b) Annex B hereto in the "Description of the Exchange Offer" or similar section, and (c) Annex C hereto in the "Plan of Distribution" in connection with a sale of any such Exchange Securities received by such Exchanging Dealer pursuant to the Registered Exchange Offer shall not result in such Exchange Securities being not "freely transferable"), or (iv) the Company so elects, the Company shall, at its reasonable costs, take the following actions:

(a) The Company shall, as promptly as practicable (but in no event more than 180 days after so required or requested pursuant to this Section 2) file with the Commission and thereafter shall use its commercially reasonable efforts to cause to be declared effective (unless it becomes effective automatically upon filing), within 270 days after the Company is so required or requested pursuant to this Section 2, a registration statement (the "Shelf Registration Statement" and, together with the Exchange Offer Registration Statement, a "Registration Statement") on an appropriate form under the Securities Act relating to the offer and sale of the Transfer Restricted Securities (as defined in Section 6 hereof) by the Holders thereof from time to time in accordance with the methods of distribution set forth in the Shelf Registration Statement and Rule 415 under the Securities Act (hereinafter, the "Shelf Registration") or, if permitted by 430B under the Securities Act, otherwise designate an existing effective Shelf Registration Statement for use by the Holders as a Shelf Registration Statement relating to the resales of the Transfer Restricted Securities; provided, however, that no Holder (other than a Dealer Manager) shall be entitled to have the Securities held by it covered by such Shelf Registration Statement unless such Holder agrees in writing to be bound by all the provisions of this Agreement applicable to such Holder.

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(b) The Company shall use its commercially reasonable efforts to keep the Shelf Registration Statement continuously effective in order to permit the prospectus included therein to be lawfully delivered by the Holders of the relevant Securities, for a period of one year (or for such longer period if extended pursuant to Section 3(h) below) from effectiveness of the Shelf Registration Statement or such shorter period that will terminate when all the Securities covered by the Shelf Registration Statement have been sold pursuant thereto (such period, the "Shelf Registration Period").

3. *Registration Procedures.* In connection with any Shelf Registration contemplated by Section 2 hereof and, to the extent applicable, any Registered Exchange Offer contemplated by Section 1 hereof, the following provisions shall apply:

(a) The Company shall (i) include the information set forth in Annex A hereto on the cover, in Annex B hereto in the "Description of the Exchange Offer" or similar section and in Annex C hereto in the "Plan of Distribution" section of the prospectus forming a part of the Exchange Offer Registration Statement; (ii) include within the prospectus contained in the Exchange Offer Registration Statement a section entitled "Plan of Distribution," which shall contain a summary statement of the positions taken or policies made by the staff of the Commission with respect to the potential "underwriter" status of any broker-dealer that is the beneficial owner (as defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) of Exchange Securities received by such broker-dealer in the Registered Exchange Offer (a "Participating Broker-Dealer"); and (iii) in the case of a Shelf Registration Statement, include in the prospectus included in the Shelf Registration Statement (or, if permitted by Commission Rule 430B(b), in a prospectus supplement that becomes a part thereof pursuant to Commission Rule 430B(f)) that is delivered to any Holder pursuant to Section 3(d), the names of the Holders, who propose to sell Securities pursuant to the Shelf Registration Statement, as selling security holders.

(b) The Company shall give notice to the Dealer Managers, the Holders of the Securities (in case of any Shelf Registration Statement) and any Participating Broker-Dealer from whom the Company has received prior written notice that it will be a Participating Broker-Dealer in the Registered Exchange Offer (which notice pursuant to clauses (ii)-(iv) hereof shall be accompanied by an instruction to suspend the use of the prospectus until the requisite changes have been made):

(i) when the Registration Statement or any amendment thereto has been filed with the Commission and when the Registration Statement or any post-effective amendment thereto has become effective;

(ii) of any request by the Commission for amendments or supplements to the Registration Statement or the prospectus included therein;

(iii) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or the initiation of any proceedings for that purpose and of the happening of any event that causes the Company to become an "ineligible issuer," as defined in Commission Rule 405; and

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(iv) of the receipt by the Company or its legal counsel of any notification with respect to the suspension of the qualification of the Securities for sale in any jurisdiction or the initiation or overtly threatening of any proceeding for such purpose.

(c) The Company shall use its commercially reasonable efforts to obtain the withdrawal at the earliest possible time of any order suspending the effectiveness of the Registration Statement.

(d) The Company shall, during the Shelf Registration Period, deliver to each Holder of Securities included within the coverage of the Shelf Registration, without charge, as many copies of the prospectus (including each preliminary prospectus) included in the Shelf Registration Statement and any amendment or supplement thereto as such person may reasonably request. The Company consents, subject to the provisions of this Agreement, to the use of the prospectus or any amendment or supplement thereto by each of the selling Holders of the Securities in connection with the offering and sale of the Securities covered by the prospectus, or any amendment or supplement thereto, included in the Shelf Registration Statement.

(e) The Company shall deliver to each Dealer Manager, any Exchanging Dealer, any Participating Broker-Dealer and such other persons required to deliver a prospectus following the Registered Exchange Offer, without charge, as many copies of the final prospectus included in the Exchange Offer Registration Statement and any amendment or supplement thereto as such persons may reasonably request. The Company consents, subject to the provisions of this Agreement, to the use of the prospectus or any amendment or supplement thereto by any Dealer Manager, if necessary, any Participating Broker-Dealer and such other persons required to deliver a prospectus following the Registered Exchange Offer in connection with the offering and sale of the Exchange Securities covered by the prospectus, or any amendment or supplement thereto, included in such Exchange Offer Registration Statement.

(f) Upon the occurrence of any event contemplated by paragraphs (ii) through (iv) of Section 3(b) above during the period for which the Company is required to maintain an effective Registration Statement, the Company shall promptly prepare and file a post-effective amendment to the Registration Statement or a supplement to the related prospectus and any other required document so that, as thereafter delivered to Holders of the Securities or purchasers of Securities, the prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The Company shall also promptly provide notice to the Dealer Managers, the Holders of the Securities (in case of any Shelf Registration Statement) and any known Participating Broker-Dealer of its determination to suspend the availability of a Registration Statement and the related prospectus because the continued effectiveness and use of such Registration Statement and prospectus included therein would require the disclosure of confidential information or interfere with any acquisition, corporate reorganization or other material transaction involving the Company or any of its consolidated subsidiaries (it being understood that such notice may disclose only the existence of such determination and need not disclose the nature of the basis therefor, which may be kept confidential for such period as may reasonably be required for bona fide business reasons). If the Company notifies the Dealer Managers, the Holders of the Securities and any known Participating Broker-Dealer in accordance with paragraphs (ii) through (iv) of Section 3(b) above to suspend the use of the prospectus until the requisite changes to the prospectus have been made, then the Dealer Managers, the Holders of the Securities and any such Participating Broker-Dealers shall suspend use of such prospectus, and the period of effectiveness of the Shelf Registration Statement provided for in Section 2(b) above and the Exchange Offer Registration Statement provided for in Section 1 above, as applicable, shall each be extended by the number of days from and including the date of the giving of such notice to and including the date when the Dealer Managers, the Holders of the Securities and any known Participating Broker-Dealer shall have received such amended or supplemented prospectus pursuant to this Section 3(f). During the period during which the Company is required to maintain an effective Shelf Registration Statement pursuant to this Agreement, the Company will prior to the three-year expiration of that Shelf Registration Statement file, and use its commercially reasonable efforts to cause to be declared effective (unless it becomes effective automatically upon filing) within a period that avoids any interruption in the ability of Holders of Securities covered by the expiring Shelf Registration Statement to make registered dispositions, a new registration statement relating to the Securities, which shall be deemed the "Shelf Registration Statement" for purposes of this Agreement.

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(g) Not later than the effective date of the applicable Registration Statement, the Company will provide a CUSIP number for the Initial Securities or the Exchange Securities, as the case may be, and provide the applicable trustee with printed certificates for the Initial Securities or the Exchange Securities, as the case may be, in a form eligible for deposit with The Depository Trust Company.

(h) The Company will comply in all material respects with all rules and regulations of the Commission to the extent and so long as they are applicable to the Registered Exchange Offer or the Shelf Registration.

(i) The Company shall cause the Indenture to be qualified under the Trust Indenture Act of 1939 (the "Trust Indenture Act"), as amended, in a timely manner and containing such changes, if any, as shall be necessary for such qualification. In the event that such qualification would require the appointment of a new trustee under the Indenture, the Company shall appoint a new trustee thereunder pursuant to the applicable provisions of the Indenture.

(j) The Company may require each Holder of Securities to be sold pursuant to the Shelf Registration Statement to furnish to the Company such information regarding the Holder and the distribution of the Securities as the Company may from time to time reasonably require for inclusion in the Shelf Registration Statement, and the Company may exclude from such registration the Securities of any Holder that fails to furnish such information within a reasonable time after receiving such request.

(k) The Company shall use its commercially reasonable efforts to take all other steps necessary to effect the registration of the Securities covered by a Registration Statement contemplated hereby.

4. *Registration Expenses.* The Company shall bear all fees and expenses incurred in connection with the performance of its obligations under Sections 1 through 3 hereof.

5. *Indemnification.* (a) The Company agrees to indemnify and hold harmless each Holder of the Securities (with respect to a Shelf Registration Statement only), any Participating Broker-Dealer and each person, if any, who controls such Holder or such Participating Broker-Dealer within the meaning of the Securities Act (each Holder, any Participating Broker-Dealer and such controlling persons are referred to collectively as the "Indemnified Parties") from and against any loss, claim, damage or liability, joint or several, and any action in respect thereof, to which that Indemnified Party may become subject, under the Securities Act or otherwise, insofar as such loss, claim, damage, liability or action arises out of, or is based upon, any untrue statement or alleged untrue statement of a material fact contained in a Registration Statement at any time or prospectus or in any amendment or supplement thereto or in any preliminary prospectus or "issuer free writing prospectus," as defined in Commission Rule 433 ("Issuer FWP"), or arises out of, or is based upon, the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and shall reimburse each Indemnified Party for any legal and other expenses reasonably incurred by that Holder, Participating Broker-Dealer or controlling person in investigating or defending or preparing to defend against any such loss, claim, damage, liability or action as such expenses are incurred (but no more frequently than annually); provided, however, that (i) the Company shall not be liable in any such case to the extent that such loss, claim, damage or liability arises out of or is based upon any untrue statement or alleged untrue statement or omission or alleged omission made in a Registration Statement or prospectus or in any amendment or supplement thereto or in any preliminary prospectus or Issuer FWP in reliance upon and in conformity with written information furnished to the Company by or on behalf of such Holder or Participating Broker-Dealer specifically for inclusion therein and (ii) with respect to any untrue statement or omission or alleged untrue statement or omission made in any preliminary prospectus relating to a Shelf Registration Statement, the indemnity agreement contained in this subsection (a) shall not inure to the benefit of any Holder or Participating Broker-Dealer from whom the person asserting any such losses, claims, damages or liabilities purchased the Securities concerned, to the extent that a prospectus relating to such Securities was required to be delivered (including through satisfaction of the conditions of Commission Rule 172) by such Holder or Participating Broker-Dealer under the Securities Act in connection with such purchase and any such loss, claim, damage or liability of such Holder or Participating Broker-Dealer results from the fact that there was not conveyed to such person, at or prior to the time of the sale of such Securities to such person, an amended or supplemented prospectus or, if permitted by Section 3(d), an Issuer FWP correcting such untrue statement or omission or alleged untrue statement or omission if the Company had previously furnished copies thereof to such Holder or Participating Broker-Dealer; provided further, however, that this indemnity agreement will be in addition to any liability which the Company may otherwise have to such Indemnified Party.

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(b) Each Holder of the Securities and each Participating Broker-Dealer, severally and not jointly, will indemnify and hold harmless the Company, each of its directors, each of its officers who signed the applicable Registration Statement and any person who controls the Company within the meaning of the Securities Act or the Exchange Act from and against any loss, claim, damage or liability, joint or several, and any action in respect thereof, to which the Company, or any such director, officer or controlling person may become subject, under the Securities Act or otherwise, insofar as such loss, claim, damage, liability or action arises out of, or is based upon, any untrue statement or alleged untrue statement of a material fact contained in a Registration Statement at any time or prospectus or in any amendment or supplement thereto or in any Issuer FWP, or arises out of, or is based upon, the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and shall reimburse the Company for any legal and other expenses reasonably incurred by the Company, or any such director, officer or controlling person in investigating or defending or preparing to defend against any such loss, claim, damage, liability or action as such expenses are incurred (but no more frequently than annually), but in each case only to the extent that the untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with information furnished in writing to the Company by such Holder or Participating Broker-Dealer specifically for inclusion therein. This indemnity agreement will be in addition to any liability which such Holder or Participating Broker Dealer may otherwise have to the Company or any of its directors, officers or controlling persons.

(c) Promptly after receipt by an indemnified party under this Section 5 of notice of any claim or the commencement of any action, the indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under this Paragraph 5, notify the indemnifying party in writing of the claim or the commencement of that action, provided that the failure to notify the indemnifying party shall not relieve it from any liability which it may have to an indemnified party otherwise than under Section 5(a) or 5(b). If any such claim or action shall be brought against an indemnified party, and it shall notify the indemnifying party thereof, the indemnifying party shall be entitled to participate therein, and, to the extent that it wishes, jointly with any other similarly notified indemnifying party, to assume the defense thereof with counsel reasonably satisfactory to the indemnified party. After notice from the indemnifying party to the indemnified party of its election to assume the defense of such claim or action, the indemnifying party shall not be liable to the indemnified party under this Section 5 for any legal or other expenses subsequently incurred by the indemnified party in connection with the defense thereof other than reasonable costs of investigation. If the indemnifying party shall not elect to assume the defense of such action, such indemnifying party will reimburse such indemnified party for the reasonable fees and expenses of any counsel retained by them. In the event that the parties to any such action (including impleaded parties) include both the Company and one or more Holders or Participating Broker-Dealers and either (i) the indemnifying party or parties and indemnified party or parties mutually agree or (ii) representation of both the indemnifying party or parties and the indemnified party or parties by the same counsel is inappropriate under applicable standards of professional conduct or in the opinion of such counsel due to actual or potential differing interests between them, then the indemnifying party shall not have the right to assume the defense of such action on behalf of such indemnified party and will reimburse such indemnified party for the reasonable fees and expenses of any counsel retained by them and satisfactory to the indemnifying party, it being understood that the indemnifying party shall not, in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the reasonable fees and expenses of more than one separate firm of attorneys for all such indemnified parties, which firm shall be designated in writing by the Joint-Lead Dealer Managers (as defined in the Offering Memorandum) in the case of an action in which one or more Holders, Participating Broker-Dealers or controlling persons are indemnified parties and by the Company in the case of an action in which the Company or any of its directors, officers or controlling persons are indemnified parties. The indemnifying party or parties shall not be liable under this Agreement with respect to any settlement made by any indemnified party or parties without prior written consent by the indemnifying party or parties to such settlement.

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(d) If the indemnification provided for in this Section 5 shall for any reason be unavailable to an indemnified party under Section 5(a) or 5(b) hereof in respect of any loss, claim, damage or liability, or any action in respect thereof, referred to therein, then each indemnifying party shall, in lieu of indemnifying such indemnified party, contribute to the amount paid or payable by such indemnified party as a result of such loss, claim, damage or liability, or action in respect thereof, in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Holders or Participating Broker-Dealers on the other hand from the exchange of the Securities, pursuant to the Registered Exchange Offer. If, however, this allocation is not permitted by applicable law, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such loss, claim, damage or liability, or action in respect thereof, in such proportion as shall be appropriate to reflect the relative benefits received by the Company on the one hand and the Holders or Participating Broker-Dealers on the other hand from the exchange of the Securities, pursuant to the Registered Exchange Offer, and the relative fault of Company on the one hand and the Holders or Participating Broker-Dealers on the other hand with respect to the statements or omissions which resulted in such loss, claim, damage or liability, or action in respect thereof, as well as any other relevant equitable considerations. The relative fault shall be determined by reference to whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company or the Holders or Participating Broker-Dealers, the intent of the parties and their relative knowledge, access to information and opportunity to correct or prevent such statement or omission. The amount paid or payable by an indemnified party as a result of the loss, claim, damage or liability, or action in respect thereof, referred to above in this Section 5(d) shall be deemed to include, for purposes of this Section 5(d), any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 5(d), no Holder of Securities or Participating Broker-Dealer shall be required to contribute any amount in excess of the amount by which the net proceeds received by such Holders or Participating Broker-Dealer from the sale of the Securities pursuant to a Registration Statement exceeds the amount of damages which such Holders or Participating Broker-Dealer have otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

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(e) The agreements contained in this Section 5 shall survive the sale of the Securities pursuant to a Registration Statement and shall remain in full force and effect, regardless of any termination or cancellation of this Agreement or any investigation made by or on behalf of any indemnified party.

6. *Additional Interest Under Certain Circumstances.* (a) Additional interest (the "Additional Interest") with respect to the Initial Securities shall be assessed as follows if any of the following events occur (each such event in clauses (i) through (iv) below a "Registration Default"):

(i) If the Exchange Offer Registration Statement is not declared effective by the Commission on or prior to the 330th day after the Issue Date;

(ii) If neither the Registered Exchange Offer is consummated within 395 days after the Issue Date nor, if required in lieu thereof, the Shelf Registration Statement has become effective within 270 days after the date, if any, on which the Company became obligated to file the Shelf Registration Statement;

(iii) If after the Exchange Offer Registration Statement is declared effective such Registration Statement thereafter ceases to be effective or usable (except as permitted in paragraph (b) in connection with resales of Transfer Restricted Securities) prior to the consummation of the Registered Exchange Offer (unless such ineffectiveness is cured within the 330-day period described in Section 6(a)(i) above); or

(iv) If after the Shelf Registration Statement, if applicable, is declared (or becomes automatically) effective, and for a period of time that exceeds 180 days in the aggregate in any 12-month period in which the Registration Statement is required to be effective (A) such Registration Statement thereafter ceases to be effective during the period required herein; or (B) such Registration Statement or the related prospectus ceases to be usable (except as permitted in paragraph (b)) in connection with resales of Transfer Restricted Securities during the periods specified herein because either (1) any event occurs as a result of which the related prospectus forming part of such Registration Statement would include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein in the light of the circumstances under which they were made not misleading, (2) it shall be necessary to amend such Registration Statement or supplement the related prospectus, to comply with the Securities Act or the Exchange Act or the respective rules thereunder, or (3) the Registration Statement has expired before a replacement Shelf Registration Statement has become effective.

Additional Interest shall accrue on the Initial Securities over and above the interest set forth in the title of the Securities from and including the date on which any such Registration Default shall occur to but excluding the date on which all such Registration Defaults have been cured. Additional Interest shall accrue at a rate of 0.25 % per annum while any Registration Default is continuing, until all Registration Defaults have been cured.

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Following the cure of all Registration Defaults, the accrual of Additional Interest on the Initial Securities will cease and the interest rate will revert to the applicable original rate set forth in the title of the Securities. In no event shall the Company be obligated to pay Additional Interest (i) for more than one Registration Default under this Section 6(a) at any one time, (ii) for a period of more than one year (or for such longer period as extended pursuant to Section 3(h)) from the Issue Date for any Registration Default referred to in Section 6(a)(iv)(B) with respect to a Registration Statement or (iii) on any Securities that, at the time of such Registration Default, are not Transfer Restricted Securities.

(b) A Registration Default referred to in Section 6(a)(iii) or Section 6(a)(iv)(B) hereof shall be deemed not to have occurred and be continuing in relation to a Registration Statement or the related prospectus if (i) such Registration Default has occurred solely as a result of (x) the filing of a post-effective amendment to such Registration Statement to incorporate annual audited financial information with respect to the Company where such post-effective amendment is not yet effective and needs to be declared effective to permit Holders to use the related prospectus or (y) other material events with respect to the Company that would need to be described in such Registration Statement or the related prospectus and (ii) in the case of clause (y), the Company is proceeding promptly and in good faith to amend or supplement such Registration Statement and related prospectus to describe such events; provided, however, that in any case if such Registration Default occurs for a continuous period in excess of 30 days, Additional Interest shall be payable in accordance with the above paragraph from the day such Registration Default occurs until such Registration Default is cured.

(c) Any amounts of Additional Interest due pursuant to clause (i), (ii), (iii) or (iv) of Section 6(a) above will be payable in cash on the regular interest payment dates with respect to the Initial Securities. The amount of Additional Interest will be determined by multiplying the applicable Additional Interest rate by the principal amount of the Initial Securities, multiplied by a fraction, the numerator of which is the number of days such Additional Interest rate was applicable during such period (determined on the basis of a 360-day year comprised of twelve 30-day months), and the denominator of which is 360.

Any amounts of Additional Interest due pursuant to clause (i), (ii), (iii) or (iv) of section 6(a) above will constitute liquated damages and will be the exclusive remedy, monetary or otherwise, available to any Holder with respect to any Registration Default.

(d) "Transfer Restricted Securities" means each Security until (i) the date on which such Transfer Restricted Security has been exchanged by a person other than a broker-dealer for a freely transferable Exchange Security in the Registered Exchange Offer, (ii) following the exchange by a broker-dealer in the Registered Exchange Offer of an Initial Security for an Exchange Security, the date on which such Exchange Security is sold to a purchaser who receives from such broker-dealer on or prior to the date of such sale a copy of the prospectus contained in the Exchange Offer Registration Statement, (iii) the date on which such Initial Security has been effectively registered under the Securities Act and disposed of in accordance with the Shelf Registration Statement, (iv) the date on which such Initial Security is distributed to the public pursuant to Rule 144 under the Securities Act or (v) the earliest date that is no less than two years after the Issue Date on which such Security (except for Securities held by an affiliate of the Company) may be resold in reliance on paragraph (b)(1) of Rule 144 under the Securities Act.

7. *Rules 144 and 144A.* The Company shall, to the extent it is required to do so under the Exchange Act, use its commercially reasonable efforts to file the reports required to be filed by it under the Exchange Act in a timely manner and, if at any time the Company is not required to file such reports, it will, upon the request of any Holder of Initial Securities, use its commercially reasonable efforts to make publicly available other information so long as necessary to permit sales of their securities pursuant to Rules 144 and 144A. The Company covenants that it will take such further action as any Holder of Initial Securities may reasonably request, all to the extent required from time to time to enable such Holder to sell Initial Securities without registration under the Securities Act within the limitation of the exemptions provided by Rules 144 and 144A (including the requirements of Rule 144A(d)(4)). Upon the request of any Holder of Initial Securities, the Company shall deliver to such Holder a written statement as to whether it has complied with such requirements. Notwithstanding the foregoing, nothing in this Section 7 shall be deemed to require the Company to register any of its securities pursuant to the Exchange Act.

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8. Miscellaneous.

(a) *Amendments and Waivers.* The provisions of this Agreement may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given, except by the Company and the written consent of the Majority Holders of the Securities affected by such amendment, modification, supplement, waiver or consents. As used herein, "Majority Holders" means, as of any date, Holders of a majority of the aggregate principal amount of such Securities; provided that any Securities owned directly or indirectly by the Company or any of its affiliates shall not be counted in determining whether the consent by the Holders was given.

(b) *Notices.* All notices and other communications provided for or permitted hereunder shall be made in writing by hand delivery, first-class mail, facsimile transmission, email, or air courier which guarantees overnight delivery:

(1) if to a Holder of the Securities, at the most current address given by such Holder to the Company.

(2) if to the Dealer Managers: to the addresses listed on Schedule I

with a copy to:

Davis Polk & Wardwell LLP  
450 Lexington Avenue  
New York, New York 10017  
Attn: Derek Dostal

(3) if to the Company, at its address as follows:

QUALCOMM Incorporated  
5775 Morehouse Drive  
San Diego, California 92121-1714  
Attn: Treasurer

with a copy to:

Cravath, Swaine & Moore LLP  
825 Eighth Avenue  
New York, New York 10019  
Attn: D. Scott Bennett

All such notices and communications shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; three business days after being deposited in the mail, postage prepaid, if mailed; when receipt is acknowledged by recipient's facsimile machine operator, if sent by facsimile transmission; and on the day delivered, if sent by overnight air courier guaranteeing next day delivery.

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(c) *No Inconsistent Agreements.* The Company has not, as of the date hereof, entered into, nor shall it, on or after the date hereof, enter into, any agreement with respect to its securities that is inconsistent with the rights granted to the Holders herein or otherwise conflicts with the provisions hereof.

(d) *Successors and Assigns.* This Agreement shall be binding upon the successors, assigns and transferees of each of the parties, including, without limitation and without need for an express assignment, subsequent Holders. If any transferee of any Holder shall acquire Securities in any manner, whether by operation of law or otherwise, such Holder shall be deemed to have agreed to be bound by and subject to all the terms of this Agreement, and by taking and holding such Securities such transferee shall be conclusively deemed to have agreed to be bound by and to perform all of the terms and provisions of this Agreement.

(e) *Counterparts.* This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Any electronic signature hereof shall be of the same legal effect, validity or enforceability as a manually executed signature, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act or any other similar state laws based on the Uniform Electronic Transactions Act.

(f) *Headings.* The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

(g) *Governing Law.* THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS.

(h) *Severability.* If any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein shall not be affected or impaired thereby.

(i) *Securities Held by the Company.* Whenever the consent or approval of Holders of a specified percentage of principal amount of Securities is required hereunder, Securities held by the Company or its affiliates (other than subsequent Holders of Securities if such subsequent Holders are deemed to be affiliates solely by reason of their holdings of such Securities) shall not be counted in determining whether such consent or approval was given by the Holders of such required percentage.

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If the foregoing is in accordance with your understanding of our agreement, please sign and return to the Company a counterpart hereof, whereupon this instrument, along with all counterparts, will become a binding agreement among the several Dealer Managers and the Company in accordance with its terms.

VERY TRULY YOURS,

QUALCOMM INCORPORATED

By: /s/ Akash Palkhiwala

Name: Akash Palkhiwala

Title: Executive Vice President and Chief Financial Officer

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The foregoing Registration Rights Agreement is hereby confirmed and accepted as of the date first above written.

GOLDMAN SACHS & CO. LLC

By: /s/ Adam T. Greene  
Name: Adam T. Greene  
Title: Managing Director

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The foregoing Registration Rights Agreement is hereby confirmed and accepted as of the date first above written.

BARCLAYS CAPITAL INC.

By: /s/ Pamela Au  
Name: Pamela Au  
Title: Managing Director

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The foregoing Registration Rights Agreement is hereby confirmed and accepted as of the date first above written.

DEUTSCHE BANK SECURITIES INC.

By: /s/ John C. McCabe  
Name: John C. McCabe  
Title: Managing Director

By: /s/ Ryan E. Montgomery  
Name: Ryan E. Montgomery  
Title: Managing Director

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The foregoing Registration Rights Agreement is hereby confirmed and accepted as of the date first above written.

J.P. MORGAN SECURITIES LLC

By: /s/ Som Bhattacharyya  
Name: Som Bhattacharyya  
Title: Executive Director

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The foregoing Registration Rights Agreement is hereby confirmed and accepted as of the date first above written.

BLAYLOCK VAN, LLC

By: /s/ Louis DeCaro  
Name: Louis DeCaro  
Title: Head of Investment Banking

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The foregoing Registration Rights Agreement is hereby confirmed and accepted as of the date first above written.

LOOP CAPITAL MARKETS LLC

By: /s/ Cecil Brown  
Name: Cecil Brown  
Title: SVP

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Dealer Managers

Goldman Sachs & Co. LLC  
200 West Street  
New York, New York 10282-2198

Barclays Capital Inc.  
745 Seventh Avenue  
New York, NY 10019

Deutsche Bank Securities Inc.  
60 Wall Street  
New York, NY 10005

J.P. Morgan Securities LLC  
383 Madison Avenue, 6th Floor  
New York, NY 10179

Blaylock Van, LLC  
600 Lexington Avenue, 3rd Floor  
New York, NY 10022

Loop Capital Markets LLC  
111 West Jackson Blvd., Suite 1901  
Chicago, IL 60604

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<b>Title of Series of Old Notes</b>	<b>CUSIP Number</b>	<b>Principal Amount Outstanding (\$MM)</b>	<b>New Notes</b>
3.000% Notes due 2022	747525AE3	\$ 2,000.00	1.300% Notes due 2028
2.600% Notes due 2023	747525AR4	\$ 1,500.00	1.300% Notes due 2028
2.900% Notes due 2024	747525AT0	\$ 1,500.00	1.650% Notes due 2032
3.450% Notes due 2025	747525AF0	\$ 2,000.00	1.650% Notes due 2032

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Each broker-dealer that receives Exchange Securities for its own account pursuant to the Exchange Offer must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Securities. By so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an “underwriter” within the meaning of the Securities Act. This Prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of Exchange Securities received in exchange for Initial Securities where such Initial Securities were acquired by such broker-dealer as a result of market-making activities or other trading activities. The Company has agreed that, for a period of 90 days after the Expiration Date (as defined herein), it will make this Prospectus available to any broker-dealer for use in connection with any such resale. See “Plan of Distribution.”

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Each broker-dealer that receives Exchange Securities for its own account in exchange for Securities, where such Initial Securities were acquired by such broker-dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Securities. See “Plan of Distribution.”

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## PLAN OF DISTRIBUTION

Each broker-dealer that receives Exchange Securities for its own account pursuant to the Exchange Offer must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Securities. This Prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of Exchange Securities received in exchange for Initial Securities where such Initial Securities were acquired as a result of market-making activities or other trading activities. The Company has agreed that, for a period of 90 days after the Expiration Date, it will make this prospectus, as amended or supplemented, available to any broker-dealer for use in connection with any such resale. In addition, until [redacted], 20[redacted], all dealers effecting transactions in the Exchange Securities may be required to deliver a prospectus.<sup>1</sup>

The Company will not receive any proceeds from any sale of Exchange Securities by broker-dealers. Exchange Securities received by broker-dealers for their own account pursuant to the Exchange Offer may be sold from time to time in one or more transactions in the over-the-counter market, in negotiated transactions, through the writing of options on the Exchange Securities or a combination of such methods of resale, at market prices prevailing at the time of resale, at prices related to such prevailing market prices or negotiated prices. Any such resale may be made directly to purchasers or to or through brokers or dealers who may receive compensation in the form of commissions or concessions from any such broker-dealer or the purchasers of any such Exchange Securities. Any broker-dealer that resells Exchange Securities that were received by it for its own account pursuant to the Exchange Offer and any broker or dealer that participates in a distribution of such Exchange Securities may be deemed to be an “underwriter” within the meaning of the Securities Act and any profit on any such resale of Exchange Securities and any commission or concessions received by any such persons may be deemed to be underwriting compensation under the Securities Act. By acknowledging that it will deliver and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an “underwriter” within the meaning of the Securities Act.

For a period of 90 days after the Expiration Date, the Company will promptly send additional copies of this Prospectus and any amendment or supplement to this Prospectus to any broker-dealer that requests such documents. The Company has agreed to pay all expenses incident to the Exchange Offer other than commissions or concessions of any brokers or dealers and will indemnify the Holders of the Securities (including any broker-dealers) against certain liabilities, including liabilities under the Securities Act.

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<sup>1</sup> In addition, the legend required by Item 502(e) of Regulation S-K will appear on the back cover page of the Exchange Offer prospectus, if required.

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