Broadcom Inc.

Offers to Exchange the Pool 1 Existing Notes listed below for a combination of up to $2,000,000,000 in aggregate principal amount of new Notes due 2033 and a cash payment and Offers to Exchange the Pool 2 Existing Notes listed below for a combination of up to $3,000,000,000 in aggregate principal amount of new Notes due 2034 and a cash payment

Each of the Exchange Offers (as defined below) will expire at 12:00 midnight, New York City time, at the end of April 9, 2021, unless extended by us (such date and time, as they may be extended, the "Expiration Date"), unless earlier terminated. To be eligible to receive the Early Participant Payment (as defined below), Eligible Holders (as defined below) must validly tender their Existing Notes (as defined below) at or prior to 5:00 p.m., New York City time, on March 26, 2021, unless extended by us (such date and time, as they may be extended, the "Early Participation Date"). Tenders of Existing Notes in the applicable Exchange Offers may be validly withdrawn at any time at or prior to 5:00 p.m., New York City time, on March 26, 2021, unless extended by us (such date and time, as they may be extended, the "Withdrawal Deadline"), but tenders of Existing Notes will thereafter be irrevocable, except in certain limited circumstances where additional withdrawal rights are required by law.

The Exchange Offers

Pool 1 Offers

Upon the terms and subject to the conditions set forth in this offering memorandum, Broadcom Inc., a Delaware corporation ("Broadcom" or the "Company"), is offering in three separate offers to exchange (the "Pool 1 Offers") the three series of notes described in the below table (collectively, the "Pool 1 Existing Notes") for a new series of Broadcom notes due April 15, 2033 (the "New 2033 Notes"), as provided herein. The aggregate principal amount of Pool 1 Existing Notes of each series that are accepted for exchange will be based on, among other things, the order of acceptance priority for such series set forth in the table below, and such that the aggregate principal amount of Pool 1 Existing Notes accepted in the Pool 1 Offers results in the issuance of New 2033 Notes in an aggregate principal amount not to exceed $2,000,000,000 (the "2033 Notes Cap").

CUSIP Numbers	Title of Security (collectively, the "Pool 1 Existing Notes")	Principal Amount Outstanding	Acceptance Priority Level(1)	Reference U.S. Treasury Security	Bloomberg Reference Page	Fixed Spread (bps)(2)	% of Premium in Cash(3)
11134L AP4 (Exch)	3.125% Senior Notes due 1/15/2025, issued by Broadcom Corporation	$1,000,000,000	1	2.250% due November 15, 2024	FIT5	40	100%
11135F BC4 (Exch)	4.700% Senior Notes due 4/15/2025, issued by the Company	$2,250,000,000	2	1.125% due February 28, 2025	FIT5	50	100%
11135F AT8 (144A) U1109M AM8 (Reg S) 11135F BB6 (Exch)	3.150% Senior Notes due 11/15/2025, issued by the Company	$2,250,000,000	3	0.250% due September 30, 2025	FIT6	50	100%

(1) The Pool 1 Existing Notes will be accepted in accordance with the acceptance priority levels set forth in this table. All Pool 1 Existing Notes tendered for exchange in the Pool 1 Offers at or prior to the Early Participation Date will have priority over any Pool 1 Existing Notes that are tendered for exchange after the Early Participation Date.

(2) Eligible Holders who validly tender Pool 1 Existing Notes at or prior to the Early Participation Date will be eligible to receive the Early Participant Payment of $50 (payable solely in New 2033 Notes) for each $1,000 principal amount of Pool 1 Existing Notes validly tendered and not validly withdrawn.

(3) Represents the portion of the Total Consideration in excess of $1,000 for each $1,000 principal amount of Existing Notes that will be payable in cash (excluding the Early Participation Payment, which, if applicable, will be paid solely in the applicable series of New Notes).

Pool 2 Offers

Upon the terms and subject to the conditions set forth in this offering memorandum, the Company is also offering in six additional separate offers to exchange (the "Pool 2 Offers" and, together with the Pool 1 Offers, the "Exchange Offers") the six series of notes described in the below table (collectively, the "Pool 2 Existing Notes" and, together with the Pool 1 Existing Notes, the "Existing Notes") for a new series of Broadcom notes due April 15, 2034 (the "New 2034 Notes" and, together with the New 2033 Notes, the "New Notes"), as provided herein. The aggregate principal amount of Pool 2 Existing Notes of each series that are accepted for exchange will be based on, among other things, the order of acceptance priority for such series set forth in the table below, and such that the aggregate principal amount of Pool 2 Existing Notes accepted in the Pool 2 Offers results in the issuance of New 2034 Notes in an aggregate principal amount not to exceed $3,000,000,000 (the "2034 Notes Cap" and, together with the 2033 Notes Cap, the "New Notes Cap").

CUSIP Numbers	Title of Security (collectively, the "Pool 2 Existing Notes")	Principal Amount Outstanding	Acceptance Priority Level[1]	Reference U.S. Treasury Security	Bloomberg Reference Page	Fixed Spread (bps)[2]	% of Premium in Cash[3]
11134L AE9 (144A) U1108L AC3 (Reg S) 11134L AF6	3.625% Senior Notes, due 1/15/2024, issued by Broadcom Corporation	$1,352,128,000	1	0.250% due November 15, 2023	FIT5	25	100%
11135F AD3 (144A) U1109M AD8 (Reg S) 11135F AY7 (Exch)	3.625% Senior Notes, due 10/15/2024, issued by the Company	$1,044,409,000	2	1.250% due August 31, 2024	FIT5	25	100%
11135F AE1 (144A) U1109M AE6 (Reg S) 11135F AZ4 (Exch)	4.250% Senior Notes, due 4/15/2026, issued by the Company	$2,500,000,000	3	0.500% due February 28, 2026	FIT1	85	100%
11134L AG4 (144A) U1108L AD1 (Reg S) 11134L AH2 (Exch)	3.875% Senior Notes, due 1/15/2027, issued by Broadcom Corporation	$4,800,000,000	4	0.500% due February 28, 2026	FIT1	115	100%
12673P AJ4 (144A)	4.700% Senior Notes, due 3/15/2027, issued by CA, Inc.	$350,000,000	5	0.500% due February 28, 2026	FIT1	125	100%
11135F AM3 (144A) U1109M AJ5 (Reg S) 11135F ANI (Exch)	3.459% Senior Notes, due 9/15/2026, issued by the Company	$1,695,320,000	6	0.500% due February 28, 2026	FIT1	100	100%

(1) The Pool 2 Existing Notes will be accepted in accordance with the acceptance priority levels set forth in this table. All Pool 2 Existing Notes tendered for exchange in the Pool 2 Offers at or prior to the Early Participation Date will have priority over any Pool 2 Existing Notes that are tendered for exchange after the Early Participation Date.

(2) Eligible Holders who validly tender Pool 2 Existing Notes at or prior to the Early Participation Date will be eligible to receive the Early Participant Payment of $50 (payable solely in New 2034 Notes) for each $1,000 principal amount of Pool 2 Existing Notes validly tendered and not validly withdrawn.

(3) Represents the portion of the Total Consideration in excess of $1,000 for each $1,000 principal amount of Existing Notes that will be payable in cash (excluding the Early Participation Payment, which, if applicable, will be paid solely in the applicable series of New Notes).

We refer to each offer to exchange a series of Existing Notes for the applicable series of New Notes as an "Exchange Offer," and collectively as the "Exchange Offers." We reserve the right, subject to applicable law to (1) extend any of the Exchange Offers; (2) waive any and all conditions of an Exchange Offer or amend an Exchange Offer in any respect; or (3) terminate any of the Exchange Offers. This right may be exercised by us with respect to some or all of the Exchange Offers.

You should consider the risk factors beginning on page 17 of this offering memorandum before you decide whether to participate in the Exchange Offers.

Set forth below is a table summarizing certain material terms of the New Notes:

Title of Series	Maturity Date	Aggregate Principal Amount of Existing Notes To Be Accepted for Exchange	Reference Security	Spread to Reference Security (bps)
New 2033 Notes	April 15, 2033	An amount of Pool 1 Existing Notes such that the aggregate principal amount of New 2033 Notes issued does not exceed $2,000,000,000	1.125% due February 15, 2031	173
New 2034 Notes	April 15, 2034	An amount of Pool 2 Existing Notes such that the aggregate principal amount of New 2034 Notes issued does not exceed $3,000,000,000	1.125% due February 15, 2031	178

If the Pari Guarantee Release Clause (as defined below) is not triggered substantially concurrently with or prior to the applicable Settlement Date (as defined below), the New Notes will initially be fully and unconditionally guaranteed, jointly and severally, on an unsecured, unsubordinated basis by Broadcom Technologies Inc., a Delaware corporation ("BTI"), and Broadcom Corporation, a California corporation ("Broadcom Corporation" and, together with BTI, the "Guarantors"). The guarantees of the Guarantors, if required to be granted, may be released under certain circumstances as described in this offering memorandum under "Description of New Notes—Guarantees."

We have not registered the New Notes under the Securities Act of 1933, as amended (the "Securities Act"). The New Notes may not be offered or sold in the United States or to any U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The Exchange Offers will only be made, and the New Notes are only being offered and will only be issued, to holders of Existing Notes either (a) in the United States, that we reasonably believe to be "qualified institutional buyers," as that term is defined in Rule 144A under the Securities Act, in a private transaction in reliance upon an exemption from the registration requirements of the Securities Act or (b) outside the United States, that are persons other than "U.S. persons," as that term is defined in Rule 902 under the Securities Act, (i) in offshore transactions in reliance upon Regulation S under the Securities Act, or a dealer or other professional fiduciary organized, incorporated or (if an individual) residing in the United States holding a discretionary account or similar account (other than an estate or a trust) for the benefit or account of a non-"U.S. person" and (ii) such non-"U.S. person" is a Non-U.S. Qualified Offeree. See "Notice to Investors; Transfer Restrictions." **Only holders of Existing Notes who have properly completed and returned the eligibility certification available at http://www.dfking.com/broadcom, and who satisfy the criteria therein, are authorized to receive and review this offering memorandum and to participate in the Exchange Offers.**

This offering memorandum does not constitute an invitation to participate in the Exchange Offers in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws. The Exchange Offers are subject to offer restrictions in, amongst other jurisdictions, the United Kingdom, Belgium, Canada, Hong Kong, Japan, Luxembourg, Panama, Singapore, Switzerland, Taiwan and other member states of the European Economic Area. No action has been or will be taken in any jurisdiction in relation to the Exchange Offers to permit a public offering of securities. See "Offer and Distribution Restrictions."

We will agree to file a registration statement relating to an exchange offer for, or resale of the New Notes. See "Description of New Notes— Exchange Offer; Registration Rights."

The Dealer Managers are:

BofA Securities **HSBC**

The date of this offering memorandum is, March 15, 2021

Eligible Holders who validly tender and do not validly withdraw their Existing Notes at or prior to the Early Participation Date will receive: (a) New Notes of the applicable series in a principal amount equal to (i) the Total Consideration (as defined below) applicable to such Existing Notes minus (ii) the Cash Component (as defined below), and (b) a cash payment equal to the Cash Component, for each $1,000 principal amount of such Existing Notes tendered and accepted for exchange by the Company. Eligible Holders who validly tender and do not validly withdraw their Existing Notes after the Early Participation Date will receive: (a) New Notes of the applicable series in a principal amount equal to (i) the Exchange Consideration (as defined below) applicable to such Existing Notes minus (ii) the Cash Component, and (b) a cash payment equal to the Cash Component, for each $1,000 principal amount of such Existing Notes tendered and accepted for exchange by the Company.

"Total Consideration" means, as calculated in accordance with the formula set forth in Annex A to this offering memorandum, the discounted value of the remaining payments of principal and interest through the maturity date or par call date, as applicable, of the applicable series of Existing Notes (excluding accrued and unpaid interest to, but not including, the applicable Settlement Date), using a yield equal to the sum of (a) the bid-side yield on the applicable Reference UST Security (as set forth in the tables above with respect to such series of Existing Notes) as calculated by the Dealer Managers (as defined below) in accordance with standard market practice, as of 11:00 a.m. New York City time on March 29, 2021 (such date and time, the "Pricing Time"), as displayed on the Bloomberg Government Pricing Monitor Pages listed in the tables set forth on the cover page of this offering memorandum with respect to such series of Existing Notes (or any recognized quotation source selected by the Dealer Managers in their sole discretion if such page is not available or is manifestly erroneous) and (b) the Fixed Spread as set forth in the tables above with respect to such series of Existing Notes. For the avoidance of doubt, the Total Consideration includes the Early Participant Payment, as defined below.

"Exchange Consideration" means the Total Consideration minus the Early Participant Payment.

"Cash Component" means the portion of the Total Consideration, or the Exchange Consideration, as applicable, to be paid to holders in cash and is equal to the applicable Total Consideration for the relevant series of Existing Notes minus $1,000. For the avoidance of doubt, the Cash Component payable with respect to each series of Existing Notes validly tendered at or prior to the Early Participation Date, and accepted by us for exchange, will be equivalent to the Cash Component payable with respect to such series of Existing Notes validly tendered after the Early Participation Date and at or prior to the Expiration Date, and accepted by us for exchange.

"Early Participant Payment" means $50 (payable in applicable New Notes) for each $1,000 principal amount of each series of Existing Notes tendered and not validly withdrawn at or prior to the Early Participation Date.

We will pay interest on the New 2033 Notes at a rate per annum equal to (a) the yield, calculated in accordance with standard market practice, that corresponds to the bid-side price of the 1.125% United States Treasury due February 15, 2031 as of the Pricing Time as displayed on the Bloomberg Government Pricing Monitor page FIT1 (or any recognized quotation source selected by us in our sole discretion if such quotation report is not available or is manifestly erroneous), plus (b) a fixed spread of 173 basis points.

We will pay interest on the New 2034 Notes at a rate per annum equal to (a) the yield, calculated in accordance with standard market practice, that corresponds to the bid-side price of the 1.125% United States Treasury due February 15, 2031 as of the Pricing Time as displayed on the Bloomberg Government Pricing Monitor page FIT1 (or any recognized quotation source selected by us in our sole discretion if such quotation report is not available or is manifestly erroneous), plus (b) a fixed spread of 178 basis points.

The maximum aggregate principal amount of New 2033 Notes that will be issued is $2,000,000,000 (the "2033 Notes Cap") and the maximum aggregate principal amount of New 2034 Notes that will be issued is $3,000,000,000 (the "2034 Notes Cap"). The maximum aggregate principal amount of Pool 1 Existing Notes that we will accept for exchange is an amount of Pool 1 Existing Notes that results in the issuance of New 2033 Notes in an aggregate principal amount not to exceed the 2033 Notes Cap. The maximum aggregate principal amount of Pool 2 Existing Notes that we will accept for exchange is an amount of Pool 2 Existing Notes that results in the issuance of the New 2034 Notes in an aggregate principal amount not to exceed the 2034 Notes Cap. We also intend to pay in

cash accrued and unpaid interest on the Existing Notes accepted for exchange from the last applicable interest payment date to, but excluding, the date on which the exchange of Existing Notes accepted for exchange is settled (each such date is referred to herein as a ("Settlement Date") and amounts due in lieu of fractional amounts of New Notes.

We may elect, in our sole discretion, to increase the 2033 Notes Cap and/or the 2034 Notes Cap as set forth under "Description of the Exchange Offers—Expiration Date; Extension; Termination; Amendment" and "Description of the Exchange Offers—Maximum Issuance Amount; Proration; Acceptance Priority Levels" below, but are under no obligation to do so.

The New Notes have not been registered under the Securities Act or with any securities regulatory authority of any State or other jurisdiction. The Exchange Offers will only be made, and the New Notes are only being offered and will only be issued, to holders of Existing Notes either (a) in the United States, that are "qualified institutional buyers," as that term is defined in Rule 144A under the Securities Act, in a private transaction in reliance upon an exemption from the registration requirements of the Securities Act or (b) outside the United States, that are persons other than "U.S. persons," as that term is defined in Rule 902 under the Securities Act, (i) in offshore transactions in reliance upon Regulation S under the Securities Act, or a dealer or other professional fiduciary organized, incorporated or (if an individual) residing in the United States holding a discretionary account or similar account (other than an estate or a trust) for the benefit or account of a non-"U.S. person" and (ii) such non-"U.S. person" is a Non-U.S. Qualified Offeree. See "Notice to Investors; Transfer Restrictions." We refer to holders of Existing Notes who certify to us that they are eligible to participate in the Exchange Offers pursuant to at least one of the foregoing conditions as "Eligible Holders." **Only holders of Existing Notes who have properly completed and returned the eligibility certification available at http:// www.dfking.com/broadcom, and who satisfy the criteria therein, are authorized to receive and review this offering memorandum and to participate in the Exchange Offers.**

Early Participant Payment

"Early Participant Payment" means $50 (payable in applicable New Notes) for each $1,000 principal amount of each series of Existing Notes tendered and not validly withdrawn at or prior to the Early Participation Date. Only Eligible Holders who validly tender their Existing Notes at or prior to the Early Participation Date, who do not validly withdraw their tenders and whose tenders are accepted for exchange will receive the Early Participant Payment as part of the Total Consideration.

Determination of the Total Consideration

"Total Consideration" means, as calculated in accordance with the formula set forth in Annex A to this offering memorandum, the discounted value of the remaining payments of principal and interest through the maturity date or par call date, as applicable, of the applicable series of Existing Notes (excluding accrued and unpaid interest to, but not including, the applicable Settlement Date), using a yield equal to the sum of (a) the bid-side yield on the applicable Reference UST Security (as set forth in the tables above with respect to such series of Existing Notes) as calculated by the Dealer Managers (as defined below) in accordance with standard market practice, as of 11:00 a.m. New York City time on March 29, 2021 (such date and time, the "Pricing Time"), as displayed on the Bloomberg Government Pricing Monitor Pages listed in the tables set forth on the cover page of this offering memorandum with respect to such series of Existing Notes (or any recognized quotation source selected by the Dealer Managers in their sole discretion if such page is not available or is manifestly erroneous) and (b) the Fixed Spread as set forth in the tables above with respect to such series of Existing Notes. For the avoidance of doubt, the Total Consideration includes the Early Participant Payment.

The New Notes

The New Notes are being offered and issued by us pursuant to an exemption from the registration requirements of the Securities Act provided under Section 4(a)(2) of the Securities Act. The New Notes will be "restricted securities" within the meaning of Rule 144(a)(3) under the Securities Act and can only be sold in compliance with the registration requirements of the Securities Act or an applicable exemption therefrom. The New Notes are being offered and issued only to Eligible Holders. Please see "Notice to Investors; Transfer Restrictions"

herein. The New Notes will be issued on the Settlement Dates only in exchange for the Existing Notes validly tendered and not validly withdrawn in the Exchange Offers.

The New Notes will be issued under an indenture to be dated as of the Early Settlement Date, or if there is no such settlement date, the Final Settlement Date (the "Indenture"), with Wilmington Trust, National Association, acting as trustee, as described in this offering memorandum. The New Notes will be our unsecured and unsubordinated obligations and will rank pari passu with all of our other unsecured, senior indebtedness from time to time outstanding under our Indenture. The New Notes will constitute two separate series under the Indenture. We will issue the New Notes in fully registered form only and in minimum denominations of $2,000 and integral multiples of $1,000 thereafter.

We will pay interest on the New 2033 Notes at a rate per annum equal to (a) the yield, calculated in accordance with standard market practice, that corresponds to the bid-side price of the 1.125% United States Treasury due February 15, 2031 as of the Pricing Time as displayed on the Bloomberg Government Pricing Monitor page FIT1 (or any recognized quotation source selected by us in our sole discretion if such quotation report is not available or is manifestly erroneous), plus (b) a fixed spread of 173 basis points. We will pay interest on the New 2034 Notes at a rate per annum equal to (a) the yield, calculated in accordance with standard market practice, that corresponds to the bid-side price of the 1.125% United States Treasury due February 15, 2031 as of the Pricing Time as displayed on the Bloomberg Government Pricing Monitor page FIT1 (or any recognized quotation source selected by us in our sole discretion if such quotation report is not available or is manifestly erroneous), plus (b) a fixed spread of 178 basis points. Interest will accrue from the applicable Settlement Date and will be payable semi-annually, in arrears, on April 15 and October 15 of each year, commencing on October 15, 2021. The New 2033 Notes will mature on April 15, 2033, and the New 2034 Notes will mature on April 15, 2034.

See "Description of New Notes" for more information regarding the New Notes.

Conditions; Withdrawal Rights

Notwithstanding any other provision of this offering memorandum, with respect to each Exchange Offer, we will not be obligated to (i) accept for purchase any validly tendered Existing Notes of the applicable series or (ii) issue any New Notes in exchange for validly tendered Existing Notes of the applicable series, pay any cash amounts, if applicable, or complete such Exchange Offer, unless certain conditions are satisfied or waived at or prior to the applicable Settlement Date, including but not limited to the following: (A) the condition that the combination of the yield of the applicable series of New Notes and the Total Consideration for the applicable series of Existing Notes would result in such New Notes and such Existing Notes not being treated as "substantially different" under ASC 470-50; (B) the requirement, with respect to the Exchange Offers of New Notes for Existing Notes, that we issue at least $500,000,000 aggregate principal amount of each series of New Notes; and (C) that nothing has occurred or may occur that would or might, in our reasonable judgment, be expected to prohibit, prevent, restrict or delay an Exchange Offer or impair us from realizing the anticipated benefits of such Exchange Offer. We may waive, on a series by series basis, any of these conditions in our sole discretion. Furthermore, subsequent to the Early Settlement Date, with respect to each series of New Notes, we will make a determination as to whether the New Notes, if any, to be issued on the Final Settlement Date will be treated as part of the same issue for U.S. federal income tax purposes as the relevant New Notes, if any, issued on the Early Settlement Date. Notwithstanding any other provision of this offering memorandum, if we determine in our sole discretion that there is a meaningful risk that the New Notes, if any, to be issued on the Final Settlement Date will not be treated as part of the same issue for U.S. federal income tax purposes as the relevant New Notes, if any, issued on the Early Settlement Date, we will not accept for exchange on the Final Settlement Date any tendered Existing Notes of the applicable series or issue any New Notes on the Final Settlement Date in exchange for tendered Existing Notes of the applicable series, pay any cash amounts, if applicable, or complete such exchanges. See "Description of the Exchange Offers—Terms of the Exchange Offers."

Tenders of Existing Notes submitted in the Exchange Offers may be validly withdrawn at any time prior to the Withdrawal Deadline, but thereafter will be irrevocable, except in certain limited circumstances where additional withdrawal rights are required by law (as determined by Broadcom). Tenders of Existing Notes submitted in the Exchange Offers after the Withdrawal Deadline will be irrevocable except in the limited circumstances referred to in the preceding sentence. See "Description of the Exchange Offers—Withdrawal Rights."

Registration Rights

The New Notes have not been registered under the Securities Act or with any securities regulatory authority of any State or other jurisdiction. In connection with the issuance of the New Notes, we will enter into a registration rights agreement pursuant to which we will be obligated to use commercially reasonable efforts to file with the Securities and Exchange Commission (the "SEC"), and cause to become effective, a registration statement with respect to an offer to exchange each series of the New Notes for notes with terms substantially identical in all material respects to the New Notes of such series. We will use commercially reasonable efforts to complete the exchange within five years after the settlement date of the New Notes. Alternatively, if the Exchange Offers are not available or cannot be completed or some holders are not able to participate in the Exchange Offers for one or more series of New Notes, we will be required to use commercially reasonable efforts to file a shelf registration statement to cover resales of the New Notes under the Securities Act. If we do not comply with these obligations, we will be required to pay additional interest on the New Notes under specified circumstances. See "Description of New Notes—Exchange Offer; Registration Rights."

None of us, the Dealer Managers, the Exchange Agent, the Information Agent or any other person is making any recommendation as to whether or not you should tender your Existing Notes for exchange in the Exchange Offers. You must make your own decision whether to tender your Existing Notes in the Exchange Offers, and, if so, the amount of your Existing Notes, as the case may be, to tender.

This offering memorandum incorporates important business and financial information about us from reports we file with the SEC. This incorporated information is not printed in or attached to this offering memorandum. We explain how you can find this information in "Where You Can Find More Information" below. We urge you to review this offering memorandum, together with the incorporated information, carefully.

You should consider the risk factors beginning on page 17 of this offering memorandum before you decide whether to participate in the Exchange Offers.

Neither the SEC nor any other regulatory body has approved or disapproved of these securities or passed upon the adequacy or accuracy of this offering memorandum. Any representation to the contrary is a criminal offense.

IMPORTANT DATES

Please take note of the following important dates and times in connection with the Exchange Offers. We reserve the right to extend any of these dates.

	Date and Time	Event
Commencement Date	March 15, 2021	The commencement of the Exchange Offers.
Early Participation Date	5:00 p.m., New York City time, March 26, 2021	The deadline for Eligible Holders to validly tender their Existing Notes in order to be eligible to receive the Total Consideration.
Withdrawal Deadline................	5:00 p.m., New York City time, March 26, 2021	The deadline for Eligible Holders who validly tendered their Existing Notes to validly withdraw tenders of their Existing Notes.
Pricing Time	11:00 a.m., New York City time, March 29, 2021	The date and time when the interest rate on the New Notes, the Total Consideration and the Exchange Consideration for the Existing Notes will be determined.
Early Settlement Date................	The Early Settlement Date will be determined at our option and is currently expected to occur on March 31, 2021, the third business day immediately following the Early Participation Date.	If, at any point following the Early Participation Date, we choose to exercise our option to have an Early Settlement Date and all conditions have been or are concurrently satisfied or waived by us, we will, subject to the terms of the Exchange Offers, accept for exchange Existing Notes validly tendered at or prior to the Early Participation Date and not validly withdrawn pursuant to the Exchange Offers. We will deliver New Notes and deposit with The Depository Trust Company ("DTC"), upon the direction of the Exchange Agent, an amount of cash sufficient to pay, with respect to any Existing Notes tendered and accepted pursuant to the Exchange Offers, (i) all or a portion of accrued and unpaid interest on such Existing Notes to, but not including, the Early Settlement Date and (ii) amounts due to tendering Eligible Holders in lieu of any fractional amounts of New Notes.
Expiration Date..........................	12:00 midnight, New York City time, at the end of April 9, 2021	The deadline for Eligible Holders to validly tender their Existing Notes in the Exchange Offers.
Final Settlement Date	Promptly after the Expiration Date, and is currently expected to occur on April 13, 2021, the second business day immediately following the Expiration Date	Irrespective of whether we choose to exercise our option to have an Early Settlement Date, if, as of the Expiration Date, all conditions have been or are concurrently satisfied or waived by us, we will, subject to the terms of the Exchange Offers, accept for exchange all Existing Notes validly tendered pursuant to the Exchange Offers at or prior to the Expiration Date and not exchanged on the Early Settlement Date, other than any Existing Notes validly withdrawn prior to the Withdrawal Deadline. We will deliver New Notes and will deposit with DTC, upon the direction of the Exchange Agent, an amount of cash sufficient to pay, with respect to any Existing Notes tendered and accepted, (i) all or a portion of accrued and unpaid interest on the Existing Notes to, but not including, the Final Settlement Date and (ii) amounts due to

tendering Eligible Holders in lieu of any fractional amounts of New Notes. Eligible Holders who receive New Notes in exchange for Existing Notes on the Final Settlement Date will receive New Notes that will, if the Early Settlement Date has occurred, have an embedded entitlement to pre-issuance interest for the period from, and including, the Early Settlement Date to, but not including, the Final Settlement Date. As a result, the cash payable for accrued and unpaid interest on the Existing Notes exchanged on the Final Settlement Date will be reduced by the amount of pre-issuance interest on the New Notes exchanged therefor.

TABLE OF CONTENTS

	Page
FORWARD-LOOKING STATEMENTS	xii
TRADEMARKS	xiv
BASIS OF PRESENTATION	xv
SECURITIES AND EXCHANGE COMMISSION FILINGS	xvi
WHERE YOU CAN FIND MORE INFORMATION	xvi
SUMMARY	1
RISK FACTORS	17
USE OF PROCEEDS	24
DESCRIPTION OF THE EXCHANGE OFFERS	27
DESCRIPTION OF NEW NOTES	40
NOTICE TO INVESTORS; TRANSFER RESTRICTIONS	63
CERTAIN UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS	67
OFFER AND DISTRIBUTION RESTRICTIONS	78
CERTAIN ERISA CONSIDERATIONS	82
THE DEALER MANAGERS	84
THE EXCHANGE AGENT AND INFORMATION AGENT	84
VALIDITY OF SECURITIES	84
INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	85

This offering memorandum has been prepared by us solely for use in connection with the Exchange Offers. This offering memorandum is personal to each offeree and does not constitute an offer to any other person or to the public generally to subscribe for or otherwise acquire securities. Distribution of this offering memorandum to any person other than the Eligible Holders and any person retained to advise such Eligible Holders with respect to the Exchange Offers is unauthorized, and any disclosure of any of its contents, without our prior written consent, is prohibited. Each Eligible Holder, by accepting delivery of this offering memorandum, agrees to the foregoing and to make no copies, electronic or otherwise, of this offering memorandum or any documents referred to in this offering memorandum.

No person has been authorized to give any information or any representation concerning us or the Exchange Offers (other than as contained in this offering memorandum) and, if any such other information or representation is given or made, you should not rely on it as having been authorized by us. You should not assume that the information contained or incorporated by reference in this offering memorandum is accurate as of any date other than the date on the cover page of this offering memorandum or the date of the incorporated document, as applicable.

The Dealer Managers make no representation or warranty, express or implied, as to the accuracy or completeness of the information contained in this offering memorandum, and nothing contained in this offering memorandum is, or shall be relied upon as, a promise or representation, in that respect, by the Dealer Managers as to the past or future.

The New Notes are subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Securities Act and the applicable state securities laws pursuant to registration or exemption therefrom. As a prospective investor in the New Notes, you should be aware that you may be required to bear the financial risks of this investment through the maturity of the New Notes. Please refer to the section in this offering memorandum entitled “Notice to Investors; Transfer Restrictions.”

In making an investment decision, prospective investors must rely on their own examination of us, and the terms of the Exchange Offers and the New Notes, including the merits and risks involved. Prospective investors should not construe anything in this offering memorandum as legal, business or tax advice. Each prospective investor should consult its own advisors as needed to make its investment decision and to determine whether it is legally permitted to participate in the Exchange Offers and to invest in the New Notes under applicable legal investment or similar laws or regulations.

There are no guaranteed delivery provisions or letter of transmittal provided for in conjunction with the Exchange Offers under the terms of this offering memorandum. Eligible Holders must tender their Existing Notes in accordance with the procedures set forth under "Description of the Exchange Offers— Procedures for Tendering Existing Notes."

This offering memorandum contains summaries of certain agreements, such as the credit agreement, dated as of January 19, 2021, among us, the lenders and other parties party thereto, and Bank of America, N.A., as administrative agent (the "Credit Agreement"). The descriptions contained in, or incorporated by reference into, this offering memorandum of these agreements do not purport to be complete and are subject to, and qualified in their entirety by reference to, the definitive agreements. Copies of documents referred to herein will be made available to prospective investors upon request to us or the Dealer Managers.

Investors subject to the U.S. Employee Retirement Income Security Act of 1974 or section 4975 of the U.S. Internal Revenue Code of 1986, as amended, should consult with their advisors as to the appropriateness of their investments in the New Notes. See "Certain ERISA Considerations."

When we refer to the "Issuer", "we", "our" or "us" in this offering memorandum, we mean Broadcom Inc. and its consolidated subsidiaries unless the context explicitly otherwise requires.

When used in this offering memorandum, the terms "Early Participation Date," "Withdrawal Deadline," "Pricing Time," "Early Settlement Date," "Expiration Date" and "Final Settlement Date" refer to the dates set forth under "Important Dates" for all series of Existing Notes, unless extended by the Company with respect to some or all series of Existing Notes.

We have not, and the Dealer Managers have not, authorized anyone to provide you with any information or represent anything about us, our financial results or the exchange offers that is not contained or incorporated by reference in this offering memorandum. If given or made, any such other information or representation should not be relied upon as having been authorized by us or the Dealer Managers. You should assume that the information appearing in this offering memorandum is accurate only as of the date on the front cover of this offering memorandum and that the information incorporated by reference in this offering memorandum is accurate only as of its respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates.

We operate on a 52- or 53-week fiscal year ending on the Sunday closest to October 31 in a 52-week year and the first Sunday in November in a 53-week year. Our fiscal year ended November 1, 2020, which we refer to as "fiscal year 2020," was a 52-week year. Our fiscal year ended November 3, 2019, which we refer to as "fiscal year 2019," was a 52-week year. Our fiscal year ended November 4, 2018, which we refer to as "fiscal year 2018," was a 53-week fiscal year. Our fiscal year ended October 29, 2017, which we refer to as "fiscal year 2017," was a 52-week fiscal year.

FORWARD-LOOKING STATEMENTS

The information in this offering memorandum and the documents incorporated by reference herein should be read in conjunction with the consolidated financial statements and notes thereto included in our Annual Report on Form 10-K for the fiscal year ended November 1, 2020 (our "Annual Report") and our Quarterly Report on Form 10-Q for the fiscal quarter ended January 31, 2021 (our "Quarterly Report"), which are incorporated by reference herein. This offering memorandum and the documents incorporated by reference herein contain forward-looking statements (including within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and Section 27A of the Securities Act concerning us. These statements include, but are not limited to, statements that address our expected future business and financial performance and other statements identified by words such as "will," "expect," "believe," "anticipate," "estimate," "should," "intend," "plan," "potential," "predict," "aim" and similar words or phrases. These forward-looking statements are based on current expectations and beliefs of the management of Broadcom, as well as assumptions made by, and information currently available to, such management, current market trends and market conditions and involve risks and uncertainties, many of which are outside Broadcom's and management's control, and which may cause actual results to differ materially from those contained in forward-looking statements. Accordingly, you should not place undue reliance on such statements. Material factors that could cause actual results to differ materially from our expectations are summarized and disclosed under "Risk Factors" herein and in Part I, Item 1A of our Annual Report and Part II, Item 1A of our Quarterly Report. Particular uncertainties that could materially affect future results include risks associated with: the ongoing COVID-19 pandemic, which has had, and will likely continue to have, a negative impact on the global economy and disrupt normal business activity, and which may have an adverse effect on our results of operations; any loss of our significant customers and fluctuations in the timing and volume of significant customer demand; our dependence on contract manufacturing and outsourced supply chain; our dependency on a limited number of suppliers; global economic conditions and concerns; global political and economic conditions; government regulations, trade restrictions and trade tensions; our significant indebtedness and the need to generate sufficient cash flows to service and repay such debt; dependence on and risks associated with distributors and resellers of our products; dependence on senior management and our ability to attract and retain qualified personnel; any acquisitions we may make, such as delays, challenges and expenses associated with receiving governmental and regulatory approvals and satisfying other closing conditions, and with integrating acquired businesses with our existing businesses and our ability to achieve the benefits, growth prospects and synergies expected by such acquisitions; involvement in legal or administrative proceedings; quarterly and annual fluctuations in our operating results; our ability to accurately estimate customers' demand and adjust our manufacturing and supply chain accordingly; cyclicality in the semiconductor industry or in our target markets; our competitive performance and ability to continue achieving design wins with our customers, as well as the timing of any design wins; prolonged disruptions of our or our contract manufacturers' manufacturing facilities, warehouses or other significant operations; our ability to improve our manufacturing efficiency and quality; our dependence on outsourced service providers for certain key business services and their ability to execute to our requirements; our ability to maintain or improve gross margin; our ability to protect our intellectual property and the unpredictability of any associated litigation expense; compatibility of our software products with operating environments, platforms or third-party products; our ability to enter into satisfactory software license agreements; availability of third party software used in our products; use of open source code sources in our products; any expense or reputational damage associated with resolving customer product warranty and indemnification claims; market acceptance of the end products into which our products are designed; our ability to sell to new types of customers and to keep pace with technological advances; our compliance with privacy and data security laws; our ability to protect against a breach of security systems; fluctuations in foreign exchange rates; our provision for income taxes and overall cash tax costs, legislation that may impact our overall cash tax costs and our ability to maintain tax concessions in certain jurisdictions; and other events and trends on a national, regional and global scale, including those of a political, economic, business, competitive and regulatory nature. Many of the foregoing risks and uncertainties are, and will be, exacerbated by the COVID-19 pandemic and any worsening of the global business and economic environment as a result.

All of the forward-looking statements in this offering memorandum and the documents incorporated by reference herein are qualified in their entirety by reference to the factors listed above and those discussed under the heading "Risk Factors" herein and in Part I, Item 1A of our Annual Report and Part II, Item 1A of our Quarterly Report. We caution you that the foregoing list of important factors may not contain all of the material factors that are important to you. In addition, in light of these risks and uncertainties, the matters referred to in the

forward-looking statements contained in this offering memorandum and the documents incorporated by reference herein may not in fact occur. We undertake no intent or obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as otherwise required by law.

TRADEMARKS

The names and marks of Broadcom and its businesses that appear in this offering memorandum and the documents incorporated by reference are the proprietary trademarks, trade names and service marks of Broadcom that we own. The trademarks, trade names or service marks of any other companies appearing in this offering memorandum belong to their respective owners. Solely for convenience, the trademarks, service marks and trade names referred to or incorporated by reference in this offering memorandum may appear without the ®, TM or SM symbols, but that does not mean that we will not enforce our rights and the rights of our licensors to the full extent of the law.

BASIS OF PRESENTATION

The Company is the successor to Broadcom Pte. Ltd. (formerly Broadcom Limited), a company organized under the laws of the Republic of Singapore ("Broadcom-Singapore") as a result of our redomiciliation to the United States on April 4, 2018 (the "Redomiciliation").

In conjunction with the Redomiciliation, all outstanding exchangeable limited partnership units of Broadcom Cayman L.P. (the "Partnership"), a former subsidiary of Broadcom-Singapore, were mandatorily exchanged (the "Mandatory Exchange") on a one-for-one basis for newly issued shares of the Company's common stock. As a result, all limited partners of the Partnership became common stockholders of the Company. In addition, all related outstanding special preference shares of Broadcom-Singapore were automatically redeemed upon the Mandatory Exchange. Consequently, the limited partners no longer hold any interest in the Partnership, we deregistered the Partnership for purposes of the Exchange Act and we dissolved the entity.

The Redomiciliation was accounted for as an exchange of equity interests among entities under common control and the historical basis of accounting was retained as if the entities had always been combined for financial reporting purposes.

The financial statements incorporated by reference herein relate to Broadcom-Singapore for periods prior to April 4, 2018, the effective date of the Redomiciliation, and relate to the Company for periods from and after April 4, 2018. Unless stated otherwise or the context otherwise requires, references to "Broadcom," "we," "our" and "us" mean Broadcom Inc. and its consolidated subsidiaries from and after the effective time of the Redomiciliation and, prior to that time, to our predecessor, Broadcom-Singapore and the term "Issuer" refers only to Broadcom Inc. and not to any of its subsidiaries.

On November 4, 2019, we completed the purchase of certain assets and assumption of certain liabilities of the Symantec Corporation Enterprise Security business (the "Symantec Business") for $10.7 billion in cash (the "Symantec Asset Purchase"). On November 5, 2018, we acquired CA, Inc. ("CA") for $16.1 billion, net of cash acquired (the "CA Merger"). On November 17, 2017, we acquired Brocade Communication Systems LLC ("Brocade" and together with CA, the "Acquired Companies") for total consideration of $6,038 million. Our financial statements include the results of operations of the Acquired Companies and estimated fair value of assets acquired and liabilities assumed commencing as of their respective acquisition dates.

Subsequent to the Symantec Asset Purchase, we changed our organizational structure, resulting in two reportable segments: semiconductor solutions and infrastructure software. Prior period segment results presented in Broadcom's Annual Report on Form 10-K for the year ended November 1, 2020 and Quarterly Report on Form 10-Q for the quarter ended January 31, 2021 have been recast to conform to the current presentation.

SECURITIES AND EXCHANGE COMMISSION FILINGS

In connection with the registration statement that we will agree to file with the SEC relating to the New Notes or with other filings, we may be required to make changes to the information and financial data included or incorporated by reference in this offering memorandum. Comments by the SEC on the financial data and other information included or incorporated by reference in the registration statement required by the registration rights agreement may require modification or reformulation of the data we present or incorporate by reference in this offering memorandum, and any required modification or reformulation could be significant.

WHERE YOU CAN FIND MORE INFORMATION

Available Information

The Company files annual, quarterly and special reports with the SEC. Its SEC filings are available over the Internet at the SEC's web site at http://www.sec.gov.

For so long as any of the New Notes are "restricted securities" within the meaning of Rule 144(a)(3) under the Securities Act, we will, during any period in which we are not subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, provide to the holder or beneficial owner of such restricted securities or to any prospective purchaser of such restricted securities designated by such holder or beneficial owner, in each case upon written request of such holder, beneficial owner or prospective purchaser, the information required to be provided by Rule 144A(d)(4) under the Securities Act.

Documents Incorporated By Reference

Rather than include in this offering memorandum some of the information that is included in the reports filed by the Company with the SEC, we are incorporating this information by reference, which means that we are disclosing important information to you by referring you to another document filed separately with the SEC. Certain information that the Company files after the date of this offering memorandum with the SEC will automatically update and supersede this information. We incorporate by reference into this offering memorandum the documents listed below, which the Company has filed with the SEC under file number 001-37690, and any future filings made by the Company with the SEC under sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this offering memorandum and prior to the Final Settlement Date (other than, in each case, documents or information deemed to have been furnished and not filed pursuant to Item 2.02 or 7.01 of Form 8-K or certain exhibits furnished pursuant to Item 9.01 of Form 8-K):

- our Annual Report on Form 10-K for the fiscal year ended November 1, 2020, filed with the SEC on December 18, 2020;
- our Quarterly Report on Form 10-Q for the quarterly period ended January 31, 2021, filed with the SEC on March 12, 2021;
- our Current Reports on Form 8-K filed with the SEC on December 10, 2020, December 10, 2020 (Item 8.01 only), January 4, 2021, January 5, 2021, January 7, 2021, January 19, 2021, February 2, 2021 and March 4, 2021 (Item 8.01 only);
- the information included in "Certain Relationships and Related Party Transactions," "Directors' Compensation," "Executive Compensation" and "Equity Compensation Plan Information" in Broadcom's Definitive Proxy Statement on Schedule 14A, filed with the SEC on February 18, 2020; and
- all documents filed by us under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act on or after the date of this offering memorandum and before the expiration of the Exchange Offers.

Any statement contained in a document incorporated or deemed to be incorporated by reference into this offering memorandum will be deemed to be modified or superseded for purposes of this offering memorandum to the extent that a statement contained in this offering memorandum or in any other subsequently filed document that

also is or is deemed to be incorporated by reference into this offering memorandum conflicts with, negates, modifies or supersedes that statement. Any statement that is modified or superseded will not constitute a part of this offering memorandum, except as modified or superseded.

We will provide without charge to each person to whom this offering memorandum is delivered, upon written or oral request, a copy of any and all of the documents that we incorporate by reference into this offering memorandum. You should direct requests for documents to:

Broadcom Inc.
Attn: Investor Relations
1320 Ridder Park Drive
San Jose, California 95131 U.S.A.
Telephone: +1 (408) 435-7400

These documents can also be requested through, and are available in, the Investors section of our website, which is located at http://www.broadcom.com. The information contained on our website is not incorporated by reference in this offering memorandum and you should not consider it a part of this offering memorandum.

You should rely only on the information contained or incorporated by reference in this offering memorandum. Broadcom has not authorized anyone to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. Broadcom will not make an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing or incorporated by reference in this offering memorandum is accurate only as of the date of the document in which such information appears. Our business, financial condition, results of operations and prospects may have changed since such date.

SUMMARY

This summary highlights selected information contained elsewhere in this offering memorandum or incorporated by reference herein. This summary is not complete and does not contain all the information that you should consider before deciding whether to invest in the New Notes. For a more complete understanding of Broadcom and this offering, we encourage you to read this entire offering memorandum, including "Risk Factors" and the information incorporated by reference herein, including the financial information and the notes thereto.

Broadcom

We are a global technology leader that designs, develops and supplies a broad range of semiconductor and infrastructure software solutions. We develop semiconductor devices with a focus on complex digital and mixed signal complementary metal oxide semiconductor based devices and analog III-V based products. We have a history of innovation and offer thousands of products that are used in end products such as enterprise and data center networking, home connectivity, set-top boxes, broadband access, telecommunication equipment, smartphones and base stations, data center servers and storage systems, factory automation, power generation and alternative energy systems, and electronic displays. Our infrastructure software solutions enable customers to plan, develop, automate, manage and secure applications across mainframe, distributed, mobile and cloud platforms. Our portfolio of mainframe and BizOps software solutions enables customers to leverage the benefits of agility, automation, insights, resiliency and security in managing business processes and technology investments. We offer a cyber security solutions portfolio, including endpoint, network, information and identity security solutions. We also offer mission critical fibre channel storage area networking products and related software in the form of modules, switches and subsystems incorporating multiple semiconductor products.

During the first quarter of our fiscal year ending November 1, 2020, we updated our organizational structure resulting in two reportable segments: semiconductor solutions and infrastructure software.

Semiconductor solutions. We provide semiconductor solutions for managing the movement of data in data center, telecom, enterprise and embedded networking applications. We provide a broad variety of radio frequency semiconductor devices, wireless connectivity solutions and custom touch controllers for the wireless market. We also provide semiconductor solutions for enabling the set-top box and broadband access applications and for enabling secure movement of digital data to and from host machines, such as servers, personal computers and storage systems, to the underlying storage devices, such as hard disk drives and solid state drives. We also provide a broad variety of products for the general industrial and automotive markets. Our semiconductor solutions segment also includes our IP licensing.

Infrastructure software. We provide a portfolio of mission critical software solutions that enable customers to leverage the benefits of agility, automation, insights, resiliency and security in managing business processes and technology investments. Our cyber security software solutions span endpoint, network, information and identity security solutions.

Guarantee Release

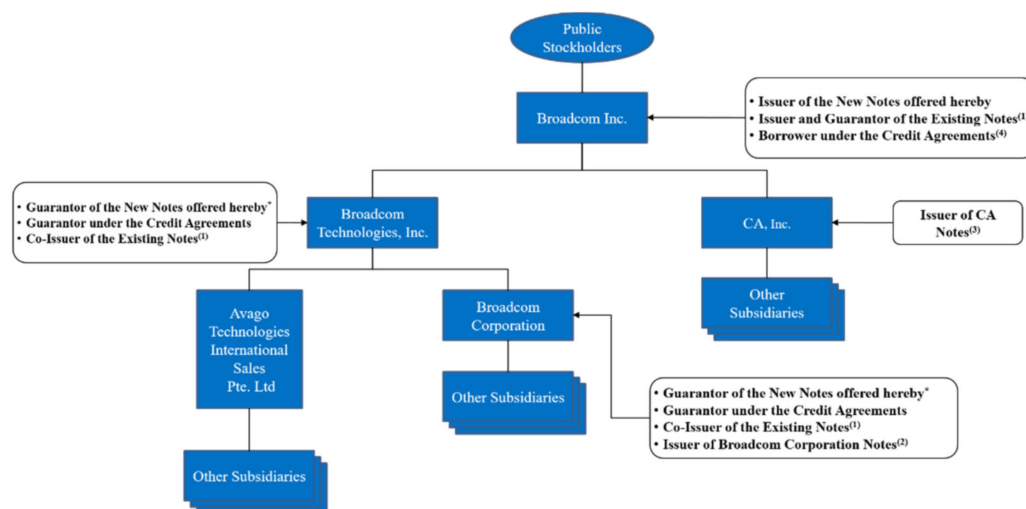
A substantial portion of our outstanding indebtedness (including the New Notes) contains a guarantee release provision (the "Pari Guarantee Release Clause") which provides that if at any time the aggregate principal amount of Indebtedness (without duplication) issued, borrowed or guaranteed by the Guarantors (collectively) (excluding any Indebtedness represented by guarantees of Indebtedness issued, borrowed or guaranteed by any Guarantor, which agreement governing such Indebtedness includes a guarantee release provision substantially similar to the Pari Guarantee Release Clause (such indebtedness, "Specified Indebtedness") or guarantees of Indebtedness of third parties) constitutes (or, as a result of or after giving pro forma effect to any event or circumstances occurring or arising substantially concurrently with a contemplated release under the Pari Guarantee Release Clause or any other guarantee release provision, will constitute) no more than 20.0% of the aggregate principal amount of Indebtedness for borrowed money of the Issuer and its subsidiaries (other than any Indebtedness for borrowed money represented by guarantees of Indebtedness of third parties), then such guarantees may be unconditionally released. See "Description of New Notes—Guarantees."

As of the date hereof (without giving pro forma effect to the Exchange Offers), the aggregate principal amount of Indebtedness (without duplication) issued, borrowed or guaranteed by the Guarantors (collectively) (other than guarantees of Specified Indebtedness or guarantees of Indebtedness of third parties) constitutes approximately 21.5% of the aggregate principal amount of Indebtedness for borrowed money of the Issuer and its subsidiaries (other than any Indebtedness for borrowed money represented by guarantees of Indebtedness of third parties) on a consolidated basis. Because certain of the Existing Notes (consisting of the 3.125% Senior Notes due 2025 of Broadcom Corporation, the 3.625% Senior Notes due 2024 of Broadcom Corporation and the 3.875% Senior Notes due 2027 of Broadcom Corporation (collectively, the "Existing Specified Notes")) do not constitute Specified Indebtedness while the New Notes will constitute Specified Indebtedness, the consummation of the Exchange Offers will reduce such percentage and, to the extent sufficient Existing Specified Notes are tendered into the Exchange Offers, such percentage may be reduced to or below 20.0% and as a result, the Pari Guarantee Release Clause will be triggered. If the Pari Guarantee Release Clause is triggered substantially concurrently with or prior to the applicable Settlement Date, the guarantees by the Guarantors of all Specified Indebtedness will be released and the New Notes will be issued without any guarantees. See "Description of New Notes—Guarantees." Accordingly, if the Pari Guarantee Release Clause is triggered, the New Notes will be structurally subordinated to any Indebtedness issued, borrowed or guaranteed by the Guarantors that does not constitute Specified Indebtedness. See "—The Exchange Offers—Ranking."

The above disclosure is intended to be in addition to and should be read in conjunction with our Quarterly Report on Form 10-Q filed with the SEC on March 12, 2021.

Corporate Structure

The following chart, including the below footnotes, summarizes our corporate structure and principal indebtedness as of January 31, 2021, after giving effect to (i) four optional redemptions in an amount of $274 million with respect to the Company's 3.125% Senior Notes due 2021, $188 million with respect to the Company's 3.125% Senior Notes due 2022, $314 million with respect to Broadcom Corporation's 3.000% Senior Notes due 2022 and $143 million with respect to CA's 3.600% Senior Notes due 2022 and (ii) a $9 million settlement of tender offers for the purchase of certain series of our outstanding notes maturing between 2021 and 2023 that took place after such date (the "2021 Payoffs") and also indicates where in our corporate structure the New Notes offered hereby will be located. This chart is provided for illustrative purposes only and does not represent all legal entities affiliated with, or all obligations of, the Company, the Guarantors or the other direct and indirect subsidiaries of the Issuer:



(1) Existing notes consist of an aggregate principal amount of $32,066 million of senior notes issued by the Issuer and $8,917 million of senior notes issued by Broadcom Corporation, under both of which the Issuer, BTI and Broadcom Corporation are the sole obligors. Existing notes issued by Broadcom Corporation or the Issuer are as follows: $255 million of 3.000% Senior Notes due 2022; $260 million of 2.650% Senior Notes due 2023; $1,352 million of 3.625% Senior Notes due 2024; $1,000 million of 3.125% Senior Notes due 2025; $4,800 million of 3.875% Senior Notes due 2027; $1,250 million of 3.500% Senior Notes due 2028; $105 million of 2.250% Senior Notes due 2023; $1,044 million of 3.625% Senior Notes due 2024; $2,250 million of 4.700% Senior Notes due 2025; $2,250 million of 3.150% Senior Notes due 2025; $2,500 million of 4.250% Senior Notes due 2026; $1,695 million of 3.459% Senior Notes due 2026; $2,222 million of 4.110% Senior Notes due 2028; $3,000 million of 4.750% Senior Notes due 2029; $2,250 million of 5.000% Senior Notes due 2030; $2,750 million of 4.150% Senior Notes due 2030; $2,000 million of 4.300% Senior Notes due 2032; $750 million of 1.950% Senior Notes due 2028; $2,750 million of 2.450% Senior Notes due 2031; $1,750 million of 2.600% Senior Notes due 2033; $3,000 million of 3.500% Senior Notes due 2041 and $1,750 million of 3.750% Senior Notes due 2051, respectively.

(2) Broadcom Corporation's notes consist of an aggregate principal amount of approximately $22 million of senior notes issued by Broadcom Corporation, under which Broadcom Corporation remains the sole obligor.

(3) CA's notes consist of an aggregate principal amount of $493 million of senior notes issued by CA, under which CA remains the sole obligor, as follows: $143 million of 4.500% Senior Notes due 2023 and $350 million of 4.700% Senior Notes due 2027.

(4) As of January 31, 2021, the Company had $0 outstanding under the Credit Agreement.

* If the Pari Guarantee Release Clause is triggered substantially concurrently with or prior to the applicable Settlement Date, the guarantees by the Guarantors of all Specified Indebtedness will be released and the New Notes will be issued without any guarantees.

THE EXCHANGE OFFERS

Offeror	Broadcom Inc., a Delaware corporation
The Exchange Offers	Upon the terms and subject to the conditions set forth in this offering memorandum, we are offering to Eligible Holders to exchange Existing Notes for a combination of the applicable New Notes and cash as set forth in the tables on the cover page of this offering memorandum, in the manner and the amounts described herein, for (i) the Pool 1 Existing Notes with the maximum aggregate principal amount of Pool 1 Existing Notes that we can accept in the Pool 1 Offers being an amount of Pool 1 Existing Notes that would result in the issuance of an aggregate principal amount of $2,000,000,000 New 2033 Notes (the "2033 Notes Cap"); and (ii) the Pool 2 Existing Notes with the maximum aggregate principal amount of Pool 2 Existing Notes that we can accept in the Pool 2 Offers being an amount of Pool 2 Existing Notes that would result in the issuance of an aggregate principal amount of $3,000,000,000 of New 2034 Notes (the "2034 Notes Cap"). We reserve the right, but are not obligated, to increase the 2033 Notes Cap and/or the 2034 Notes Cap in our sole and absolute discretion. The Exchange Offers are conditioned upon certain conditions (as described below under "Description of the Exchange Offers—Conditions to the Exchange Offers") and we expressly reserve the right, in our sole and absolute discretion, subject to applicable law, to terminate the Pool 1 Offers and/or the Pool 2 Offers at any time prior to the Expiration Date, or to waive any condition of any Exchange Offer. None of the Exchange Offers are conditioned upon any other Exchange Offers.
Existing Notes to be Exchanged	Pool 1 Existing Notes to be exchanged in Pool 1 Offers:

CUSIP Number	Title of Security	Acceptance Priority Level
11134L AP4 (Exch)	3.125% Senior Notes due 1/15/2025, issued by Broadcom Corporation	1
11135F BC4 (Exch)	4.700% Senior Notes due 4/15/2025, issued by the Company	2
11135F AT8 (144A) U1109M AM8 (Reg S) 11135F BB6 (Exch)	3.150% Senior Notes due 11/15/2025, issued the Company	3

Pool 2 Existing Notes to be exchanged in Pool 2 Offers:

CUSIP Number	Title of Security	Acceptance Priority Level
11134L AE9 (144A) U1108L AC3 (Reg S) 11134LAF6	3.625% Senior Notes, due 1/15/2024, issued by Broadcom Corporation	1
11135F AD3 (144A) U1109M AD8 (Reg S) 11135F AY7 (Exch)	3.625% Senior Notes, due 10/15/2024, issued by the Company	2
11135F AE1 (144A) U1109M AE6 (Reg S) 11135F AZ4 (Exch)	4.250% Senior Notes, due 4/15/2026, issued by the Company	3

11134L AG4 (144A) U1108L AD1 (Reg S) 11134L AH2 (Exch)	3.875% Senior Notes, due 1/15/2027, issued by Broadcom Corporation	4
12673P AJ4 (144A)	4.700% Senior Notes, due 3/15/2027, issued by CA, Inc.	5
11135F AM3 (144A) U1109M AJ5 (Reg S) 11135F ANI (Exch)	3.459% Senior Notes, due 9/15/2026, issued by the Company	6

Acceptance Priority Levels; Proration..... Subject to the terms and conditions of the Exchange Offers, the aggregate principal amount of Existing Notes of each series that are accepted for exchange in the applicable Exchange Offer will be based on, among other things, the order of acceptance priority for such series as set forth in the tables on the cover page of this offering memorandum. If acceptance of all validly tendered Existing Notes of a series would result in us issuing New Notes having an aggregate principal amount in excess of the applicable Notes Cap, the tendered Existing Notes of such series will be accepted on a pro rata basis. See "Description of the Exchange Offers—Maximum Issuance Amount; Proration; Acceptance Priority Levels."

Consideration for Exchange Offer.......... Eligible Holders who validly tender and do not validly withdraw their Existing Notes at or prior to the Early Participation Date will receive: (a) New Notes of the applicable series in a principal amount equal to (i) the Total Consideration (as defined below) applicable to such Existing Notes minus (ii) the Cash Component (as defined below), and (b) a cash payment equal to the Cash Component, for each $1,000 principal amount of such Existing Notes tendered and accepted for exchange by the Company. Eligible Holders who validly tender and do not validly withdraw their Existing Notes after the Early Participation Date will receive: (a) New Notes of the applicable series in a principal amount equal to (i) the Exchange Consideration (as defined below) applicable to such Existing Notes minus (ii) the Cash Component, and (b) a cash payment equal to the Cash Component, for each $1,000 principal amount of such Existing Notes tendered and accepted for exchange by the Company.

Total Consideration .... "Total Consideration" means, as calculated in accordance with the formula set forth in Annex A to this offering memorandum, the discounted value of the remaining payments of principal and interest through the maturity date or par call date, as applicable, of the applicable series of Existing Notes (excluding accrued and unpaid interest to, but not including, the applicable Settlement Date), using a yield equal to the sum of (a) the bid-side yield on the applicable Reference UST Security (as set forth in the tables above with respect to such series of Existing Notes) as calculated by the Dealer Managers (as defined below) in accordance with standard market practice, as of 11:00 a.m. New York City time on March 29, 2021 (such date and time, the "Pricing Time"), as displayed on the Bloomberg Government Pricing Monitor Pages listed in the tables set forth on the cover page of this offering memorandum with respect to such series of Existing Notes

	(or any recognized quotation source selected by the Dealer Managers in their sole discretion if such page is not available or is manifestly erroneous) and (b) the Fixed Spread as set forth in the tables above with respect to such series of Existing Notes. For the avoidance of doubt, the Total Consideration includes the Early Participant Payment, as defined below.
Exchange Consideration..........................	"Exchange Consideration" means the Total Consideration minus the Early Participant Payment.
Cash Component	"Cash Component" means the portion of the Total Consideration, or the Exchange Consideration, as applicable, to be paid to holders in cash and is equal to the applicable Total Consideration for the relevant series of Existing Notes minus $1,000. For the avoidance of doubt, the Cash Component payable with respect to each series of Existing Notes validly tendered at or prior to the Early Participation Date, and accepted by us for exchange, will be equivalent to the Cash Component payable with respect to such series of Existing Notes validly tendered after the Early Participation Date and at or prior to the Expiration Date, and accepted by us for exchange.
Early Participant Payment.......................	"Early Participant Payment" means $50 (payable in applicable New Notes) for each $1,000 principal amount of each series of Existing Notes tendered and not validly withdrawn at or prior to the Early Participation Date. Only Eligible Holders who validly tender their Existing Notes at or prior to the Early Participation Date, who do not validly withdraw their tenders and whose tenders are accepted for exchange will receive the Early Participant Payment as part of the Total Consideration. Eligible Holders who validly tender their Existing Notes after the Early Participation Date and whose Existing Notes are accepted for exchange will receive the Exchange Consideration, which reflects the Total Consideration less the Early Participant Payment with respect to such series of Existing Notes. See "Description of the Exchange Offers—Early Participant Payment."
Accrued and Unpaid Interest..................	In addition to the Total Consideration, or the Exchange Consideration, as applicable, we will pay all of the accrued and unpaid interest to, but not including, the applicable Settlement Date on Existing Notes which are validly tendered and accepted. Eligible Holders who receive New Notes in exchange for Existing Notes on the Final Settlement Date will receive New Notes that will, if the Early Settlement Date has occurred, have an embedded entitlement to pre-issuance interest for the period from, and including, the Early Settlement Date to, but not including, the Final Settlement Date. As a result, the cash payable for accrued and unpaid interest on the Existing Notes exchanged on the Final Settlement Date will be reduced by the amount of pre-issuance interest on the New Notes exchanged therefor.
Purpose of the Exchange Offers.............	The purpose of the Exchange Offers is to reduce the aggregate amount of our debt maturing in the near to mid-term, extend our overall debt portfolio duration, and balance our longer-term annual debt maturity amounts.
Determination of New Notes Coupon	We will pay interest on the New 2033 Notes at a rate per annum equal to (a) the yield, calculated in accordance with standard market practice,

that corresponds to the bid-side price of the 1.125% United States Treasury due February 15, 2031 as of the Pricing Time as displayed on the Bloomberg Government Pricing Monitor page FIT1 (or any recognized quotation source selected by us in our sole discretion if such quotation report is not available or is manifestly erroneous), plus (b) a fixed spread of 173 basis points.

We will pay interest on the New 2034 Notes at a rate per annum equal to (a) the yield, calculated in accordance with standard market practice, that corresponds to the bid-side price of the 1.125% United States Treasury due February 15, 2031 as of the Pricing Time as displayed on the Bloomberg Government Pricing Monitor page FIT1 (or any recognized quotation source selected by us in our sole discretion if such quotation report is not available or is manifestly erroneous), plus (b) a fixed spread of 178 basis points.

Early Participation Date .... The Early Participation Date will be 5:00 p.m., New York City time, on March 26, 2021, unless extended by us.

Withdrawal Deadline............................... The Withdrawal Deadline for the Exchange Offers will be 5:00 p.m., New York City time, on March 26, 2021, unless extended by us.

Pricing Time.. The Pricing Time will be 11:00 a.m., New York City time, on March 29, 2021.

Expiration Date .... The Expiration Date of the Exchange Offers will be 12:00 midnight, New York City time, at the end of April 9, 2021, unless extended or earlier terminated by us.

Settlement Dates...................................... We reserve the right, but are under no obligation, at any point following the Early Participation Date and before the Expiration Date to accept for exchange any Existing Notes validly tendered at or prior the Early Participation Date (the date of such exchange, the "Early Settlement Date"). The Early Settlement Date will be determined at our option and is currently expected to occur on March 31, 2021, the third business day immediately following the Early Participation Date. If, after the Early Participation Date, we choose to exercise our option to have an Early Settlement Date and all conditions have been or are concurrently satisfied or waived by us, we will accept for exchange all Existing Notes validly tendered in the Exchange Offers prior to the Early Participation Date, and the exchange for such Existing Notes will be made on the Early Settlement Date.

Irrespective of whether we choose to exercise our option to have an Early Settlement Date, if, as of the Expiration Date, all conditions have been or are concurrently satisfied or waived by us, the "Final Settlement Date" will be promptly after the Expiration Date and is currently expected to occur on April 13, 2021, the second business day immediately following the Expiration Date, and will apply to all Existing Notes validly tendered prior to the Expiration Date and not exchanged on the Early Settlement Date, other than any Existing Notes validly withdrawn prior to the Withdrawal Deadline. Each of the Early Settlement Date and the Final Settlement Date is referred to as a "Settlement Date." See "Description of the Exchange Offers—Settlement Date."

Conditions to the Exchange Offers..........	Notwithstanding any other provision of this offering memorandum, with respect to each Exchange Offer, we will not be obligated to (i) accept for purchase any validly tendered Existing Notes of the applicable series or (ii) issue any New Notes in exchange for validly tendered Existing Notes of the applicable series, pay any cash amounts, if applicable, or complete such Exchange Offer, unless certain conditions are satisfied or waived at or prior to the applicable Settlement Date, including but not limited to the following: (A) the condition that the combination of the yield of the applicable series of New Notes and the Total Consideration for the applicable series of Existing Notes would result in such New Notes and such Existing Notes not being treated as "substantially different" under ASC 470-50; (B) the requirement, with respect to the Exchange Offers of New Notes for Existing Notes, that we issue at least $500,000,000 aggregate principal amount of each series of New Notes; and (C) that nothing has occurred or may occur that would or might, in our reasonable judgment, be expected to prohibit, prevent, restrict or delay an Exchange Offer or impair us from realizing the anticipated benefits of such Exchange Offer. We may waive, on a series by series basis, any of these conditions in our sole discretion. Furthermore, subsequent to the Early Settlement Date, with respect to each series of New Notes, we will make a determination as to whether the New Notes, if any, to be issued on the Final Settlement Date will be treated as part of the same issue for U.S. federal income tax purposes as the relevant New Notes, if any, issued on the Early Settlement Date. Notwithstanding any other provision of this offering memorandum, if we determine in our sole discretion that there is a meaningful risk that the New Notes, if any, to be issued on the Final Settlement Date will not be treated as part of the same issue for U.S. federal income tax purposes as the relevant New Notes, if any, issued on the Early Settlement Date, we will not accept for exchange on the Final Settlement Date any tendered Existing Notes of the applicable series or issue any New Notes on the Final Settlement Date in exchange for tendered Existing Notes of the applicable series, pay any cash amounts, if applicable, or complete such exchanges. See "Description of the Exchange Offers—Conditions to the Exchange Offers."
Extension; Waivers and Amendments.....	Subject to applicable law, we reserve the right to (1) extend any of the Exchange Offers; (2) waive any and all conditions to or amend the Exchange Offers in any respect; or (3) terminate any of the Exchange Offers. Any extension, waiver, amendment or termination will be followed as promptly as practicable by a public announcement thereof, such announcement, in the case of an extension, to be issued no later than 9:00 a.m., New York City time, on the next business day after the last previously scheduled Expiration Date to the extent required by the rules and regulations of the SEC. See "Description of the Exchange Offers—Expiration Date; Extension; Termination; Amendment."
Eligible Holders Only.............................	We have not registered the New Notes under the Securities Act. Prior to distributing this offering memorandum to any Eligible Holder, we distributed to holders of outstanding Existing Notes a letter explaining that we are considering a transaction involving the outstanding Existing Notes and requiring a certification from holders of outstanding Existing Notes either (a) in the United States, that are "qualified institutional buyers," as that term is defined in Rule 144A under the Securities Act, in a private transaction in reliance upon an exemption from the

registration requirements of the Securities Act or (b) outside the United States, that are persons other than “U.S. persons,” as that term is defined in Rule 902 under the Securities Act, (i) in offshore transactions in reliance upon Regulation S under the Securities Act, or a dealer or other professional fiduciary organized, incorporated or (if an individual) residing in the United States holding a discretionary account or similar account (other than an estate or a trust) for the benefit or account of a non-”U.S. person” and (ii) such non-”U.S. person” is a Non-U.S. Qualified Offeree. See “Notice to Investors; Transfer Restrictions.” **Only holders of Existing Notes who have properly completed and returned the eligibility certification available at http:// www.dfking.com/broadcom, and who satisfy the criteria therein, are authorized to receive and review this offering memorandum and to participate in the Exchange Offers.**

Procedures for Tendering........................ If you wish to participate in the Exchange Offers and your Existing Notes are held by a custodial entity, such as a bank, broker, dealer, trust company or other nominee, you must instruct that custodial entity to tender your Existing Notes on your behalf pursuant to the procedures of that custodial entity. Please ensure that you contact your custodial entity as soon as possible to give them sufficient time to meet your requested deadline. Beneficial owners are urged to appropriately instruct their bank, broker, custodian or other nominee at least five business days prior to the Early Participation Date or the Expiration Date, as the case may be, in order to allow adequate processing time for their instruction. You must also mail or otherwise deliver the Existing Notes and any other required documentation, to the Exchange Agent at its address listed on the back cover of this offering memorandum. Custodial entities that are participants in DTC must tender Existing Notes through the Automated Tender Offer Program (“ATOP”) maintained by DTC. We have not provided guaranteed delivery procedures or a letter of transmittal in conjunction with the Exchange Offers.

If you are a beneficial owner that holds Existing Notes through Euroclear or Clearstream and wish to tender your Existing Notes, you must instruct Euroclear or Clearstream, as the case may be, to block the account in respect of the tendered Existing Notes in accordance with the procedures established by Euroclear or Clearstream. You are encouraged to contact Euroclear or Clearstream directly to ascertain their procedures for tendering Existing Notes.

Minimum Tender..................................... Tenders of Existing Notes will be accepted only in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof.

Consequences of Failure to Participate in the Exchange Offers............................ Any Existing Notes that are not exchanged in the Exchange Offers will remain outstanding and continue to accrue interest and will be entitled to the rights and benefits their holders have under the applicable governing indenture. If a sufficiently large aggregate principal amount of any series of Existing Notes does not remain outstanding after the Exchange Offers, the trading markets for the remaining outstanding aggregate principal amount of such series of Existing Notes, as the case may be, may be less liquid. See “Risk Factors.”

Withdrawal Rights; Non-Acceptance......	You may withdraw your tender of Existing Notes at any time prior to the Withdrawal Deadline, but thereafter tenders of Existing Notes will be irrevocable, except in certain limited circumstances where additional withdrawal rights are required by law (as determined by Broadcom). Tenders submitted in the Exchange Offers after the Withdrawal Deadline will be irrevocable except in the limited circumstances referred to in the preceding sentence. In the event that tendered Existing Notes are not validly withdrawn, not exchanged by us due to proration or otherwise not accepted by us for exchange, such Existing Notes will be promptly returned to such holders or credited to such holders' DTC account in the same manner as tendered to us, unless a holder has indicated other delivery instructions in a computer-generated message. See "Description of the Exchange Offers—Withdrawal Rights."
Certain United States Federal Income Tax Considerations...	For a summary of certain U.S. federal income tax considerations of the Exchange Offers, see "Certain United States Federal Income Tax Considerations."
Use of Proceeds......................................	We will not receive any cash proceeds from the Exchange Offers. See "Use of Proceeds."
Dealer Managers	We have retained BofA Securities, Inc. and HSBC Securities (USA) Inc. to serve as the dealer managers for the Exchange Offers (the " Dealer Managers"). The address and telephone number of the Dealer Managers are listed on the back cover of this offering memorandum.
Exchange Agent and Information Agent...	D.F. King & Co. Inc. ("D.F. King") is the "Exchange Agent" and the "Information Agent" for the Exchange Offers. The address and telephone numbers of D.F. King are listed on the back cover of this offering memorandum.
Further Information	Additional copies of this offering memorandum and other materials related to this Exchange Offers, including the form of notice of withdrawal, may be obtained by contacting the Information Agent. For questions regarding the procedures to be followed for tendering your Existing Notes, please contact the Information Agent. For all other questions, please contact any of the Dealer Managers. The contact information for each of these parties is set forth on the back cover of this offering memorandum.
Risk Factors..	See "Risk Factors—Risks Relating to Participation in the Exchange Offers" for important information regarding us and participation in the Exchange Offers.

The New Notes

The following summary contains basic information about the New Notes. It does not contain all of the information that may be important to you. For a more complete description of the terms of the New Notes, see "Description of New Notes."

Issuer	Broadcom Inc., a Delaware corporation
Securities Offered...................................	Senior Notes due 2033 (the "New 2033 Notes") and Senior Notes due 2034 (the "New 2034 Notes"), both up to the aggregate principal

amount as determined in accordance with the terms of this offering memorandum.

Maturity Date .... April 15, 2033 for the New 2033 Notes.
April 15, 2034 for the New 2034 Notes.

Interest Rate .... We will pay interest on the New 2033 Notes at a rate per annum equal to (a) the yield, calculated in accordance with standard market practice, that corresponds to the bid-side price of the 1.125% United States Treasury due February 15, 2031 as of the Pricing Time as displayed on the Bloomberg Government Pricing Monitor page FIT1 (or any recognized quotation source selected by us in our sole discretion if such quotation report is not available or is manifestly erroneous), plus (b) a fixed spread of 173 basis points.

We will pay interest on the New 2034 Notes at a rate per annum equal to (a) the yield, calculated in accordance with standard market practice, that corresponds to the bid-side price of the 1.125% United States Treasury due February 15, 2031 as of the Pricing Time as displayed on the Bloomberg Government Pricing Monitor page FIT1 (or any recognized quotation source selected by us in our sole discretion if such quotation report is not available or is manifestly erroneous), plus (b) a fixed spread of 178 basis points.

Interest Payment Dates............................ Interest will accrue from the Settlement Date and will be payable semi-annually, in arrears, on April 15 and October 15 of each year, commencing on October 15, 2021.

Guarantees... If the Pari Guarantee Release Clause is not triggered substantially concurrently with or prior to the applicable Settlement Date, the New Notes initially will be fully and unconditionally guaranteed, jointly and severally, on an unsecured and unsubordinated basis by BTI and Broadcom Corporation (collectively, the “Guarantors”, and together with the Company, the “Obligors”). The Guarantees by the Guarantors may be released under certain circumstances. See “Description of New Notes—Guarantees.”

Ranking .... The New Notes and the guarantees will be the Obligors’ senior unsecured obligations and will:

- rank equal in right of payment with the Obligors’ other existing and future senior unsecured indebtedness;
- rank senior in right of payment to the Obligors’ respective existing and future subordinated indebtedness;
- be effectively subordinated in right of payment to the Obligors’ existing and future secured obligations, to the extent of the assets securing such obligations; and
- be structurally subordinated in right of payment to any existing and future indebtedness or other liabilities, including trade payables, of the Company’s subsidiaries (excluding the Guarantors) and the Guarantors’ respective subsidiaries.

As of January 31, 2021, as adjusted for the 2021 Payoffs, the Obligors had approximately $41.0 billion of aggregate unsecured indebtedness outstanding. As of January 31, 2021, as adjusted for the 2021 Payoffs, the Company's non-guarantor subsidiaries had $0.5 billion of unsecured indebtedness outstanding (excluding intercompany indebtedness and letters of credit).

If the Pari Guarantee Release Clause is triggered substantially concurrently with or prior to the applicable Settlement Date, the Company's non-guarantor subsidiaries would have $7.3 billion of unsecured indebtedness outstanding (excluding intercompany indebtedness and letters of credit), assuming full participation in the Exchange Offers up to the amount of the New Notes Cap.

Optional Redemption ....

Prior to January 15, 2033 (three months prior to maturity), the New 2033 Notes may be redeemed or repurchased, and prior to January 15, 2034 (three months prior to maturity), the New 2034 Notes may be redeemed or repurchased, in each case in whole or in part at our option at any time or from time to time at a redemption price equal to the greater of: (1) 100% of the aggregate principal amount of the New Notes to be redeemed and (2) the sum of the present values of the Remaining Scheduled Payments (as defined below) of the New Notes to be redeemed, discounted to the date of redemption on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months at the Treasury Rate plus 30 basis points, in the case of the New 2033 Notes, and the Treasury Rate plus 30 basis points, in the case of the New 2034 Notes, plus accrued and unpaid interest thereon to, but excluding, the redemption date. The trustee has no duty to calculate or verify the calculation of the redemption price.

On or after January 15, 2033 (three months prior to maturity) (the "2033 Par Call Date"), in the case of the New 2033 Notes, and on or after January 15, 2034 (three months prior to maturity) (the "2034 Par Call Date" and together with the 2033 Par Call Date, the "Par Call Dates"), such New Notes may be redeemed or repurchased in whole or in part at our option at any time or from time to time at a redemption price equal to 100% of the aggregate principal amount of the New Notes to be redeemed, plus accrued and unpaid interest thereon to, but excluding, the redemption date.

See "Description of New Notes—Optional Redemption."

Original Issue Discount…………………

The New Notes issued in the Exchange Offers may be treated as issued with original issue discount ("OID") for U.S. federal income tax purposes. If the New Notes are treated as issued with OID, U.S. Holders (as defined in "Certain United States Federal Income Tax Considerations") generally will, subject to the possible application of rules governing bond premium or acquisition premium, be required to include such OID in gross income (as ordinary income) on a constant yield to maturity basis for U.S. federal income tax purposes in advance of the receipt of cash payments to which such income is attributable, regardless of such holders' method of accounting for U.S. federal income tax purposes. See "Certain United States Federal Income Tax Considerations."

Additional Amounts; Redemption for

After the occurrence of a Non-U.S. Domicile Transaction (as defined

Taxation Reasons	in “Description of New Notes—Limitation on Mergers and Other Transactions”), if payments made by a non-U.S. Payor (as defined in “Description of New Notes—Additional Amounts”) are subject to any withholding or deduction of taxes by certain relevant tax jurisdictions (other than the United States or any of its political subdivisions or governmental authorities), subject to certain exceptions, the non-U.S. Payor is required to pay the additional amounts necessary so that the net amount received by the holders of the New Notes after the withholding or deduction is not less than the amount that they would have received in the absence of the withholding or deduction. In the event that certain changes in the tax law of any relevant jurisdiction would require a non-U.S. Payor to make payments of such additional amounts on the New Notes, we may redeem the applicable series of New Notes in whole, but not in part, at any time, at a redemption price of 100% of the principal amount, plus accrued and unpaid interest, if any, and additional amounts, if any, to, but excluding, the date of redemption. See “Description of New Notes—Additional Amounts” and “Description of New Notes—Redemption for Taxation Reasons.”
Change of Control Triggering Event	If the Company experiences a Change of Control Triggering Event (as defined under “Description of New Notes”), each holder of New Notes may require us to repurchase some or all of its New Notes at a purchase price equal to 101% of the aggregate principal amount thereof, plus accrued and unpaid interest, if any, to, but excluding, the repurchase date. See “Description of New Notes—Purchase of New Notes upon a Change of Control Triggering Event.”
Certain Covenants	The indenture governing the New Notes will contain covenants that limit, among other things, our ability, and the Guarantors and their subsidiaries ability to: • incur certain secured debt; • enter into certain sale and lease-back transactions; and • consolidate, merge, sell or otherwise dispose of all or substantially all of their assets. These covenants will be subject to a number of important qualifications and limitations. See “Description of New Notes—Certain Covenants.”
Further Issuances....................................	We may, from time to time, without notice to or consent of the holders of each series of the New Notes, issue additional New Notes of each series under the indenture governing the New Notes, in which case any additional New Notes so issued will have the same form and terms (other than the date of issuance and the public offering price and, under certain circumstances, the date from which interest thereon will begin to accrue and the initial interest payment date), and will carry the same right to receive accrued and unpaid interest, as the New Notes of the applicable series previously issued, and such additional New Notes will form a single series with the previously issued New Notes of such series, including for voting purposes.

Transfer Restrictions	The New Notes have not been registered under the Securities Act or any other applicable securities laws. The New Notes may not be offered or sold except pursuant to an exemption from or in a transaction not subject to the registration requirements of the Securities Act and the applicable state securities laws. The New Notes are only being offered and will only be issued, to holders of Existing Notes either (a) in the United States, that are "qualified institutional buyers," as that term is defined in Rule 144A under the Securities Act, in a private transaction in reliance upon an exemption from the registration requirements of the Securities Act or (b) outside the United States, that are persons other than "U.S. persons," as that term is defined in Rule 902 under the Securities Act, (i) in offshore transactions in reliance upon Regulation S under the Securities Act, or a dealer or other professional fiduciary organized, incorporated or (if an individual) residing in the United States holding a discretionary account or similar account (other than an estate or a trust) for the benefit or account of a non-"U.S. person" and (ii) such non-"U.S. person" is a Non-U.S. Qualified Offeree. See "Notice to Investors; Transfer Restrictions."
Listing	We do not intend to list either series of New Notes on any securities exchange.
Absence of an Established Market	The New Notes of each series are new issues of securities, and there is currently no established market for either series of the New Notes. The registered exchange notes issued pursuant to our obligations under the registration rights agreement will generally be freely transferable, but will be new issues of securities for which there will not initially be a market. Accordingly, a market for either series of the New Notes or the registered exchange notes may not develop, or if a market does develop, it may not provide adequate liquidity. The Dealer Managers have informed us that they currently intend to make a market for each series of the New Notes as permitted by applicable laws and regulations. However, they are not obligated to do so and may discontinue any such market making activities at any time without notice.
Registration Rights..................................	The New Notes have not been registered under the Securities Act or with any securities regulatory authority of any State or other jurisdiction. In connection with the issuance of the New Notes, we will enter into a registration rights agreement pursuant to which we will be obligated to use commercially reasonable efforts to file with the SEC, and cause to become effective, a registration statement with respect to an offer to exchange each series of the New Notes for notes with terms substantially identical in all material respects to the New Notes of such series. We will use commercially reasonable efforts to complete the exchange within five years after the settlement date of the New Notes. Alternatively, if the Exchange Offers are not available or cannot be completed or some holders are not able to participate in the Exchange Offers for one or more series of New Notes, we will be required to use commercially reasonable efforts to file a shelf registration statement to cover resales of the New Notes under the Securities Act. If we do not comply with these obligations, we will be required to pay additional interest on the New Notes under specified

circumstances. See “Description of New Notes—Exchange Offer; Registration Rights.”

Form and Settlement	The New Notes will be issued in the form of one or more fully registered global notes which will be deposited with, or on behalf of DTC as the depositary, and registered in the name of Cede & Co., DTC’s nominee. Beneficial interests in the global notes will be represented through book-entry accounts of financial institutions acting on behalf of beneficial owners as direct and indirect participants in DTC. Beneficial interests in the global notes may be held through the Euroclear system (“Euroclear”) and Clearstream Banking S.A. (“Clearstream”) (as indirect participants in DTC). The New Notes will be issued in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof.
Governing Law.......................................	The New Notes and related indenture will be governed by the laws of the State of New York.
Trustee and Paying Agent	Wilmington Trust, National Association
Risk Factors..	See “Risk Factors—Risks Relating to the New Notes” for important information regarding us and an investment in the New Notes.

RISK FACTORS

The Exchange Offers and your investment in the New Notes will involve certain risks, including those described below. In consultation with your own financial and legal advisors, you should carefully consider the information included in or incorporated by reference in this offering memorandum, and pay special attention to the following discussion of risks relating to the Exchange Offers and the New Notes before deciding whether participating in the Exchange Offers and investing in the New Notes is suitable for you. In addition to the risk factors relating to the Exchange Offers and the New Notes set forth below, you should carefully read and consider the risk factors contained in our Annual Report and in our Quarterly Report and the risk factors described below, as well as the other information included or incorporated by reference in this offering memorandum, including the information contained in our Annual Report and our Quarterly Report, as updated by our subsequent filings with the SEC that are incorporated by reference herein. See "Where You Can Find More Information." In addition, there may be other risks that a prospective investor should consider that are relevant to its own particular circumstances or generally.

Risks Relating to the New Notes

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

As of January 31, 2021, as adjusted for the 2021 Payoffs our total consolidated indebtedness was approximately $41.5 billion. We expect to maintain significant levels of indebtedness going forward, in part due to our ongoing dividend program. See "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Item 7 of Part II of our Annual Report and Item 2 of Part I of our Quarterly Report, and Notes 10 and 11 to our audited consolidated financial statements included in our Annual Report and Notes 7 and 8 to our unaudited condensed consolidated financial statements included in our Quarterly Report, which are each incorporated herein by reference, for further discussion. Subject to restrictions in the indentures governing the Broadcom Existing Notes (the "Existing Notes Indentures"), the Credit Agreement and the indenture that will govern the New Notes, we may incur additional indebtedness.

Our substantial indebtedness could have important consequences including:

- increasing our vulnerability to adverse general economic and industry conditions;
- exposing us to interest rate risk due to our variable rate indebtedness, which we do not typically hedge against;
- limiting our flexibility in planning for, or reacting to, changes in the economy and the semiconductor industry;
- placing us at a competitive disadvantage compared to our competitors with less indebtedness;
- making it more difficult to borrow additional funds in the future to fund growth, acquisitions, working capital, capital expenditures and other purposes; and
- potentially requiring us to dedicate a substantial portion of our cash flow from operations to payments on our indebtedness, thereby reducing the availability of our cash flow to fund our other business needs.

In addition, our variable rate indebtedness may use the London Interbank Offer Rate ("LIBOR") as a benchmark for establishing the rate. LIBOR is the subject of recent national, international and other regulatory guidance and proposals for reform. In 2017, the United Kingdom's Financial Conduct Authority announced the intent to phase out LIBOR by the end of 2021. These reforms and other pressures may cause LIBOR to disappear entirely or to perform differently than in the past. The consequences of these developments cannot be entirely

predicted, but could include an increase in the cost of our variable rate indebtedness or may require us to amend or renegotiate certain agreements that use LIBOR.

We receive debt ratings from the major credit rating agencies in the United States. Factors that may impact our credit ratings include debt levels, planned asset purchases or sales and near-term and long-term production growth opportunities. Liquidity, asset quality, cost structure, reserve mix and commodity pricing levels could also be considered by the rating agencies. While we are focused on maintaining investment grade ratings from these agencies, we may be unable to do so. Any downgrade in our credit rating or the ratings of our indebtedness, or adverse conditions in the debt capital markets, could:

- adversely affect the trading prices of, or markets for, our debt securities;
- increase interest expense under our variable rate indebtedness;
- increase the cost of, and adversely affect our ability to refinance, our existing debt; and
- adversely affect our ability to raise additional debt.

The instruments governing our indebtedness impose certain restrictions on our business.

The Broadcom Existing Notes Indentures, the Credit Agreement and the indentures governing the notes we have assumed in acquisitions contain, and the indenture governing the New Notes will contain, certain covenants imposing restrictions on our business. These restrictions may affect our ability to operate our business, to plan for, or react to, changes in the market conditions or our capital needs and may limit our ability to take advantage of potential business opportunities as they arise. The restrictions placed on us include maintenance of an interest coverage ratio and limitations on our ability to incur certain secured debt, enter into certain sale and lease-back transactions and consolidate, merge, sell or otherwise dispose of all or substantially all of our assets. In addition, these instruments contain customary events of default upon the occurrence of which, after any applicable grace period, the indebtedness could be declared immediately due and payable. In such event, we may not have sufficient available cash to repay such debt at the time it becomes due, or be able to refinance such debt on acceptable terms or at all. Any of the foregoing could materially adversely affect our business, financial condition and results of operations.

Servicing our debt requires a significant amount of cash, and we may not have sufficient cash flow from our business to pay our substantial debt.

Our ability to make scheduled payments of the principal of, to pay interest on, and to refinance our debt, depends on our future performance, which is subject to economic, financial, competitive and other factors. Our business may not continue to generate cash flow from operations in the future sufficient to satisfy our obligations under our existing indebtedness, the New Notes offered hereby, our other present and any future indebtedness we may incur and to make necessary capital expenditures. If we are unable to generate such cash flow, we may be required to adopt one or more alternatives, such as reducing or delaying investments or capital expenditures, selling assets, refinancing or obtaining additional equity capital on terms that may be onerous or highly dilutive. Our ability to refinance our outstanding indebtedness or future indebtedness will depend on the capital markets and our financial condition at such time. We may not be able to engage in any of these activities or engage in these activities on desirable terms when needed, which could result in a default on our indebtedness.

In addition, we conduct our operations through our subsidiaries, most of which will not be guarantors of the New Notes or our other indebtedness. Accordingly, repayment of our indebtedness, including the New Notes, is dependent on the generation of cash flow by our subsidiaries and their ability to make such cash available to us, by dividend, debt payment or otherwise. Our subsidiaries may not be able to, or may not be permitted to, make distributions to enable us to make payments in respect of our indebtedness, including the New Notes. In the event that we do not receive distributions from our subsidiaries, we may be unable to make required principal and interest payments on our indebtedness, including the New Notes.

Claims of holders of the New Notes will be structurally subordinated to claims of creditors of our non-guarantor subsidiaries.

The New Notes will be guaranteed by the Guarantors and will not be guaranteed by the Company's other subsidiaries. Payments on the New Notes are required to be made only by the Company and the Guarantors. As a result, no payments are required to be made from assets of the Company's non-guarantor subsidiaries, unless those assets are transferred by dividend or otherwise to the Company or a Guarantor. In the event that any non-guarantor subsidiary becomes insolvent, liquidates, reorganizes, dissolves or otherwise winds up, holders of its debt and its trade creditors generally will be entitled to payment on their claims from the assets of that non-guarantor subsidiary before any of those assets are made available to the Company. Consequently, your claims in respect of the New Notes will be structurally subordinated to all existing and future liabilities and obligations of the Company's non-guarantor subsidiaries. As of January 31, 2021, as adjusted for the 2021 Payoffs, the Company's non-guarantor subsidiaries had $0.5 billion of unsecured indebtedness outstanding (excluding intercompany indebtedness and letters of credit).

In addition, our subsidiaries that provide, or may provide, guarantees of the New Notes will automatically be released from those guarantees upon the occurrence of certain events. If any guarantee is released, no holder of the New Notes will have a claim as a creditor against that Guarantor, and the indebtedness and other liabilities, including trade payables and preferred stock, if any, whether secured or unsecured, of that Guarantor will be structurally senior to the claim of any holders of the New Notes. See "Description of New Notes—Guarantees."

The summary historical financial data included or incorporated by reference in this offering memorandum, as well as our consolidated financial statements, include information on both our guarantor and non-guarantor subsidiaries. Such financial information may therefore be of limited use in assessing the financial position of those of our subsidiaries that will guarantee the New Notes offered hereby.

Fraudulent transfer laws may permit a court to void the New Notes and/or the guarantees, and, if that occurs, you may not receive any payments on the New Notes.

Fraudulent transfer and conveyance laws may apply to the issuance of the New Notes and the incurrence of the guarantees. Under bankruptcy laws and fraudulent transfer or conveyance laws, which may vary from state to state and jurisdiction to jurisdiction the New Notes or the guarantees thereof could be voided as a fraudulent transfer or conveyance if the Company or any of the Guarantors, as applicable, (a) issued the New Notes and/or incurred the guarantees with the intent of hindering, delaying or defrauding creditors or (b) received less than reasonably equivalent value or fair consideration in return for either issuing the New Notes or incurring the guarantees and, in the case of (b) only, one of the following is also true at the time thereof:

- the Company or any of the Guarantors, as applicable, were insolvent or rendered insolvent by reason of the issuance of the New Notes or the incurrence of the guarantees;
- the issuance of the New Notes or the incurrence of the guarantees left the Company or any of the Guarantors, as applicable, with an unreasonably small amount of capital or assets to carry on the business;
- the Company or any of the Guarantors intended to, or believed that the Company or such Guarantor would, incur debts beyond the Company's or the Guarantor's ability to pay as they mature; or
- the Company or any of the Guarantors were a defendant in an action for money damages, or had a judgment for money damages docketed against the Company or such Guarantor if, in either case, the judgment is unsatisfied after final judgment.

As a general matter, value is given for a transfer or an obligation if, in exchange for the transfer or obligation, property is transferred or a valid antecedent debt is secured or satisfied. A court would likely find that a Guarantor did not receive reasonably equivalent value or fair consideration for its guarantee to the extent the Guarantor did not obtain a reasonably equivalent benefit directly or indirectly from the issuance of the New Notes.

We cannot be certain as to the standards a court would use to determine whether or not the Company or the Guarantors were insolvent at the relevant time or, regardless of the standard that a court uses, whether the New Notes or the guarantees would be subordinated to the Company's or any of our Guarantors' other debt. In general, however, a court would deem an entity insolvent if:

- the sum of its debts, including contingent and unliquidated liabilities, was greater than the fair saleable value of all of its assets;
- the present fair saleable value of its assets was less than the amount that would be required to pay its probable liability on its existing debts, including contingent liabilities, as they become absolute and mature; or
- it could not pay its debts as they became due.

If a court were to find that the issuance of the New Notes or the incurrence of a guarantee was a fraudulent transfer or conveyance, the court could void the payment obligations under the New Notes or that guarantee, could subordinate the New Notes or that guarantee to presently existing and future indebtedness of the Company or of the related Guarantor or could require the holders of the New Notes to repay any amounts received with respect to that guarantee. In the event of a finding that a fraudulent transfer or conveyance occurred, you may not receive any repayment on the New Notes. Further, the avoidance of the New Notes or the guarantees thereof could result in an event of default with respect to the Company's and its subsidiaries' other debt that could result in acceleration of that debt.

Finally, as a court of equity, a bankruptcy court may subordinate the claims in respect of the New Notes or the guarantees thereof to other claims against the Company or the Guarantors under the principle of equitable subordination if the court determines that (1) the holder of the New Notes or the guarantees thereof engaged in some type of inequitable conduct, (2) the inequitable conduct resulted in injury to our other creditors or conferred an unfair advantage upon the holders of the New Notes and (3) equitable subordination is not inconsistent with the provisions of the bankruptcy code.

Because each Guarantor's liability under its guarantee may be reduced to zero or avoided or the guarantees of certain Guarantors may be released under certain circumstances, you may not receive any payments from some or all of the Guarantors.

It is anticipated that the New Notes will have the benefit of the guarantees of the Guarantors. However, the guarantees will be limited to the maximum amount that the Guarantors are permitted to guarantee under applicable law. As a result, a Guarantor's liability under a guarantee could be reduced to zero depending on the limitations and other requirements of applicable law and/or the amount of other obligations of such entity. Further, under certain circumstances, a court under applicable fraudulent conveyance and transfer statutes or other applicable laws could void the obligations under a guarantee, or subordinate the guarantee to other obligations of the guarantor. See "Fraudulent transfer laws may permit a court to void the New Notes and/or the guarantees and, if that occurs, you may not receive any payment on the New Notes." In addition, you will lose the benefit of a particular guarantee if it is released under certain circumstances described under "Description of New Notes—Guarantees."

As a result, an entity's liability under its guarantee could be materially reduced or eliminated depending upon the amounts of its other obligations and upon applicable laws. In particular, in certain jurisdictions, a guarantee granted by a company that is not in the company's corporate interests or where the burden of that guarantee exceeds the benefit to the company may not be valid and enforceable. It is possible that a creditor of an entity or the insolvency administrator in the case of an insolvency of an entity may contest the validity and enforceability of the guarantee and that the applicable court may determine that the guarantee should be limited or voided. In the event that any guarantees are deemed invalid or unenforceable, in whole or in part, or to the extent that agreed limitations on the guarantee apply, the New Notes would be effectively subordinated to all liabilities, including trade payables, of the applicable Guarantor.

We may not be able to repurchase the New Notes upon a Change of Control Triggering Event.

Upon the occurrence of a Change of Control Triggering Event (as defined under "Description of New Notes"), the Company will be required to offer to repurchase all outstanding New Notes and all outstanding Existing Notes at 101% of their principal amount plus accrued and unpaid interest, if any, to, but excluding, the date of repurchase. See "Description of New Notes—Purchase of New Notes upon a Change of Control Triggering Event." The source of funds for any purchase of the New Notes and the Existing Notes will be the Company's available cash or cash generated from the Company's subsidiaries' operations or other sources, including borrowings, sales of assets or sales of equity. The Company may not be able to repurchase the New Notes or the Existing Notes upon a Change of Control Triggering Event because it may not have sufficient financial resources to purchase all of the New Notes or Existing Notes that are tendered upon a Change of Control Triggering Event. Further, the Company may be contractually restricted under the terms of other debt we may incur in the future from repurchasing all of the New Notes or Existing Notes tendered by holders upon a Change of Control Triggering Event. Accordingly, the Company may not be able to satisfy its obligations to purchase the New Notes unless it is able to refinance or obtain waivers under such other indebtedness. Such failure to repurchase any tendered New Notes upon a change of control would cause a default under the indenture governing the New Notes offered hereby and the Existing Notes Indentures. Any of our future debt agreements may contain similar provisions.

Holders of the New Notes may not be able to determine when a Change of Control giving rise to their right to have the New Notes repurchased has occurred following a sale of "substantially all" of the assets of Broadcom.

The definition of Change of Control contained in each of the indentures governing the New Notes and the Broadcom Existing Notes includes a phrase relating to the sale of "all or substantially all" of the assets of Broadcom. There is no precise established definition of the phrase "substantially all" under applicable law. Accordingly, the ability of a holder of New Notes or Broadcom Existing Notes to require the Company to repurchase its New Notes or Broadcom Existing Notes as a result of a sale of less than all of the assets of Broadcom to another person may be uncertain. In addition, some important corporate events, such as leveraged recapitalizations or the sale of Broadcom to a public company that does not have a majority shareholder, may not, under the indentures governing the New Notes or the Broadcom Existing Notes, constitute a Change of Control that would require the Company to repurchase the New Notes or the Broadcom Existing Notes, even though those corporate events could increase the level of our indebtedness or otherwise adversely affect our capital structure, credit ratings or the value of the New Notes or the Broadcom Existing Notes. See "Description of New Notes—Purchase of New Notes upon a Change of Control Triggering Event."

There are significant restrictions on your ability to transfer or resell the New Notes.

The New Notes are being offered and sold pursuant to exemptions from registration under the Securities Act and applicable state securities laws. Therefore, you may transfer or resell the New Notes only in a transaction registered under or exempt from the registration requirements of the Securities Act and applicable state securities laws, and you may be required to bear the risk of your investment for an indefinite period of time. See "Notice to Investors; Transfer Restrictions." Under the registration rights agreement, we will agree to use commercially reasonable efforts to file the exchange offer registration statement with the SEC and to cause that registration statement to become effective. The SEC, however, has broad discretion to declare any registration statement effective and may delay, defer or suspend the effectiveness of any registration statement for a variety of reasons. If the registration statement is not declared effective, ceases to be effective or you do not exchange your New Notes, your ability to transfer the New Notes may continue to be restricted. See "Description of New Notes—Exchange Offer; Registration Rights."

There are currently no markets for the New Notes, and active trading markets may not develop for the New Notes.

The New Notes are new issues of securities for which there are no established trading markets. We do not intend to have the New Notes or any Exchange Notes (as defined elsewhere in this offering memorandum) listed on any national securities exchange or to arrange for quotation on any automated dealer quotation systems.

The Dealer Managers have advised us that they intend to make a market in each series of the New Notes and the Exchange Notes, if issued, as permitted by applicable laws and regulations. However, the Dealer Managers

are not obligated to make markets in the New Notes or the Exchange Notes, and they may discontinue their market-making activities at any time without notice. In addition, the liquidity of the trading markets in the New Notes and the market prices quoted for the New Notes may be adversely affected by changes in the overall market for securities and by changes in our financial performance or prospects or changes in the financial performance or prospects of companies in our industry. In addition, such market-making activities may be limited during any subsequent exchange offers or while the effectiveness of a shelf registration statement is pending. Active trading markets for the New Notes or any Exchange Notes may not develop or be sustained and there can be no assurance as to the liquidity of any market that does develop. You may not be able to sell your New Notes or Exchange Notes at a particular time, and the prices that you receive when you sell may be less than the prices that you paid for them.

There will be limited covenants in the indenture governing the New Notes.

The indenture governing the New Notes will contain limited covenants, including those restricting our ability to incur certain secured debt and engage in certain sale and lease-back transactions. The limitations on incurring secured debt and sale and lease-back transactions will contain certain exceptions. In addition, neither we nor any of our subsidiaries will be restricted from incurring additional unsecured debt or other liabilities, including additional senior debt, under the indenture governing the New Notes. If we incur additional debt or liabilities, our ability to pay our obligations on the New Notes could be adversely affected. We expect that we will from time to time incur additional debt and other liabilities. In addition, we are not restricted under the indenture governing the New Notes from paying dividends or issuing or repurchasing our securities. Further, the indenture governing the New Notes may permit us and our subsidiaries to engage in certain significant corporate events that would not constitute a "change of control" that would require us to make an offer to repurchase the New Notes. There will be no financial covenants in the indenture governing the New Notes. You are not protected under the indenture governing the New Notes in the event of a highly leveraged transaction, reorganization, default under our existing indebtedness, restructuring, merger or similar transaction that may adversely affect you, except to the extent described under "Description of New Notes—Certain Covenants—Limitation on Mergers and Other Transactions."

The trading prices of the New Notes may be volatile and can be directly affected by many factors, including our credit rating.

To the extent trading markets for the New Notes develop, the trading prices of the New Notes could be subject to significant fluctuation in response to, among other factors, changes in our operating results, interest rates, the market for debt securities, general economic conditions and securities analysts' recommendations, if any, regarding our securities.

Credit rating agencies continually revise their ratings for companies they follow, including us. Any ratings downgrade could adversely affect the trading prices of the New Notes, or the trading market for the New Notes, to the extent a trading market for the New Notes develops. The condition of the financial and credit markets and prevailing interest rates have fluctuated in the past and are likely to fluctuate in the future and any fluctuation may impact the trading prices of the New Notes.

Risks Relating to Participation in the Exchange Offers

None of our board of directors, the Dealer Managers or the Exchange Agent has made a recommendation as to whether you should tender your Existing Notes in exchange for New Notes in the Exchange Offers, and we have not obtained a third-party determination that the Exchange Offers are fair to holders of our Existing Notes.

None of our board of directors, the Dealer Managers or the Exchange Agent has made, and none of them will make, any recommendation as to whether holders of Existing Notes should tender their Existing Notes in exchange for New Notes pursuant to the Exchange Offers. We have not retained, and do not intend to retain, any unaffiliated representative to act solely on behalf of the holders of the Existing Notes for purposes of negotiating the terms of these Exchange Offers, or preparing a report or making any recommendation concerning the fairness of these Exchange Offers. Therefore, if you tender your Existing Notes, you may not receive more than or as much value as if you chose to keep them. Holders of Existing Notes must make their own independent decisions regarding their participation in the Exchange Offers.

The Exchange Offers will result in reduced liquidity for the Existing Notes that are not exchanged.

The trading market for a series of Existing Notes that are not exchanged could become more limited than the existing trading market for such series of Existing Notes and could cease to exist altogether if the consummation of the Exchange Offers results in the reduction in the principal amount of such series of Existing Notes. Because of the application of acceptance priority levels relating to each of the Early Participation Date and the Expiration Date, such reduction is more likely to occur with respect to the series of Existing Notes having higher priority acceptance levels and with respect to any series of Existing Notes tendered at or prior to the Early Participation Date. A more limited trading market, whether due to a reduced principal amount outstanding of a series of Existing Notes or otherwise, might adversely affect the liquidity, market price and price volatility of all the Existing Notes or the particular series of Existing Notes with a reduced aggregate principal amount. If a market for Existing Notes that are not exchanged exists or develops, the Existing Notes may trade at a discount to the price at which they would trade if the principal amount outstanding were not reduced. There can be no assurance that an active market in the Existing Notes will exist, develop or be maintained, or as to the prices at which the Existing Notes may trade, whether or not the Exchange Offers are consummated.

Eligible Holders who participate in the Exchange Offers may find that we would have been able to repay such Existing Notes when they otherwise would have matured but are unable to repay or refinance the New Notes when they mature.

If you tender your Existing Notes and such Existing Notes are accepted for exchange, you will receive New Notes, which are not puttable and which have a later maturity than the Existing Notes that you presently own. It is possible that holders of such Existing Notes who participate in the Exchange Offers will be adversely affected by the extension of maturity. Our ability to service our debt following the Exchange Offers will depend upon our future operating performance, which in turn is subject to market conditions and other factors, including factors beyond our control. We can make no assurances that we will have, or will be able to obtain, sufficient funds to repay the New Notes when they become due in 2033 and 2034, as the case may be. Following the maturity dates of such Existing Notes, but prior to the maturity date of the New Notes, we may become subject to a bankruptcy or similar proceeding or we may otherwise be in a position in which we are unable to repay or refinance the New Notes when they mature. If so, holders of such Existing Notes who opted not to participate in the Exchange Offers may have been paid in full, and there is a risk that the holders of the New Notes will not be paid in full. If you decide to tender your Existing Notes, you will be exposed to the risk of nonpayment for a longer period of time.

The Exchange Offers may be cancelled or delayed.

We are not obligated to complete any of the Exchange Offers and may cancel one or all of the Exchange Offers. The consummation of each Exchange Offer is subject to, and conditional upon, the satisfaction or waiver of certain conditions as set forth under "Description of the Exchange Offers—Conditions to the Exchange Offers." We may, at our option and in our sole discretion, waive any such conditions. Furthermore, the consummation of the exchange of Existing Notes for New Notes, if any, to be issued on the Final Settlement Date is subject to, and conditioned upon, our determination as to whether such New Notes would be treated as part of the same issue for U.S. federal income tax purposes as the relevant New Notes, if any, issued on the Early Settlement Date. See "Description of the Exchange Offers—Conditions to the Exchange Offers." Even if the Exchange Offers are completed in their entirety, the Exchange Offers may not be completed on the schedule described in this offering memorandum. Accordingly, holders participating in the Exchange Offers may have to wait longer than expected to receive their New Notes and the cash payments, during which time those holders of the Existing Notes will not be able to effect transfers of their Existing Notes tendered for exchange.

Late deliveries of Existing Notes or any other failure to comply with the procedures of an Exchange Offer could prevent a holder from exchanging its Existing Notes.

Holders of Existing Notes are responsible for complying with all the procedures of the Exchange Offers. The issuance of New Notes in exchange for Existing Notes will only occur upon proper completion of the procedures described in this offering memorandum under "Description of the Exchange Offers." Therefore, holders of Existing Notes who wish to exchange their Existing Notes for New Notes should allow sufficient time for timely completion of the procedures of the Exchange Offers. Neither we nor the Exchange Agent are obligated to extend the Exchange Offers or notify you of any failure to follow the proper procedures.

We have established priorities for acceptance of the Existing Notes, which makes it more likely that holders that tender after the Early Participation Date and holders of series of Existing Notes with a lower acceptance priority may be excluded from acceptance of tender. Any tenders that are accepted may be prorated.

Existing Notes that are tendered for exchange in an Exchange Offer at or prior to the Early Participation Date will have priority over Existing Notes that are tendered for exchange in such Exchange Offer after the Early Participation Date. Therefore, if you tender your Existing Notes after the Early Participation Date, your Existing Notes (even if they are of acceptance priority level 1) may not be accepted by us if the principal amount of the New Notes to be issued in the applicable Exchange Offer equals or exceeds the applicable New Notes Cap.

With respect to Existing Notes tendered for exchange in the applicable Exchange Offer at or prior to the Early Participation Date, such Existing Notes of a series having a higher acceptance priority level will be accepted for exchange in such Exchange Offer before any such Existing Notes of a series having a lower acceptance priority level. With respect to Existing Notes tendered for exchange in the applicable Exchange Offer at or prior to the Expiration Date but after the Early Participation Date, such Existing Notes of a series having a higher acceptance priority level will be accepted for exchange in such Exchange Offer before any such Existing Notes of a series having a lower acceptance priority level that were tendered after the Early Participation Date. If we decide, at our option, to issue New Notes in an aggregate principal amount in excess of the applicable New Notes Cap in exchange for validly tendered Existing Notes in the applicable Exchange Offer at the Early Participation Date or the Expiration Date, as applicable, we will still accept tenders of the applicable series of Existing Notes in accordance with the "acceptance priority level" (in numerical priority order) set forth in the tables on the front cover of this offering memorandum.

Validly tendered Existing Notes of a series of Existing Notes having a lower acceptance priority level relative to other Existing Notes validly tendered in the applicable Exchange Offer at the Early Participation Date or the Expiration Date, as applicable, may be prorated to ensure that no more than an aggregate principal amount of validly tendered Existing Notes equal to the applicable New Notes Cap are accepted in such Exchange Offer. Existing Notes not accepted due to proration, as a result of their acceptance priority level, will be returned to their tendering holders promptly after the Expiration Date. See "Description of the Exchange Offers—Maximum Issuance Amount; Proration; Acceptance Priority Levels."

During the pendency of the Exchange Offers, it is likely that the market prices of the Existing Notes will be volatile.

Holders of Existing Notes may terminate all or a portion of any hedging arrangements they have entered into in respect of their Existing Notes, which may lead to increased purchase activity by or on behalf of such holders during the Exchange Offers. In addition, holders wishing to exchange their Existing Notes in the Exchange Offers may seek to establish hedging positions with respect to the New Notes, which may lead to increased selling activity by or on behalf of such holders during the Exchange Offers. Such purchase or selling activity may lead to unusually high trading volumes during the period of the Exchange Offers.

A U.S. Holder that exchanges Existing Notes pursuant to the Exchange Offers may be required to recognize gain for U.S. federal income tax purposes.

The exchange of Existing Notes for New Notes pursuant to the Exchange Offers is expected to be a disposition for U.S. federal income tax purposes. As a result, a U.S. Holder will generally be required to recognize any gain or loss on the exchange, although for certain classes of Existing Notes, the exchange may be treated as a recapitalization for U.S. federal income tax purposes, in which case no loss would be recognized and the U.S. Holder may not have to recognize the entire amount of any gain. A U.S. Holder should consult its tax advisor to determine the extent to which it will be required to recognize any gain, or permitted to recognize any loss, on the exchange of Existing Notes for New Notes. See "Certain United States Federal Income Tax Considerations—Tax Consequences to U.S. Holders Who Participate in the Exchange Offers."

The New Notes issued in the Exchange Offers may be treated as issued with original issue discount for U.S.

federal income tax purposes, which amount will not be determinable prior to the exchange.

The New Notes of either series issued in the Exchange Offers will generally be treated as issued with original issue discount (“OID”) for U.S. federal income tax purposes if the difference between the principal amount of the New Notes of such series and their “issue price,” as determined under U.S. Treasury regulations, is equal to or greater than a statutorily defined *de minimis* amount. The issue price of the New Notes of a series for this purpose is expected to be based on the fair market value of the New Notes of such series on the Early Settlement Date. If the New Notes are treated as issued with OID, U.S. Holders (as defined in “Certain United States Federal Income Tax Considerations”) generally will, subject to the possible application of rules governing bond premium or acquisition premium, be required to include such OID in gross income (as ordinary income) on a constant yield to maturity basis for U.S. federal income tax purposes in advance of the receipt of cash payments to which such income is attributable, regardless of such holders’ method of accounting for U.S. federal income tax purposes. See “Certain United States Federal Income Tax Considerations.”

USE OF PROCEEDS

We will not receive any proceeds from the issuance of the New Notes in exchange for the Existing Notes pursuant to the Exchange Offers.

Any Existing Notes that are validly tendered and accepted for exchange pursuant to the Exchange Offers will be retired and cancelled. We expect to pay accrued and unpaid interest payable on the Existing Notes so tendered and accepted for exchange, and amounts due in lieu of fractional amounts of New Notes, with cash on hand.

DESCRIPTION OF THE EXCHANGE OFFERS

Terms of the Exchange Offers

Upon the terms and subject to the conditions set forth in this offering memorandum, we are offering in nine separate exchange offers to Eligible Holders to exchange a combination of cash and applicable New Notes in the manner and the amounts described herein, for (i) the Pool 1 Existing Notes with the maximum aggregate principal amount of the Pool 1 Existing Notes that we can accept in the Pool 1 Offers being an amount of Pool 1 Existing Notes that results in the issuance of New 2033 Notes in an aggregate principal amount not to exceed the 2033 Notes Cap and (ii) the Pool 2 Existing Notes with the maximum aggregate principal amount of the Pool 2 Existing Notes that we can accept in the Pool 2 Offers being an amount of Pool 2 Existing Notes that results in the issuance of New 2034 Notes in an aggregate principal amount not to exceed the 2034 Notes Cap.

The maximum aggregate principal amount of New 2033 Notes that will be issued is $2,000,000,000 (the "2033 Notes Cap"), the maximum aggregate principal amount of New 2034 Notes that will be issued is $3,000,000,000 (the "2034 Notes Cap"). We also intend to pay in cash accrued and unpaid interest on the Existing Notes accepted for exchange from the last applicable interest payment date to, but excluding, the date on which the exchange of Existing Notes accepted for exchange is settled (such date is referred to herein as the "Settlement Date") and amounts due in lieu of fractional amounts of New Notes.

We reserve the right, but are not obligated, to increase or waive the 2033 Notes Cap and/or the 2034 Notes Cap in our sole and absolute discretion without extending the Withdrawal Deadline or otherwise reinstating withdrawal rights.

The following table sets forth, for each series of Existing Notes, the security description for such series of Existing Notes, the CUSIP Number, the aggregate principal amount outstanding for that series of Existing Notes, the applicable acceptance priority level and the minimum denominations for tenders of each series of Existing Notes. Existing Notes of a given series may be tendered and accepted for payment only in principal amounts equal to the authorized denominations of such series, as set forth in the following table. Holders who tender less than all of their Existing Notes must continue to hold Existing Notes in at least the Minimum Authorized Denominations illustrated below:

Pool 1 Offers

Title of Security	CUSIP Number	Principal Amount Outstanding	Acceptance Priority Level	Minimum Authorized Denominations for Tender of Existing Notes
Pool 1 Existing Notes				
11134L AP4 (Exch)	3.125% Senior Notes due 1/15/2025, issued by Broadcom Corporation	$1,000,000,000	1	$2,000 and integral multiples of $1,000 in excess thereof.
11135F BC4 (Exch)	4.700% Senior Notes due 4/15/2025, issued by the Company	$2,250,000,000	2	$2,000 and integral multiples of $1,000 in excess thereof.
11135F AT8 (144A) U1109M AM8 (Reg S) 11135F BB6 (Exch)	3.150% Senior Notes due 11/15/2025, issued by the Company	$2,250,000,000	3	$2,000 and integral multiples of $1,000 in excess thereof.

Pool 2 Offers

Title of Security	CUSIP Number	Principal Amount Outstanding	Acceptance Priority Level	Minimum Authorized Denominations for Tender of Existing Notes
Pool 2 Existing Notes				
11134L AE9 (144A) U1108L AC3 (Reg S) 11134L AF6 (Exch)	3.625% Senior Notes, due 1/15/2024, issued by Broadcom Corporation	$1,352,128,000	1	$2,000 and integral multiples of $1,000 in excess thereof.
11135F AD3 (144A) U1109M AD8 (Reg S) 11135F AY7 (Exch)	3.625% Senior Notes, due 10/15/2024, issued by the Company	$1,044,409,000	2	$2,000 and integral multiples of $1,000 in excess thereof.
11135F AE1 (144A) U1109M AE6 (Reg S) 11135F AZ4 (Exch)	4.250% Senior Notes, due 4/15/2026, issued by the Company	$2,500,000,000	3	$2,000 and integral multiples of $1,000 in excess thereof.
11134L AG4 (144A) U1108L AD1 (Reg S) 11134L AH2 (Exch)	3.875% Senior Notes, due 1/15/2027, issued by Broadcom Corporation	$4,800,000,000	4	$2,000 and integral multiples of $1,000 in excess thereof.
12673P AJ4 (144A)	4.700% Senior Notes, due 3/15/2027, issued by CA, Inc.	$350,000,000	5	$2,000 and integral multiples of $1,000 in excess thereof.
11135F AM3 (144A) U1109M AJ5 (Reg S) 11135F ANI (Exch)	3.459% Senior Notes, due 9/15/2026, issued by the Company	$1,695,320,000	6	$2,000 and integral multiples of $1,000 in excess thereof.

Eligible Holders of Existing Notes accepted for exchange in each Exchange Offer will be eligible to receive the Total Consideration as determined and as described under "—Total Consideration; Exchange Consideration" below for Existing Notes validly tendered at or before the Early Participation Date and not validly withdrawn. The Total Consideration includes the Early Participant Payment. For Existing Notes validly tendered after the Early Participation Date and at or before the Expiration Date, Eligible Holders of Existing Notes accepted for exchange will be eligible to receive the applicable Exchange Consideration as described under "—Total Consideration; Exchange Consideration" below. Each series of the New Notes will be issued only in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof. Any fractional portions of New Notes not received by Eligible Holders (as a result of the exchange calculation) will be paid in cash on the applicable Settlement Date. Tendering holders of Existing Notes must tender Existing Notes in an amount equal to the minimum authorized denominations of such Existing Notes tendered, as set forth in the table above. Any tender of Existing Notes that would result in the issuance of New Notes to a holder below the minimum denominations of $2,000 of New Notes will be rejected by us, and such Existing Notes will be returned to the holder.

Each of the Exchange Offers is conditioned upon certain conditions, as described under "—Conditions to the Exchange Offers," and we expressly reserve the right, subject to applicable law, to terminate any of the Exchange Offers at any time prior to the Expiration Date. No Exchange Offer is conditioned upon any other Exchange Offer, and we may terminate any Exchange Offer without terminating any other Exchange Offer.

Total Consideration; Exchange Consideration

Eligible Holders who validly tender and do not validly withdraw their Existing Notes at or prior to the Early Participation Date will receive: (a) New Notes of the applicable series in a principal amount equal to (i) the Total Consideration (as defined below) applicable to such Existing Notes minus (ii) the Cash Component (as defined below), and (b) a cash payment equal to the Cash Component, for each $1,000 principal amount of such Existing Notes tendered and accepted for exchange by the Company. Eligible Holders who validly tender and do not validly withdraw their Existing Notes after the Early Participation Date will receive: (a) New Notes of the applicable series in a principal amount equal to (i) the Exchange Consideration (as defined below) applicable to such Existing Notes minus (ii) the Cash Component, and (b) a cash payment equal to the Cash Component, for each $1,000 principal amount of such Existing Notes tendered and accepted for exchange by the Company.

"Total Consideration" means, as calculated in accordance with the formula set forth in Annex A to this offering memorandum, the discounted value of the remaining payments of principal and interest through the maturity date or par call date, as applicable, of the applicable series of Existing Notes (excluding accrued and unpaid interest to, but not including, the applicable Settlement Date), using a yield equal to the sum of (a) the bid-side yield on the applicable Reference UST Security (as set forth in the tables above with respect to such series of Existing Notes) as calculated by the Dealer Managers (as defined below) in accordance with standard market practice, as of 11:00 a.m. New York City time on March 29, 2021 (such date and time, the "Pricing Time"), as displayed on the Bloomberg Government Pricing Monitor Pages listed in the tables set forth on the cover page of this offering memorandum with respect to such series of Existing Notes (or any recognized quotation source selected by the Dealer Managers in their sole discretion if such page is not available or is manifestly erroneous) and (b) the Fixed Spread as set forth in the tables above with respect to such series of Existing Notes. For the avoidance of doubt, the Total Consideration includes the Early Participant Payment, as defined below.

"Exchange Consideration" means the Total Consideration minus the Early Participant Payment.

"Cash Component" means the portion of the Total Consideration, or the Exchange Consideration, as applicable, to be paid to holders in cash and is equal to the applicable Total Consideration for the relevant series of Existing Notes minus $1,000. For the avoidance of doubt, the Cash Component payable with respect to each series of Existing Notes validly tendered at or prior to the Early Participation Date, and accepted by us for exchange, will be equivalent to the Cash Component payable with respect to such series of Existing Notes validly tendered after the Early Participation Date and at or prior to the Expiration Date, and accepted by us for exchange.

"Early Participant Payment" means $50 (payable in applicable New Notes) for each $1,000 principal amount of each series of Existing Notes tendered and not validly withdrawn at or prior to the Early Participation Date.

Eligible Holders must validly tender and not validly withdraw their Existing Notes at or prior to the Early Participation Date in order to be eligible to receive the Total Consideration, which includes the Early Participant Payment. Holders validly tendering their Existing Notes after the Early Participation Date and at or prior to the Expiration Date will be eligible to receive only the Exchange Consideration and will not be eligible to receive the Early Participant Payment.

If you validly tender Existing Notes at or prior to the Early Participation Date and do not validly withdraw such tendered Existing Notes at or prior to the Withdrawal Deadline, and such Existing Notes are accepted by us, you will receive, for each $1,000 principal amount of Existing Notes tendered and accepted, an amount of the applicable series of New Notes with an aggregate value equal to the Total Consideration.

If you validly tender Existing Notes after the Early Participation Date, but prior to the Expiration Date, and such Existing Notes are accepted by us, you will receive, for each $1,000 principal amount of Existing Notes tendered and accepted, an amount of the applicable series of New Notes with an aggregate value equal to the Exchange Consideration. The Exchange Consideration is equal to the Total Consideration less the Early Participant Payment.

In addition, holders whose Existing Notes are accepted for exchange will receive a cash payment representing amounts due in lieu of fractional amounts of New Notes. In addition to the Total Consideration, or the Exchange Consideration, as applicable, we will pay all of the accrued and unpaid interest to, but not including, the applicable Settlement Date on Existing Notes which are validly tendered and accepted. Eligible Holders who receive New Notes in exchange for Existing Notes on the Final Settlement Date will receive New Notes that will, if the Early Settlement Date has occurred, have an embedded entitlement to pre-issuance interest for the period from, and including, the Early Settlement Date to, but not including, the Final Settlement Date. As a result, the cash payable for accrued and unpaid interest on the Existing Notes exchanged on the Final Settlement Date will be reduced by the amount of pre-issuance interest on the New Notes exchanged therefor.

Our obligation to pay the Total Consideration, or the Exchange Consideration, as applicable, plus any accrued and unpaid interest, is conditioned, among other things, on the satisfaction or waiver of certain conditions set forth in the section titled "—Conditions to the Exchange Offers" in this offering memorandum. We reserve the right, in our sole and absolute discretion, to waive or modify any one or more of the conditions in whole or in part at any time at or prior to the date that any notes in such offer are first accepted for purchase or to increase the 2033 Notes Cap and/or the 2034 Notes Cap without extending the Withdrawal Deadline or otherwise reinstating withdrawal rights. No Exchange Offer is conditioned upon any other Exchange Offer, and we may terminate any Exchange Offer without terminating any other Exchange Offer.

We will announce any increase in the 2033 Notes Cap and/or the 2034 Notes Cap by a press release during the Pool 1 and/or Pool 2 Offers, as applicable. If the 2033 Notes Cap and/or the 2034 Notes Cap is increased and there are fewer than ten business days until the scheduled Expiration Date, we will extend the Pool 1 Offers and/or the Pool 2 Offers, as applicable, so that at least ten business days remain until the Expiration Date if required by applicable rules and regulations of the SEC. In the event of such extension, we do not currently intend to extend the Withdrawal Deadline or the Early Participation Date.

Payment of the Total Consideration, or the Exchange Consideration, as applicable, and cash in an amount equal to amounts due in lieu of fractional amounts of New Notes and any accrued and unpaid interest for Existing Notes exchanged pursuant to the Exchange Offers, will be made on the applicable Settlement Date. See "Description of the Exchange Offers—Acceptance of Existing Notes for Exchange; Delivery of Exchange Offer Consideration."

The term "Early Participation Date" means 5:00 p.m., New York City time, on March 26, 2021, subject to our right to extend that time and date in our sole and absolute discretion, in which case the Early Participation Date means the latest time and date to which the ability to obtain the Early Participant Payment with respect to tenders of Existing Notes in the Pool 1 Offers or the Pool 2 Offers, as applicable, are extended.

The term "Withdrawal Deadline" means 5:00 p.m., New York City time, on March 26, 2021, subject to our right to extend that time and date in our sole and absolute discretion, in which case the Withdrawal Deadline means the latest time and date to which a holder's right to withdraw its tender in the Pool 1 Offers or the Pool 2 Offers, as applicable, is extended. The Withdrawal Deadline for each Exchange Offer initially coincides with the Early Participation Date.

The term "Expiration Date" means 12:00 midnight, New York City time, at the end of April 9, 2021, subject to our right to extend that time and date in our sole and absolute discretion, in which case the Expiration Date means the latest time and date to which the Pool 1 Offers or the Pool 2 Offers, as applicable, is extended.

Early Participant Payment

The Total Consideration, for each $1,000 principal amount of Existing Notes tendered and accepted, includes an Early Participant Payment in an amount of $50 (payable in applicable New Notes) for each $1,000 principal amount of each series of Existing Notes tendered and accepted and not validly withdrawn at or prior to the Early Participation Date. Only Eligible Holders who validly tender their Existing Notes at or prior to the Early Participation Date, who do not validly withdraw their tenders and whose tenders are accepted for exchange will receive the Early Participant Payment as part of the Total Consideration.

Settlement Date

We reserve the right, but are under no obligation, at any point following the Early Participation Date and before the Expiration Date to accept for exchange any Existing Notes validly tendered at or prior the Early Participation Date (the date of such exchange, the "Early Settlement Date"). The Early Settlement Date will be determined at our option and is currently expected to occur on March 31, 2021, the third business day immediately following the Early Participation Date. If, after the Early Participation Date, we choose to exercise our option to have an Early Settlement Date and all conditions have been or are concurrently satisfied or waived by us, we will accept for exchange all Existing Notes validly tendered in the Exchange Offers prior to the Early Participation Date, and the exchange for such Existing Notes will be made on the Early Settlement Date.

Irrespective of whether we choose to exercise our option to have an Early Settlement Date, if, as of the Expiration Date, all conditions have been or are concurrently satisfied or waived by us, the "Final Settlement Date" will be promptly after the Expiration Date and is currently expected to occur on April 13, 2021, the second business day immediately following the Expiration Date, and will apply to all Existing Notes validly tendered prior to the Expiration Date and not exchanged on the Early Settlement Date, other than any Existing Notes validly withdrawn prior to the Withdrawal Deadline. Each of the Early Settlement Date and the Final Settlement Date is referred to as a "Settlement Date."

When used in this offering memorandum, the terms "Early Participation Date," "Withdrawal Deadline," "Pricing Time," "Early Settlement Date," "Expiration Date" and "Final Settlement Date" refer to the dates set forth under "Important Dates" for all series of Existing Notes, unless extended by the Company with respect to some or all series of Existing Notes.

This offering memorandum is being sent to all Eligible Holders of Existing Notes who confirm their eligibility pursuant to the procedures described under "—Procedures for Tendering Existing Notes." There will be no fixed record date for determining Eligible Holders of Existing Notes entitled to participate in the Exchange Offers.

Any Existing Notes that are accepted for exchange in the Exchange Offers will be cancelled and retired. Any Existing Notes tendered but not accepted due to proration or because they were not validly tendered or were validly withdrawn will be returned to holders and will remain outstanding upon completion of the Exchange Offers. These Existing Notes that are not exchanged in the Exchange Offers will remain outstanding and continue to accrue interest and will be entitled to the rights and benefits their holders have under the applicable governing indenture.

We will be deemed to have accepted for exchange Existing Notes validly tendered and not validly withdrawn when we have given oral or written notice of the acceptance to the Exchange Agent. The Exchange Agent will act as agent for the holders of Existing Notes who tender their Existing Notes in the Exchange Offers for the purposes of receiving the Exchange Offer consideration from us and delivering the Exchange Offer consideration to the exchanging holders. We expressly reserve the right to amend or terminate the Exchange Offers, and not to accept for exchange any Existing Notes not previously accepted for exchange, upon the occurrence of any of the conditions specified below under "—Conditions to the Exchange Offers."

We will notify Eligible Holders of Existing Notes by press release or other public announcement of the actual exchange offer yield and the Total Consideration for each series of the Existing Notes, and the actual interest rate, price and yield for the New Notes promptly after they are determined by the Dealer Managers.

Maximum Issuance Amount; Proration; Acceptance Priority Levels

We may increase (or upsize) the 2033 Notes Cap (the "Upsized 2033 Notes Cap") in our sole discretion. We may increase (or upsize) the 2034 Notes Cap (the "Upsized 2034 Notes Cap") in our sole discretion. In the event of an Upsized 2033 Notes Cap and/or an Upsized 2034 Notes Cap after the Withdrawal Deadline, we are not required to reinstate withdrawal rights nor must we extend the Expiration Date. Please see "Description of the Exchange Offers—Expiration Date; Extension; Termination; Amendment" below for more information.

Acceptance Priority Levels of the Pool 1 Offers

The principal amount of a series of Pool 1 Existing Notes that are accepted for exchange in the Pool 1 Offers will be based on, among other things, the order of acceptance priority for such series as set forth in the tables on the cover page of this offering memorandum with respect to such series of Pool 1 Existing Notes.

We will accept tenders of Pool 1 Existing Notes tendered in the Pool 1 Offers by series in accordance with the "acceptance priority level" (in numerical priority order) of each such series as set forth in the table on the cover page of this offering memorandum, with acceptance priority level 1 being the highest and 3 being the lowest.

All Pool 1 Existing Notes that are tendered for exchange in the Pool 1 Offers at or prior to the Early Participation Date will have priority over Pool 1 Existing Notes that are tendered for exchange after the Early Participation Date. If the principal amount of Pool 1 Existing Notes validly tendered at or prior to the Early Participation Date constitutes a principal amount of Pool 1 Existing Notes that, if accepted by us, would result in us issuing New Notes having an aggregate principal amount equal to or in excess of the 2033 Notes Cap, we will not accept any Pool 1 Existing Notes tendered for exchange after the Early Participation Date.

With respect to Pool 1 Existing Notes tendered at or prior to the Early Participation Date, such Pool 1 Existing Notes of a series having a higher acceptance priority level will be accepted for exchange before any such Pool 1 Existing Notes of a series having a lower acceptance priority level. With respect to Pool 1 Existing Notes tendered at or prior to the Expiration Date but after the Early Participation Date, such Pool 1 Existing Notes of a series having a higher acceptance priority level will be accepted for exchange before any such Pool 1 Existing Notes of a series having a lower acceptance priority level, with acceptance priority level 1 being the highest and 3 being the lowest. For the avoidance of doubt, if the Pool 1 Offers are not fully subscribed as of the Early Participation Date, subject to the terms and conditions of the Pool 1 Offers, including the 2033 Notes Cap, all Pool 1 Existing Notes tendered at or prior to the Early Participation Date will be accepted for exchange in priority to all Pool 1 Existing Notes tendered after the Early Participation Date even if such Pool 1 Existing Notes tendered after the Early Participation Date have a higher acceptance priority level than the Pool 1 Existing Notes tendered at or prior to the Early Participation Date. If acceptance of all validly tendered Pool 1 Existing Notes of a series would result in us issuing New Notes having an aggregate principal amount in excess of the 2033 Notes Cap, the tendered Pool 1 Existing Notes of such series will be accepted on a pro rata basis. In such case, the Pool 1 Existing Notes of such series accepted for purchase will be determined by multiplying each holder's tender by the applicable proration factor, and rounding the product down to the nearest $1,000 principal amount. If proration causes less than the minimum denomination to be returned to the holder, the Company will either accept all or reject all of the tendered amount.

Acceptance Priority Levels of the Pool 2 Offers

The principal amount of a series of Pool 2 Existing Notes that are accepted for exchange in the Pool 2 Offers will be based on the order of acceptance priority for such series as set forth in the tables on the cover page of this offering memorandum with respect to such series of Pool 2 Existing Notes.

We will accept tenders of Pool 2 Existing Notes tendered in the Pool 2 Offers by series in accordance with the "acceptance priority level" (in numerical priority order) of each such series as set forth in the table on the cover page of this offering memorandum, with acceptance priority level 1 being the highest and 6 being the lowest.

All Pool 2 Existing Notes that are tendered for exchange in the Pool 2 Offers at or prior to the Early Participation Date will have priority over Pool 2 Existing Notes that are tendered for exchange after the Early Participation Date. If the principal amount of Pool 2 Existing Notes validly tendered at or prior to the Early Participation Date constitutes a principal amount of Pool 2 Existing Notes that, if accepted by us, would result in us issuing New Notes having an aggregate principal amount equal to or in excess of the 2034 Notes Cap, we will not accept any Pool 2 Existing Notes tendered for exchange after the Early Participation Date.

With respect to Pool 2 Existing Notes tendered at or prior to the Early Participation Date, such Pool 2 Existing Notes of a series having a higher acceptance priority level will be accepted for exchange before any such Pool 2 Existing Notes of a series having a lower acceptance priority level. With respect to Pool 2 Existing Notes tendered at or prior to the Expiration Date but after the Early Participation Date, such Pool 2 Existing Notes of a

series having a higher acceptance priority level will be accepted for exchange before any such Pool 2 Existing Notes of a series having a lower acceptance priority level, with acceptance priority level 1 being the highest and 6 being the lowest. For the avoidance of doubt, if the Pool 2 Offers are not fully subscribed as of the Early Participation Date, subject to the terms and conditions of the Pool 2 Offers, including the 2034 Notes Cap, all Pool 2 Existing Notes tendered at or prior to the Early Participation Date will be accepted for exchange in priority to all Pool 2 Existing Notes tendered after the Early Participation Date even if such Pool 2 Existing Notes tendered after the Early Participation Date have a higher acceptance priority level than the Pool 2 Existing Notes tendered at or prior to the Early Participation Date. If acceptance of all validly tendered Pool 2 Existing Notes of a series would result in us issuing New Notes having an aggregate principal amount in excess of the 2034 Notes Cap, the tendered Pool 2 Existing Notes of such series will be accepted on a pro rata basis. In such case, the Pool 2 Existing Notes of such series accepted for purchase will be determined by multiplying each holder's tender by the applicable proration factor, and rounding the product down to the nearest $1,000 principal amount. If proration causes less than the minimum denomination to be returned to the holder, the Company will either accept all or reject all of the tendered amount.

Consequences of Failure to Participate in the Exchange Offers

Any Existing Notes that are not exchanged in the Exchange Offers will remain outstanding and continue to accrue interest and will be entitled to the rights and benefits their holders have under the applicable governing indenture. If a sufficiently large aggregate principal amount of any series of Existing Notes does not remain outstanding after the Exchange Offers, the trading markets for the remaining outstanding aggregate principal amount of such series of Existing Notes, as the case may be, may be less liquid.

Neither the Existing Notes nor the New Notes provide for our repurchase of such notes at the option of the holder at any particular future date.

Expiration Date; Extension; Termination; Amendment

The Exchange Offers will expire at 12:00 midnight, New York City time, at the end of April 9, 2021, unless we have extended the period of time that the Exchange Offers are open.

We reserve the right to:

- terminate or amend the Exchange Offers and not to accept for exchange any Existing Notes not previously accepted for exchange upon the occurrence of any of the events specified below under "—Conditions to the Exchange Offers" that have not been waived by us; and
- amend the terms of the Exchange Offers in any manner permitted or not prohibited by law.

If we terminate or amend the Exchange Offers, we will notify the Exchange Agent by oral or written notice (with any oral notice to be promptly confirmed in writing) and will issue a timely press release or other public announcement regarding the termination or amendment.

If any Exchange Offer is amended in a manner that we determine constitutes a material change, to the extent required by the rules and regulations of the SEC, we will extend the applicable Exchange Offer for a period of two to ten business days, depending upon the significance of the amendment and the manner of disclosure to the holders, if the Exchange Offers would otherwise have expired during that two to ten-business-day period. Any change in the consideration offered to holders of any series of Existing Notes pursuant to any Exchange Offer will be paid to all holders of such series whose Existing Notes have been previously tendered and not validly withdrawn. We will promptly announce any extension, amendment or termination of the Exchange Offers by issuing a press release. We will announce any extension of the Expiration Date no later than 9:00 a.m., New York City time, on the second business day after the previously scheduled Expiration Date. We have no other obligation to publish, advertise or otherwise communicate any information about any extension, amendment or termination. In the event of an Upsized 2033 Notes Cap or an Upsized 2034 Notes Cap after the Withdrawal Deadline, we will not be required to reinstate withdrawal rights nor must we extend the Expiration Date.

Procedure for Tendering Existing Notes

If you wish to participate in the Exchange Offers and your Existing Notes are held by a custodial entity such as a bank, broker, dealer, trust company or other nominee, you must instruct that custodial entity to tender your Existing Notes on your behalf pursuant to the procedures of that custodial entity. Please ensure you contact your custodial entity as soon as possible to give them sufficient time to meet your requested deadline. **Beneficial owners are urged to appropriately instruct their bank, broker, custodian or other nominee at least five business days prior to the Early Participation Date or the Expiration Date, as the case may be, in order to allow adequate processing time for their instruction.**

To participate in the Exchange Offers, you must comply with the ATOP procedures for book-entry transfer described below prior to the Expiration Date or, in order to receive the Early Participant Payment, at or prior to the Early Participation Date.

The Exchange Agent and DTC have confirmed that the Exchange Offers are eligible for ATOP with respect to book-entry notes held through DTC. In the case of book-entry transfer, an agent's message, and any other required documents, must be transmitted to and received by the Exchange Agent at or prior to the Expiration Date or, in order to receive the Early Participant Payment, at or prior to the Early Participation Date, at its address listed on the back cover of this offering memorandum. Existing Notes will not be deemed to have been tendered until the signature guarantees, if any, or agent's message, is received by the Exchange Agent. We have not provided guaranteed delivery procedures or letter of transmittal in conjunction with the Exchange Offers or under any of this offering memorandum or other materials provided herewith.

The method of delivery of Existing Notes and all other required documents to the Exchange Agent is at the election and risk of the Eligible Holder. Eligible Holders should use an overnight or hand delivery service, properly insured. In all cases, sufficient time should be allowed to assure delivery to and receipt by the Exchange Agent at or prior to the Expiration Date or, in order to receive the Early Participant Payment, at or prior to the Early Participation Date. **Do not send any Existing Notes to anyone other than the Exchange Agent.**

If you are tendering your Existing Notes in exchange for New Notes and anticipate delivering documents other than through DTC, we urge you to contact promptly a bank, broker or other intermediary that has the capability to hold notes custodially through DTC to arrange for receipt of any New Notes to be delivered pursuant to the Exchange Offers.

If you are a beneficial owner which holds Existing Notes through Euroclear or Clearstream and wish to tender your Existing Notes, you must instruct Euroclear or Clearstream, as the case may be, to block the account in respect of the tendered Existing Notes in accordance with the procedures established by Euroclear or Clearstream.

You are encouraged to contact Euroclear and Clearstream directly to ascertain their procedure for tendering Existing Notes.

Book-Entry Delivery Procedures for Tendering Existing Notes Held with DTC

To tender Existing Notes held on your behalf by a nominee with DTC, you must:

- inform your nominee of your interest in tendering your Existing Notes pursuant to the applicable Exchange Offer; and

- instruct your nominee to tender all Existing Notes you wish to be tendered in the Exchange Offers into the Exchange Agent's account at DTC at or prior to the Expiration Date or, in order to receive the Early Participant Payment, at or prior to the Early Participation Date.

Any financial institution that is a nominee in DTC, including Euroclear and Clearstream, must tender Existing Notes by effecting a book-entry transfer of Existing Notes to be tendered in an Exchange Offer into the account of the Exchange Agent at DTC by electronically transmitting its acceptance of such Exchange Offer through the ATOP procedures for transfer. DTC will then verify the acceptance, execute a book-entry delivery to the Exchange Agent's account at DTC and send an agent's message to the Exchange Agent. An "agent's message" is a

message, transmitted by DTC to, and received by, the Exchange Agent and forming part of a book-entry confirmation, which states that DTC has received an express acknowledgement from an organization that participates in DTC (a "participant"), tendering Existing Notes that the participant has received and that we may enforce the agreement against the participant.

No Guaranteed Delivery

There are no guaranteed delivery provisions or letter of transmittal applicable to the Exchange Offers under the terms of this offering memorandum or any other of the offer materials. Eligible Holders must tender their Existing Notes in accordance with the procedures set forth above under "—Procedures for Tendering Existing Notes."

Withdrawal Rights

You may withdraw your tender of Existing Notes at any time at or prior to the Withdrawal Deadline, but thereafter tenders of Existing Notes will be irrevocable, except in certain limited circumstances where additional withdrawal rights are required by law (as determined by Broadcom). Tenders submitted in the Exchange Offers after the Withdrawal Deadline will be irrevocable except in the limited circumstances referred to in the preceding sentence.

To be effective, the Exchange Agent must receive a computer generated notice of withdrawal, transmitted by DTC on behalf of the holder in accordance with the standard operating procedure of DTC, or a written notice of withdrawal, sent by facsimile transmission, receipt confirmed by telephone, or letter prior to the Withdrawal Deadline. A form of notice of withdrawal may be obtained from the Information Agent. Any notice of withdrawal must:

- specify the name of the person that tendered the Existing Notes to be withdrawn;
- identify the Existing Notes to be withdrawn, and principal amount of such Existing Notes;
- include a statement that the holder is withdrawing its election to tender the Existing Notes;
- be signed by the holder by which the Existing Notes were tendered, or by the same entity previously delivering the related agent's message, including any required signature guarantees; and
- specify the name in which any of the Existing Notes are to be registered, if different from that of the person that tendered the Existing Notes.

Any notice of withdrawal must specify the name and number of the account at DTC to be credited with the withdrawn Existing Notes or otherwise comply with DTC's procedures.

If the Existing Notes to be withdrawn have been delivered or otherwise identified to the Exchange Agent, a signed notice of withdrawal is effective immediately upon receipt by the Exchange Agent of written or facsimile transmission of the notice of withdrawal even if physical release is not yet effected. A withdrawal of Existing Notes can only be accomplished in accordance with the foregoing procedures. Broadcom will have the right, which may be waived, to reject the defective withdrawal of Existing Notes as invalid and ineffective.

Any Existing Notes validly withdrawn will not have been validly tendered for exchange for purposes of the Exchange Offers. Any Existing Notes that have been tendered for exchange but which are not exchanged for any reason will be credited to an account with DTC specified by the holder. Properly withdrawn Existing Notes may be re-tendered by following the procedure described under "—Procedures for Tendering Existing Notes" and "—Book-Entry Delivery Procedures for Tendering Existing Notes Held with DTC" above at any time at or prior to the Expiration Date.

In the event of an Upsized 2033 Notes Cap and/or Upsized 2034 Notes Cap after the Withdrawal Deadline, we are not required to reinstate withdrawal rights nor must we extend the Expiration Date.

Acceptance of Existing Notes for Exchange; Delivery of Exchange Offer Consideration

Upon satisfaction or waiver of all of the conditions to the Exchange Offers and upon the terms and subject to the conditions of the Exchange Offers, we will promptly accept such Existing Notes validly tendered that have not been validly withdrawn in accordance with the acceptance priority level for each series. We will issue New Notes and pay cash in exchange for such Existing Notes accepted for exchange promptly after the Expiration Date. For purposes of the Exchange Offers, we will be deemed to have accepted Existing Notes for exchange when we give oral (promptly confirmed in writing) or written notice of acceptance to the Exchange Agent.

In all cases, we will issue New Notes in exchange for Existing Notes that are accepted for exchange pursuant to the Exchange Offers only after the Exchange Agent timely receives a book-entry confirmation of the transfer of the Existing Notes into the Exchange Agent's account at DTC, all other required documents, or a properly transmitted agent's message.

Settlement will not occur until after any final proration factor is determined.

We will deliver New Notes in exchange for Existing Notes accepted for exchange in the Exchange Offers and pay cash in respect of accrued and unpaid interest on Existing Notes accepted for exchange, and amounts due in lieu of fractional amounts of New Notes, promptly after the expiration of the Exchange Offers, by issuing the New Notes and paying cash on the applicable Settlement Date to the Exchange Agent (or upon its instructions, to DTC), which will act as agent for you for the purpose of receiving the New Notes and such cash payments and transmitting the New Notes to you. Tendering holders of the Existing Notes should indicate to the book-entry transfer facility the name and address to which delivery of the New Notes and payment of such cash amounts is to be sent, if different from the name and address of the person transmitting such acceptance through ATOP.

We expressly reserve the right, subject to applicable law, to (1) delay acceptance for exchange of Existing Notes tendered under the Exchange Offers or the delivery of New Notes in exchange for the Existing Notes accepted for purchase (subject to Rule 14e-1 under the Exchange Act, which requires that we pay the consideration offered or return the Existing Notes deposited by or on behalf of the holders promptly after the termination or withdrawal of any Exchange Offers), or (2) terminate any or all of the Exchange Offers at any time.

The Company will not be liable for any interest as a result of a delay by the Exchange Agent or DTC in distributing the consideration for the Exchange Offers.

Conditions to the Exchange Offers

Notwithstanding any other provision of this offering memorandum, with respect to each Exchange Offer, we will not be obligated to (i) accept for purchase any validly tendered Existing Notes of the applicable series or (ii) issue any New Notes in exchange for validly tendered Existing Notes of the applicable series, pay any cash amounts, if applicable, or complete such Exchange Offer, unless certain conditions are satisfied or waived at or prior to the applicable Settlement Date, including but not limited to the following: (A) the condition that the combination of the yield of the applicable series of New Notes and the Total Consideration for the applicable series of Existing Notes would result in such New Notes and such Existing Notes not being treated as "substantially different" under ASC 470-50; (B) the requirement, with respect to the Exchange Offers of New Notes for Existing Notes, that we issue at least $500,000,000 aggregate principal amount of each series of New Notes; and (C) that nothing has occurred or may occur that would or might, in our reasonable judgment, be expected to prohibit, prevent, restrict or delay an Exchange Offer or impair us from realizing the anticipated benefits of such Exchange Offer.

Furthermore, subsequent to the Early Settlement Date, with respect to each series of New Notes, we will make a determination as to whether the New Notes, if any, to be issued on the Final Settlement Date will be treated as part of the same issue for U.S. federal income tax purposes as the relevant New Notes, if any, issued on the Early Settlement Date. Notwithstanding any other provision of this offering memorandum, if we determine in our sole discretion that there is a meaningful risk that the New Notes, if any, to be issued on the Final Settlement Date will not be treated as part of the same issue for U.S. federal income tax purposes as the relevant New Notes, if any, issued on the Early Settlement Date, we will not accept for exchange on the Final Settlement Date any tendered Existing Notes of the applicable series or issue any New Notes on the Final Settlement Date in exchange for tendered Existing Notes of the applicable series, pay any cash amounts, if applicable, or complete such exchanges.

In addition, we will not be required to accept for exchange, or to pay the offer consideration in exchange for, any Existing Notes and may terminate or amend the Exchange Offers, by oral or written notice (with any oral notice to be promptly confirmed in writing) to the Exchange Agent, followed by a timely press release, at any time before accepting any of the Existing Notes for exchange, if, in our reasonable judgment:

- there shall have been instituted, threatened in writing or be pending any action or proceeding before or by any court, governmental, regulatory or administrative agency or instrumentality, or by any other person, in connection with the Exchange Offers, that is, or is reasonably likely to be, in our reasonable judgment, materially adverse to our business, operations, properties, condition, assets, liabilities or prospects, or which would or might, in our reasonable judgment, prohibit, prevent, restrict or delay consummation of the Exchange Offers or materially impair the contemplated benefits to us (as set forth under "The Exchange Offers—Purpose of the Exchange Offers") of the Exchange Offers;

- an order, statute, rule, regulation, executive order, stay, decree, judgment or injunction shall have been proposed, enacted, entered, issued, promulgated, enforced or deemed applicable by any court or governmental, regulatory or administrative agency or instrumentality, or there shall have occurred any development, that, in our reasonable judgment, would or would be reasonably likely to prohibit, prevent, restrict or delay consummation of the Exchange Offers or materially impair the contemplated benefits to us of the Exchange Offers, or that is, or is reasonably likely to be, materially adverse to our business, operations, properties, condition, assets, liabilities or prospects;

- there shall have occurred or be reasonably likely to occur any material adverse change to our business, operations, properties, condition, assets, liabilities, prospects or financial affairs, or an increase in prevailing interest rates that would or might prohibit, prevent or delay the Exchange Offers or impair us from realizing the anticipated benefits of the Exchange Offers;

- there shall have occurred:

  - any general suspension of, or limitation on prices for, trading in securities in U.S. securities or financial markets;

  - a declaration of a banking moratorium or any suspension of payments in respect to banks in the United States;

  - any limitation (whether or not mandatory) by any government or governmental, regulatory or administrative authority, agency or instrumentality, domestic or foreign, or other event that, in our reasonable judgment, would or would be reasonably likely to affect the extension of credit by banks or other lending institutions; or

  - a commencement or significant worsening of a war or armed hostilities or other national or international calamity, including but not limited to, catastrophic terrorist attacks against the United States or its citizens.

We expressly reserve the right to amend or terminate any or all of the Exchange Offers and to reject for exchange any Existing Notes not previously accepted for exchange, upon the occurrence of any of the conditions of the Exchange Offers specified above. In addition, we expressly reserve the right, at any time or at various times, to waive any of the conditions of any or all of the Exchange Offers, in whole or in part. We will give oral or written notice (with any oral notice to be promptly confirmed in writing) of any amendment, non-acceptance, termination or waiver to the Exchange Agent as promptly as practicable, followed by a timely press release.

These conditions are for our sole benefit, and we may assert them regardless of the circumstances that may give rise to them or waive them in whole or in part at any or at various times in our sole discretion. If we fail at any time to exercise any of the foregoing rights, this failure will not constitute a waiver of such right. Each such right will be deemed an ongoing right that we may assert at any time or at various times.

All conditions to the Exchange Offers must be satisfied or, to the extent permitted by the terms of the Exchange Offers, waived, prior to the Expiration Date. In addition, we may in our absolute discretion terminate the Exchange Offers for any other reason.

Fees and Expenses

We will bear the expenses of soliciting tenders of the Existing Notes. The principal solicitation is being made by mail. Additional solicitations may, however, be made by e-mail, facsimile transmission, telephone or in person by the Dealer Managers, as well as by our officers and other employees and those of our affiliates.

Tendering holders of Existing Notes will not be required to pay any fee or commission to the Dealer Managers. If, however, a tendering holder handles the transaction through its broker, dealer, commercial bank, trust company or other institution, that holder may be required to pay brokerage fees or commissions.

Transfer Taxes

You will not be obligated to pay any transfer taxes in connection with the tender of Existing Notes in the Exchange Offers unless you instruct us to issue New Notes, or request that Existing Notes not tendered or accepted in the Exchange Offers be returned, to a person other than the tendering holder. In those cases, you will be responsible for the payment of any applicable transfer taxes.

Future Purchases and Exchanges

Following completion of the Exchange Offers, we may acquire additional Existing Notes that remain outstanding in the open market, in privately negotiated transactions, in new exchange offers, by redemption or otherwise. Future purchases, exchanges or redemptions of Existing Notes that remain outstanding after the Exchange Offers may be on terms that are more or less favorable than the Exchange Offers. Future purchases, exchanges and redemptions, if any, will depend on many factors, which include market conditions and the condition of our business.

Effect of Tender

Any tender by a holder, and our subsequent acceptance of that tender, of Existing Notes will constitute a binding agreement between that holder and us upon the terms and subject to the conditions of the Exchange Offers described in this offering memorandum. The participation in the Exchange Offers by a tendering holder of Existing Notes will constitute the agreement by that holder to deliver good and marketable title to the tendered Existing Notes, free and clear of any and all liens, restrictions, charges, pledges, security interests, encumbrances or rights of any kind of third parties.

Compliance with "Short Tendering" Rule

It is a violation of Rule 14e-4 under the Exchange Act for a person, directly or indirectly, to tender Existing Notes for such person's own account unless the person so tendering (a) has a net long position equal to or greater than the aggregate principal amount of the securities being tendered and (b) will cause such securities to be delivered in accordance with the terms of the Exchange Offers. Rule 14e-4 provides a similar restriction applicable to the tender or guarantee of a tender on behalf of another person.

A tender of Existing Notes in response to the Exchange Offers under the procedure described above will constitute a binding agreement between the tendering holder and us with respect to the Exchange Offers upon the terms and subject to the conditions of the Exchange Offers, including the tendering holder's acceptance of the terms and conditions of the Exchange Offers, as well as the tendering holder's representation and warranty that (a) such holder has a net long position in the Existing Notes being tendered pursuant to the Exchange Offers within the meaning of Rule 14e-4 under the Exchange Act and (b) the tender of such Existing Notes complies with Rule 14e-4.

Compliance with "Blue Sky" Laws

We are making the Exchange Offers to Eligible Holders only. We are not aware of any jurisdiction in which the making of the Exchange Offers is not in compliance with applicable law. If we become aware of any

jurisdiction in which the making of the Exchange Offers would not be in compliance with applicable law, we will make a good faith effort to comply with any such law. If, after such good faith effort, we cannot comply with any such law, the Exchange Offers will not be made to, nor will tenders of Existing Notes be accepted from or on behalf of, the holders of such Existing Notes residing in any such jurisdiction. In any jurisdiction where the securities, blue sky or other laws require the Exchange Offers to be made by a licensed broker or dealer, the Exchange Offers will be deemed to be made on our behalf by one of the Dealer Managers if licensed under the laws of that jurisdiction.

No action has been or will be taken in any jurisdiction that would permit a public offering of the New Notes, or the possession, circulation or distribution of this offering memorandum or any material relating to Broadcom, the Existing Notes or the New Notes in any jurisdiction where action for that purpose is required. Accordingly, the New Notes included in the Exchange Offers may not be offered, sold or exchanged, directly or indirectly, and neither this offering memorandum or any other offering material or advertisements in connection with the Exchange Offers may be distributed or published, in or from any such country or jurisdiction, except in compliance with any applicable rules or regulations of any such country or jurisdiction.

DESCRIPTION OF NEW NOTES

The following description is a summary of the material terms of the New 2033 Notes and the New 2034 Notes (collectively, the "New Notes") offered hereby and does not purport to be complete and is subject to, and is qualified in its entirety by reference to the indenture, including definitions therein of certain terms. Although for convenience the New 2033 Notes and the New 2034 Notes are referred to as the "New Notes," each will be issued as a separate series and will not together have any class voting rights. Accordingly, for purposes of this Description of New Notes, unless the context otherwise requires, references to the "New Notes" shall be deemed to refer to each series of Notes separately, and not to the New 2033 Notes and the New 2034 Notes on a combined basis.

As used in the following description, the terms "Issuer," "we," "our" and "us" refer to Broadcom Inc., a Delaware corporation, and not any of its subsidiaries, unless the context requires otherwise.

We urge you to read the indenture (including definitions of terms used therein) and the Registration Rights Agreement (as defined below) because they, and not this description, define your rights as a beneficial holder of the New Notes. You may request copies of the indenture and the Registration Rights Agreement from us at our address set forth under "Where You Can Find More Information" in this offering memorandum.

General

The New Notes will be issued under an indenture to be dated as of the Early Settlement Date, or if there is no such settlement date, the Final Settlement Date, among us, the Guarantors (as defined below) and Wilmington Trust, National Association, as trustee (the "trustee"), as described in this offering memorandum. The trustee will also act as registrar, paying agent and authenticating agent and perform administrative duties for us, such as sending out interest payments and certain notices under the indenture. We will issue the New Notes in fully registered form only and in minimum denominations of $2,000 and integral multiples of $1,000 thereafter.

The New Notes are being offered and issued by us pursuant to an exemption from the registration requirements of the Securities Act provided under Section 4(a)(2) of the Securities Act. The New Notes will be "restricted securities" within the meaning of Rule 144(a)(3) under the Securities Act and can only be sold in compliance with the registration requirements of the Securities Act or an applicable exemption therefrom. The New Notes are being offered and issued only to Eligible Holders. Please see "Notice to Investors; Transfer Restrictions" herein. The New Notes will be issued on the applicable Settlement Date only in exchange for the Existing Notes validly tendered and not validly withdrawn in the Exchange Offers.

The New Notes are senior unsecured obligations of the Issuer and will rank equal in right of payment with all of the Obligors' (as defined below) other existing and future senior unsecured indebtedness. The New Notes will rank senior in right of payment to all of the Obligors' existing and future subordinated indebtedness, and effectively subordinated in right of payment to the Obligors' existing and future secured obligations, to the extent of the assets securing such obligations.

As of January 31, 2021, as adjusted for the 2021 Payoffs, the Obligors had no subordinated or secured indebtedness outstanding and had approximately $41.0 billion aggregate principal amount of unsecured indebtedness outstanding. The New Notes will not be guaranteed by any of our subsidiaries other than the Guarantors and thus will rank effectively subordinated in right of payment to all existing or future indebtedness or other liabilities, including trade payables, of our non-guarantor subsidiaries. As of January 31, 2021, as adjusted for the 2021 Payoffs, the Issuer's non-guarantor subsidiaries had $0.5 billion of unsecured indebtedness outstanding (excluding intercompany indebtedness and letters of credit). However, as discussed below, the indenture for the New Notes will not restrict us or any of our subsidiaries from incurring any additional indebtedness.

The New Notes are not subject to, and do not have the benefit of, any sinking fund.

The New 2033 Notes will bear interest at a fixed rate per year equal to (a) the yield, calculated in accordance with standard market practice, that corresponds to the bid-side price of the 1.125% United States Treasury due February 15, 2031 as of the Pricing Time as displayed on the Bloomberg Government Pricing Monitor page FIT1 (or any recognized quotation source selected by us in our sole discretion if such quotation report is not available or is manifestly erroneous), plus (b) a fixed spread of 173 basis points, starting from the initial Settlement

Date and ending on their maturity date. The New 2034 Notes will bear interest at a fixed rate per year equal to (a) the yield, calculated in accordance with standard market practice, that corresponds to the bid-side price of the 1.125% United States Treasury due February 15, 2031 as of the Pricing Time as displayed on the Bloomberg Government Pricing Monitor page FIT1 (or any recognized quotation source selected by us in our sole discretion if such quotation report is not available or is manifestly erroneous), plus (b) a fixed spread of 178 basis points, starting from the initial Settlement Date and ending on their maturity date. Interest on the New Notes will be payable semiannually on April 15 and October 15 of each year, starting on October 15, 2021. All payments of interest on the New Notes will be made to the persons in whose names the New Notes are registered on the April 1 or October 1 immediately preceding the applicable interest payment date. The trustee has no duty to calculate or verify the final calculation of the fixed rate.

Interest on the New Notes will be calculated on the basis of a 360-day year comprised of twelve 30-day months. All dollar amounts resulting from this calculation will be rounded to the nearest cent. All references to interest herein will include any additional interest due under the Registration Rights Agreement, as applicable.

The New Notes will initially be evidenced by one or more global New Notes deposited with a custodian for, and registered in the name of Cede & Co, as nominee of The Depository Trust Company ("DTC"). Except as described herein, beneficial interests in the global New Notes will be shown on, and transfers thereof will be effected only through, records maintained by DTC and its direct and indirect participants. We do not intend to list the New Notes on any national securities exchange or include the New Notes in any automated quotation system.

Payments of principal of and interest on the New Notes issued in book-entry form will be made as described below under "—Book-Entry Delivery and Form—Depositary Procedures." Payments of principal of and interest on the New Notes issued in definitive form, if any, will be made as described below under "—Book-Entry Delivery and Form—Payment and Paying Agents."

Interest payable on any interest payment date or the maturity date will be the amount of interest accrued from, and including, the next preceding interest payment date in respect of which interest has been paid or duly provided for (or from and including the issue date, if no interest has been paid or duly provided for with respect to the New Notes) to, but excluding, such interest payment date or maturity date, as the case may be. If an interest payment date or the maturity date falls on a day that is not a Business Day (as defined below), the related payment of principal or interest will be made on the next succeeding Business Day as if made on the date the payment was due. No interest will accrue on such payment for the period from and after such interest payment date or the maturity date, as the case may be, to the date of such payment on the next succeeding Business Day.

We may, without notice to or consent of the holders or beneficial owners of the New Notes, issue additional New Notes of the same series having the same ranking, interest rate, maturity and/or other terms as a series of New Notes offered hereby (except for the issue price, the date of issuance and, in certain circumstances, the date interest begins to accrue and the first interest payment date). Any such additional New Notes issued would be considered part of the same series of New Notes under the indenture as the applicable series of New Notes offered hereby and may (but are not required to) bear the same CUSIP number as the applicable series of New Notes offered hereby; provided that if the additional New Notes are not fungible with the applicable series of New Notes for United States federal income tax purposes, the additional New Notes will have a separate CUSIP number. Unless the context otherwise requires, references to "New Notes" for all purposes under the indenture and this description include any additional New Notes that may be issued.

The indenture will not contain any provisions that would limit the Obligors' ability to incur additional unsecured indebtedness or require the maintenance of financial ratios or specified levels of net worth or liquidity.

Guarantees

Payment of the principal of (and premium, if any, on) and interest on the New Notes, and all other amounts due under the indenture, will be fully and unconditionally guaranteed on an unsecured and unsubordinated senior basis by Broadcom Technologies Inc. and Broadcom Corporation (collectively, the "Guarantors" and, together with the Issuer, the "Obligors"). The guarantees of each series of New Notes will rank equally and ratably in right of payment with all other existing and future unsecured and unsubordinated senior indebtedness of the Guarantors, and senior in right of payment to all future subordinated indebtedness of the Guarantors. Because the guarantees of each

series of New Notes will not be secured, they will be effectively subordinated to any existing and future secured indebtedness of the Guarantors to the extent of the value of the collateral securing that indebtedness. The guarantees will also be structurally subordinated to any indebtedness and other liabilities (including trade payables) of the subsidiaries of the Guarantors that are not Obligors.

The guarantees by the Guarantors will be automatically and unconditionally released:

(1) upon the sale, exchange, disposition or other transfer (including through merger, consolidation, liquidation or dissolution) of all or substantially all of the assets of such Guarantor if such sale, exchange, disposition or other transfer (including through merger, consolidation, liquidation or dissolution) is made in compliance with the indenture;

(2) upon the Issuer's exercise of its legal defeasance option or covenant defeasance option as described under "—Defeasance and Discharge," or if the Issuer's obligations under the indenture are satisfied and discharged (including through redemption or repurchase of all of the New Notes or otherwise) in accordance with the terms of the indenture;

(3) upon the release of such Guarantor's obligations under the Broadcom Existing Notes (as defined below), except a discharge or release by or as a result of payment in connection with the enforcement of remedies under such obligations; or

(4) if at any time the aggregate principal amount of Indebtedness (without duplication) issued, borrowed or guaranteed by the Guarantors (collectively) (other than any Indebtedness represented by guarantees of the New Notes, guarantees of Specified Indebtedness or guarantees of Indebtedness of third parties) constitutes (or, as a result of or after giving pro forma effect to any event or circumstance occurring or arising substantially concurrently with a contemplated release under this clause (4) or the preceding clauses (1) to (3), will constitute) no more than 20.0% of the aggregate principal amount of Indebtedness for borrowed money of the Issuer and its subsidiaries (other than any Indebtedness for borrowed money represented by guarantees of Indebtedness of third parties), on a consolidated basis, as of such time (this clause (4), the "Pari Guarantee Release Clause")

For the purposes of the immediately preceding paragraph, "Specified Indebtedness" means any Indebtedness issued, borrowed or guaranteed by any Guarantor, the agreement governing which Indebtedness includes a guarantee release provision substantially similar to clause (4) of the immediately preceding paragraph.

As of the date hereof (without giving pro forma effect to the Exchange Offers), the aggregate principal amount of Indebtedness (without duplication) issued, borrowed or guaranteed by the Guarantors (collectively) (other than guarantees of Specified Indebtedness or guarantees of Indebtedness of third parties) constitutes approximately 21.5% of the aggregate principal amount of Indebtedness for borrowed money of the Issuer and its subsidiaries (other than any Indebtedness for borrowed money represented by guarantees of Indebtedness of third parties) on a consolidated basis. The consummation of the Exchange Offers will reduce such percentage and, to the extent sufficient Existing Notes are tendered in the Exchange Offers, such percentage may be reduced to 20.0% and as a result, the Pari Guarantee Release Clause will be triggered.

If the Pari Guarantee Release Clause is triggered substantially concurrently with or prior to the applicable Settlement Date, the guarantees by the Guarantors of all Specified Indebtedness will be released and the New Notes will be issued without any guarantees. See "Description of New Notes—Guarantees." Accordingly, if the Pari Guarantee Release Clause is triggered, the New Notes will be structurally subordinated to any Indebtedness issued, borrowed or guaranteed by the Guarantors that does not constitute Specified Indebtedness. See "Summary—The Exchange Offers—Ranking."

The Issuer shall provide reasonably prompt written notice of the release of any guarantee to the trustee and holders of the New Notes in accordance with the requirements described in "Covenants—Reports."

"Broadcom Existing Notes" means Broadcom Corporation's 3.000% Senior Notes due 2022, 2.650% Senior Notes due 2023, 3.625% Senior Notes due 2024, 3.125% Senior Notes due 2025, 3.875% Senior Notes due

2027, 3.500% Senior Notes due 2028 and the Company's 2.250% Senior Notes due 2023, 3.625% Senior Notes due 2024, 4.700% Senior Notes due 2025, 3.150% Senior Notes due 2025, 4.250% Senior Notes due 2026, 3.459% Senior Notes due 2026, 4.110% Senior Notes due 2028, 4.750% Senior Notes due 2029, 5.000% Senior Notes due 2030, 4.150% Senior Notes due 2030, 4.300% Senior Notes due 2032, 1.950% Senior Notes due 2028, 2.450% Senior Notes due 2031, 2.600% Senior Notes due 2033, 3.500% Senior Notes due 2041, and 3.750% Senior Notes due 2051.

Optional Redemption

General

Prior to January 15, 2033 (three months prior to maturity), the New 2033 Notes may be redeemed or repurchased, and prior to January 15, 2034 (three months prior to maturity), the New 2034 Notes may be redeemed or repurchased, in each case in whole or in part at our option at any time or from time to time at a redemption price equal to the greater of: (1) 100% of the aggregate principal amount of the New Notes to be redeemed and (2) the sum of the present values of the Remaining Scheduled Payments of the New Notes to be redeemed, discounted to the date of redemption on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 30 basis points, in the case of the New 2033 Notes, and the Treasury Rate plus 30 basis points, in the case of the New 2034 Notes, plus accrued and unpaid interest thereon to, but excluding, the redemption date. The trustee has no duty to calculate or verify the calculation of the redemption price.

On or after January 15, 2033 (three months prior to maturity) (the "2033 Par Call Date"), in the case of the New 2033 Notes, and on or after January 15, 2034 (three months prior to maturity) (the "2034 Par Call Date" and together with the 2033 Par Call Date, the "Par Call Dates"), such New Notes may be redeemed or repurchased in whole or in part at our option at any time or from time to time at a redemption price equal to 100% of the aggregate principal amount of the New Notes to be redeemed, plus accrued and unpaid interest thereon to, but excluding, the redemption date.

"Business Day" means, unless otherwise provided for a particular series of New Notes, any day except a Saturday, Sunday or a legal holiday in The City of New York or a place of payment on which banking institutions are authorized or required by law, regulation or executive order to close.

"Comparable Treasury Issue" means the United States Treasury security selected by an Independent Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the New Notes to be redeemed, as if such New Notes matured on the applicable Par Call Date, 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 the New Notes to be redeemed.

"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 of the Reference Treasury Dealer Quotations, (2) if the Independent Investment Banker obtains fewer than four Reference Treasury Dealer Quotations, the average of all of these quotations or (3) if only one Reference Treasury Dealer Quotation is received, such quotation.

"Independent Investment Banker" means one of the Reference Treasury Dealers appointed by us.

"Reference Treasury Dealer" means (a) BofA Securities, Inc. and HSBC Securities (USA) Inc. (or their respective affiliates that are primary U.S. Government securities dealers) and their respective successors; provided, however, that if any of the foregoing ceases to be a primary U.S. Government securities dealer, we will substitute another primary U.S. Government securities dealer and (b) two other nationally recognized investment banking firms selected by us that are primary U.S. Government securities dealers.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Independent Investment Banker, of the bid and ask prices for the Comparable Treasury Issue (expressed as a percentage of its principal amount) quoted in writing to the Independent Investment Banker by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding such redemption date.

"Remaining Scheduled Payments" means, with respect to each Note to be redeemed, the remaining scheduled payments of the principal thereof and interest thereon that would be due after the related redemption date for such redemption as if such Note matured on the applicable Par Call Date; provided, however, that if such redemption date is not an interest payment date with respect to such Note, the amount of the next succeeding scheduled interest payment thereon will be reduced by the amount of interest accrued thereon to such redemption date.

"Treasury Rate" means, for any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated maturity (on a day count basis), computed as of the third Business Day immediately preceding that redemption date, 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 that Business Day.

Except as described above, the New Notes will not be redeemable by us prior to maturity.

Selection and Notice of Redemption

The notice of redemption will state the amount of New Notes to be redeemed and the redemption date. At our request given at least five Business Days prior to the date such notice is to be sent, the trustee shall give the notice of redemption in our name. In the event that we choose to redeem less than all of the New Notes, selection of the New Notes for redemption will be made by the trustee pro rata, by lot or by such method as the trustee shall deem fair and appropriate (and in the case of global New Notes, in accordance with the applicable procedures of DTC).

Notice of any redemption of either series of New Notes may, at the Issuer's discretion, be subject to one or more conditions precedent with respect to completion of a corporate transaction (including, but not limited to, any merger, acquisition, disposition, asset sale or corporate restructuring or reorganization) or financing (including, but not limited to, any incurrence of indebtedness (or entering into a commitment with respect thereto), sale and leaseback transaction, issuance of securities, equity offering or contribution, liability management transaction or other capital raise) and may be given prior to the completion thereof. If such redemption or purchase is so subject to satisfaction of one or more conditions precedent, such notice shall describe each such condition, and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied by the redemption date. In addition, the Issuer may provide in such notice that payment of the redemption price and performance of the Issuer's obligations with respect to such redemption may be performed by another person.

No New Notes of a principal amount of $2,000 or less shall be redeemed in part. Notice of redemption will be delivered at least 10 but not more than 60 days before the redemption date to each registered holder of New Notes to be redeemed. Unless we default in payment of the redemption price, on and after the redemption date, interest will cease to accrue on New Notes or portions thereof called for redemption. Additionally, at any time, we may repurchase New Notes in the open market and may hold such New Notes or surrender such New Notes to the trustee for cancellation.

Redemption for Taxation Reasons

The Issuer may redeem a series of New Notes, at its option, in whole, but not in part, at a redemption price equal to 100% of the principal amount thereof, upon not less than 10 nor more than 60 days' prior notice to the holders of New Notes (which notice shall be irrevocable), together with accrued and unpaid interest, if any, to (but not including) the date fixed for redemption (a "Tax Redemption Date") (subject to the right of holders of record on the relevant record date to receive interest due on the relevant interest payment date falling prior to the Tax Redemption Date) and all Additional Amounts (as defined under "—Additional Amounts"), if any, then due or that will become due on the Tax Redemption Date as a result of the redemption or otherwise, if any, if the Issuer determines in good faith that, as a result of:

(1) any change in, or amendment to, the law or treaties (or any regulations, protocols or rulings promulgated thereunder) of a Relevant Taxing Jurisdiction (as defined under "—Additional Amounts") affecting taxation; or

(2) any change in, or amendment to, an official position or the introduction of an official position regarding the application, administration or interpretation of such laws, treaties, regulations, protocols or rulings (including a holding, judgment or order by a government agency or court of competent jurisdiction or a change in published administrative practice) (each of the foregoing in clauses (1) and (2), a "Change in Tax Law"),

any non-U.S. Payor (as defined under "—Additional Amounts"), with respect to the New Notes or a guarantee of the New Notes is, or on the next date on which any amount would be payable in respect of the New Notes or a guarantee of the New Notes would be, required to pay any Additional Amounts, and such obligation cannot be avoided by taking reasonable measures available to such non-U.S. Payor (including the appointment of a new paying agent or the payment through another non-U.S. Payor).

In the case of any non-U.S. Payor, the Change in Tax Law must become effective on or after the date of this offering memorandum (or, if the applicable Relevant Taxing Jurisdiction becomes a Relevant Taxing Jurisdiction after the date of this offering memorandum, such a change that occurs after such later date). Notwithstanding the foregoing, no such notice of redemption will be given earlier than 90 days prior to the earliest date on which the non-U.S. Payor would be obligated to make such payment of Additional Amounts. Prior to the publication, mailing or delivery of any notice of redemption of the New Notes pursuant to the foregoing, the Issuer will deliver to the trustee (a) an officer's certificate stating that it is entitled to effect such redemption and setting forth a statement of facts showing that the conditions precedent to its right so to redeem have been satisfied and (b) an opinion of an independent tax counsel of recognized standing to the effect that the non-U.S. Payor would be obligated to pay Additional Amounts as a result of a Change in Tax Law. The trustee will accept such officer's certificate and opinion as sufficient evidence of the satisfaction of the conditions precedent described above, in which event it will be conclusive and binding on the holders.

The foregoing provisions will apply mutatis mutandis to the laws and official positions of any jurisdiction in which any successor to a non-U.S. Payor is organized or otherwise considered to be a resident for tax purposes or any political subdivision or taxing authority or agency thereof or therein. The foregoing provisions will survive any termination, defeasance or discharge of the indenture.

Additional Amounts

After the occurrence of a Non-U.S. Domicile Transaction (as defined below) with respect to any Obligor or any successor in interest to an Obligor (each such Obligor or successor, a "non-U.S. Payor"), all payments made by a non-U.S. Payor on or with respect to the New Notes or any guarantee of the New Notes will be made without withholding or deduction for, or on account of, any present or future tax, duty, levy, impost, assessment or other similar governmental charge (collectively, "Taxes") unless such withholding or deduction is required by law or by the interpretation of administration of law. If any deduction or withholding for, or on account of, any Taxes imposed or levied by or on behalf of:

(1) any jurisdiction (other than the United States or any political subdivision or governmental authority thereof or therein having power to tax) from or through which payment on the New Notes or any guarantee of the New Notes is made by or on behalf of a non-U.S. Payor, or any political subdivision or governmental authority thereof or therein having the power to tax; or

(2) any jurisdiction (other than the United States or any political subdivision or governmental authority thereof or therein having the power to tax) in which a non-U.S. Payor that actually makes a payment on the New Notes or its guarantee of the New Notes is organized or otherwise considered to be a resident for tax purposes, or any political subdivision or governmental authority thereof or therein having the power to tax

(each of clauses (1) and (2), a "Relevant Taxing Jurisdiction"), will at any time be required from any payments made with respect to the New Notes or any guarantee of the New Notes, including payments of principal, redemption price, interest or premium, if any, the non-U.S. Payor will pay (together with such payments) such additional amounts (the "Additional Amounts") as may be necessary in order that the net amounts received in respect of such payments by the holder after such withholding or deduction (including any such deduction or withholding from such Additional Amounts), will not be less than the amounts that would have been received in respect of such payments

on the New Notes or the guarantees of the New Notes in the absence of such withholding or deduction; provided, however, that no such Additional Amounts will be payable for or on account of:

(1) any Taxes that would not have been so imposed or levied but for the existence of any present or former connection between the relevant holder (or between a fiduciary, settlor, beneficiary, partner, member or shareholder of, or possessor of power over, the relevant holder, if such holder is an estate, nominee, trust, partnership, limited liability company or corporation) and the Relevant Taxing Jurisdiction (including being a citizen or resident or national of, or carrying on a business or maintaining a permanent establishment in, or being physically present in, the Relevant Taxing Jurisdiction) but excluding, in each case, any connection arising solely from the acquisition, ownership or holding of such New Notes or any guarantee of the New Notes or the enforcement or receipt of any payment in respect thereof;

(2) any Taxes that would not have been so imposed or levied if the holder of the New Note had complied with a reasonable request in writing of the non-U.S. Payor (such request being made at a time that would enable such holder acting reasonably to comply with that request) to make a declaration of nonresidence or any other claim or filing or satisfy any certification, identification, information or reporting requirement for exemption from, or reduction in the rate of, withholding to which it is entitled (provided that such declaration of nonresidence or other claim, filing or requirement is required by the applicable law, treaty, regulation or official administrative practice of the Relevant Taxing Jurisdiction as a precondition to exemption from, or reduction in the rate of deduction or withholding of, any such Taxes);

(3) any Taxes that are payable otherwise than by withholding from a payment on or with respect to the New Notes or any guarantee of the New Notes;

(4) any estate, inheritance, gift, sales, excise, transfer, personal property or similar Taxes;

(5) any Taxes imposed in connection with a New Note presented for payment (where presentation is required for payment) by or on behalf of a holder or beneficial owner who would have been able to avoid such Tax by presenting the relevant New Note to, or otherwise accepting payment from, another paying agent;

(6) any Taxes payable under Sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986, as amended (the “Code”), as of the date of this offering memorandum (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant thereto, and any intergovernmental agreements implementing the foregoing (including any legislation or other official guidance relating to such intergovernmental agreements); or

(7) any combination of the above.

Such Additional Amounts will also not be payable (x) if the payment could have been made without such deduction or withholding if the beneficiary of the payment had presented the New Note for payment (where presentation is required) within 30 days after the relevant payment was due and first made available for payment to the holder (provided that notice of such payment is given to the holders), except to the extent that the holder or beneficial owner or other such person would have been entitled to Additional Amounts on presenting the New Note for payment on any date during such 30-day period or (y) where, had the beneficial owner of the New Note been the holder of the New Note, such beneficial owner would not have been entitled to payment of Additional Amounts by reason of any of clauses (1) to (7) inclusive above.

The non-U.S. Payors will (i) make or cause to be made any required withholding or deduction and (ii) remit or cause to be remitted the full amount deducted or withheld to the relevant taxing authority of the Relevant Taxing Jurisdiction in accordance with applicable law. The non-U.S. Payor will use reasonable efforts to obtain certified copies of tax receipts evidencing the payment of any Taxes so deducted or withheld from each relevant taxing authority of each Relevant Taxing Jurisdiction imposing such Taxes and will provide such certified copies to the

trustee and the holders. If, notwithstanding the efforts of such non-U.S. Payor to obtain such receipts, the same are not obtainable, such non-U.S. Payor will provide the trustee and the holders with other reasonable evidence.

If any non-U.S. Payor will be obligated to pay Additional Amounts under or with respect to any payment made on the New Notes, at least 30 days prior to the date of such payment, the non-U.S. Payor will deliver to the trustee an officer's certificate stating the fact that Additional Amounts will be payable and the amount so payable and such other information necessary to enable the paying agent to pay Additional Amounts to holders on the relevant payment date (unless such obligation to pay Additional Amounts arises less than 45 days prior to the relevant payment date, in which case the non-U.S. Payor shall deliver such officer's certificate and such other information as promptly as practicable after the date that is 30 days prior to the payment date). The trustee shall be entitled to rely solely on such officer's certificate as conclusive proof that such payments are necessary.

Wherever in the indenture, the New Notes, any guarantee of the New Notes or this "Description of New Notes" there is mention of, in any context:

(1) the payment of principal;

(2) redemption prices or purchase prices in connection with a redemption or purchase of New Notes;

(3) interest; or

(4) any other amount payable on or with respect to any of the New Notes or any guarantee of the New Notes;

such reference shall be deemed to include payment of Additional Amounts as described under this heading to the extent that, in such context, Additional Amounts are, were or would be payable in respect thereof.

The non-U.S. Payors will pay any present or future stamp, court or documentary Taxes, or any other excise, property or similar Taxes that arise in any Relevant Taxing Jurisdiction from the execution, delivery, issuance, initial resale, registration or enforcement of any New Notes, the indenture or any other document or instrument in relation thereto (other than a transfer of the New Notes). The foregoing obligations will survive any termination, defeasance or discharge of the indenture and will apply mutatis mutandis to any jurisdiction in which any successor to a non-U.S. Payor is organized or otherwise considered to be a resident for tax purposes or any political subdivision or taxing authority or agency thereof or therein.

Purchase of New Notes upon a Change of Control Triggering Event

Upon the occurrence of a Change of Control Triggering Event, unless we have exercised our option to redeem the New Notes as described above under "—Optional Redemption," each holder of New Notes will have the right to require that we purchase all or a portion (equal to $2,000 or an integral multiple of $1,000 in excess thereof) of such holder's New Notes pursuant to the offer described below (the "Change of Control Offer"), at a purchase price equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest, if any, to, but excluding, the date of purchase (the "Change of Control Payment"), subject to the rights of holders of New Notes on the relevant record date to receive interest due on the relevant interest payment date.

Within 30 days following the date upon which the Change of Control Triggering Event occurred or, at our option, prior to and conditioned on the occurrence of, any Change of Control, but after public announcement of the transaction that constitutes or may constitute the Change of Control, we must deliver a notice to each holder of New Notes, with a copy to the trustee, which notice shall govern the terms of the Change of Control Offer. Such notice shall state, among other things, the purchase date, which must be no earlier than 30 days nor later than 60 days from the date such notice is sent and, if the notice is sent prior to the Change of Control, no earlier than the date of the occurrence of the Change of Control, other than as may be required by law (the "Change of Control Payment Date"). The notice will, if sent prior to the date of consummation of the Change of Control, state that the Change of Control Offer is conditioned on the Change of Control Triggering Event occurring on or prior to the Change of Control Payment Date. Holders of definitive New Notes electing to have a New Note repurchased pursuant to a Change of Control Offer will be required to surrender the New Note, with the form entitled "Option of Holder to Elect Purchase" on the reverse of the Note completed, to the paying agent at the address specified in the notice. Holders

of global New Notes must transfer their New Notes to the paying agent by book-entry transfer pursuant to the applicable procedures of the paying agent and DTC (in the case of global New Notes), in each case prior to the close of business on the third Business Day prior to the Change of Control Payment Date.

Our ability to pay cash to the holders of New Notes following the occurrence of a Change of Control Triggering Event may be limited by our then-existing financial resources and, accordingly, sufficient funds may not be available when necessary to make any required purchases.

We will not be required to make a Change of Control Offer if a third party makes such an offer in the manner and at the times required and otherwise in compliance with the requirements applicable to such an offer had it been made by us, and such third party purchases all New Notes properly tendered and not withdrawn under its offer. In addition, we may not repurchase any New Notes if there has occurred and is continuing on the Change of Control Payment Date an event of default under the indenture, other than a default in the payment of the Change of Control Payment upon a Change of Control Triggering Event.

We will comply with the requirements of Rule 14e-1 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and any other securities laws and regulations thereunder to the extent such laws and regulations are applicable in connection with the purchase of New Notes pursuant to a Change of Control Offer. To the extent that the provisions of any such securities laws or regulations conflict with the “Change of Control Triggering Event” provisions of the indenture, we will comply with those securities laws and regulations and shall not be deemed to have breached our obligations under the “Change of Control Triggering Event” provisions of the indenture by virtue of any such conflict.

“Capital Stock” means:

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated and whether or not voting) of corporate stock, including each class of common stock and preferred stock of such person; and

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited).

“Change of Control” means the occurrence of any of the following:

(1) the direct or indirect sale, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or more series of related transactions, of all or substantially all of the Issuer’s assets and the assets of its subsidiaries taken as a whole to any “person” (as that term is defined in Section 13(d)(3) of the Exchange Act) (other than to us or one of our subsidiaries);

(2) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any “person” or “group” of related persons (as such terms are defined in Section 13(d)(3) of the Exchange Act) other than (a) the Issuer or one of its subsidiaries or (b) any employee benefit plan of such person or its subsidiaries, and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan becomes the “beneficial owner” (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of more than 50% of the Issuer’s Voting Stock or other Voting Stock into which its Voting Stock is reclassified, consolidated, exchanged or changed, measured by voting power rather than number of shares;

(3) the Issuer consolidates with or merges with or into, any person, or any person consolidates with or merges with or into, the Issuer, in any such event pursuant to a transaction in which any of the Issuer’s outstanding Voting Stock or of such other person is converted into or exchanged for cash, securities or other property; or

(4) the adoption of a plan relating to the liquidation or dissolution of the Issuer in connection with a bankruptcy or insolvency proceeding.

Notwithstanding the foregoing, a transaction will not be deemed to involve a Change of Control if (A) the Issuer becomes a direct or indirect wholly-owned subsidiary of another person and (B) (i) the shares of the Issuer's Voting Stock outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the Voting Stock of such person immediately after giving effect to such transaction; or (ii) immediately following that transaction no person (other than a person satisfying the requirements of this sentence) is the beneficial owner, directly or indirectly, of more than 50% of the Voting Stock of such person.

"Change of Control Triggering Event" means the occurrence of both a Change of Control and a Rating Event.

"Investment Grade" means a rating of Baa3 or better by Moody's (or its equivalent under any successor rating category of Moody's) and a rating of BBB- or better by S&P (or its equivalent under any successor rating category of S&P), or, if applicable, the equivalent investment grade credit rating from any Substitute Rating Agency.

"Moody's" means Moody's Investors Service, Inc., a subsidiary of Moody's Corporation, and its successors.

"Rating Agency" means each of Moody's and S&P, and if either of Moody's or S&P ceases to rate the New Notes or fails to make a rating of the New Notes publicly available for reasons outside of our control, a Substitute Rating Agency in lieu thereof.

"Rating Event" means the New Notes cease to be rated Investment Grade by both Rating Agencies on any day during the period (the "Trigger Period") commencing on the earlier of (a) the first public notice of the occurrence of a Change of Control or (b) the public announcement by us of our intention to effect a Change of Control, and ending 60 days following consummation of such Change of Control (which period shall be extended so long as the rating of the New Notes is under publicly announced consideration for a possible rating downgrade by either of the Rating Agencies). If either Rating Agency is not providing a rating of the New Notes on any day during the Trigger Period for any reason, the rating of such Rating Agency shall be deemed to have ceased to be rated Investment Grade during the Trigger Period.

"S&P" means S&P Global Ratings, a division of S&P Global Inc., and its successors.

"Substitute Rating Agency" means a "nationally recognized statistical rating organization" within the meaning of Section 3(a)(62) of the Exchange Act, selected by us (as certified by a resolution of the board of directors of the Issuer or a committee thereof) as a replacement agency for Moody's or S&P, or both of them, as the case may be.

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

Certain Covenants

The indenture will contain the following covenants:

Limitation on Secured Debt

The Issuer will not (nor will the Issuer permit any of its subsidiaries to) create, assume, or guarantee any Secured Debt without making effective provision for securing the New Notes equally and ratably with such Secured Debt. This covenant does not apply to debt secured by:

(1) purchase money mortgages created to secure payment for the acquisition, construction or improvement of any property including, but not limited to, any Indebtedness incurred by the Issuer or a subsidiary of the Issuer prior to, at the time of, or within 18 months after the later of the

acquisition, the completion of construction (including any improvements on an existing property) or the commencement of commercial operations of such property, which Indebtedness is incurred for the purpose of financing all or any part of the purchase price of such property or construction or improvements on such property;

(2) mortgages, pledges, liens, security interests or encumbrances (collectively referred to as security interests) on property, or any conditional sales agreement or any title retention with respect to property, existing at the time of acquisition thereof, whether or not assumed by the Issuer or a subsidiary of the Issuer, provided such security interests are not created in anticipation or in furtherance of such acquisition;

(3) security interests on property of any person existing at the time such person becomes a subsidiary;

(4) security interests on property of a person existing at the time such person is merged or amalgamated into or otherwise consolidated with the Issuer or a subsidiary of the Issuer or at the time of a sale, lease, or other disposition of the properties of a person as an entirety or substantially as an entirety to the Issuer or a subsidiary of the Issuer provided that no such security interests shall extend to any other Principal Property (as defined below) of the Issuer or such subsidiary prior to such acquisition or to other Principal Property thereafter acquired other than additions or improvements to the acquired property;

(5) security interests on property of the Issuer or property of a subsidiary of the Issuer in favor of the United States of America or any state thereof, or in favor of any other country, or any department, agency, instrumentality or political subdivision thereof (including, without limitation, security interests to secure Indebtedness of the pollution control or industrial revenue type) in order to permit the Issuer or any subsidiary of the Issuer to perform a contract or to secure Indebtedness incurred for the purpose of financing all or any part of the purchase price for the cost of constructing or improving the property subject to such security interests or which is required by law or regulation as a condition to the transaction of any business or the exercise of any privilege, franchise or license;

(6) security interests on any property or assets of the Issuer or any subsidiary of the Issuer to secure Indebtedness owing by it to the Issuer or any subsidiary of the Issuer;

(7) liens securing reimbursement obligations with respect to letters of credit related to trade payables and issued in the ordinary course of business, which liens encumber documents and other property relating to such letters of credit and the products and proceeds thereof;

(8) liens encumbering customary initial deposits and margin deposits and other liens in the ordinary course of business, in each case securing Indebtedness under any interest swap obligations and currency agreements and forward contracts, options, futures contracts, futures options or similar agreements or arrangements designed to protect the Issuer or any of its subsidiaries from fluctuations in interest rates or currencies; or

(9) any extension, renewal or replacement, or successive extensions, renewals or replacements, in whole or in part, of any security interest referred to in the foregoing clauses (1)-(8); to the extent that the principal amount thereof is not increased other than by transaction costs and premiums, if any, and no additional Principal Property other than Principal Property permitted to be so secured under the foregoing clauses (1)-(8) is subject thereto.

For the purposes of determining compliance with this covenant, in the event that any Secured Debt meets the criteria of more than one of the types of Secured Debt described above, the Issuer, in its sole discretion, will classify such Secured Debt and only be required to include the amount and type of such Secured Debt in one of clauses (1) through (9) above or under the provision described in "—Exempted Indebtedness" below, and Secured Debt may be divided and classified at the time of incurrence into more than one of the types of Secured Debt described above or under the provision described in "—Exempted Indebtedness" below.

Limitation on Sale and Lease-Back Transactions

The Issuer will not (nor will the Issuer permit any of its subsidiaries to) enter into any sale and lease-back transaction for the sale and leasing back of any Principal Property (a "Sale and Lease-Back Transaction"), whether now owned or hereafter acquired, of the Issuer or any subsidiary of the Issuer, unless:

(1) such transaction was entered into prior to the issue date of the New Notes;

(2) such transaction involves a lease for less than three years;

(3) such transaction involves the sale and leasing back to the Issuer of any Principal Property by one of its subsidiaries, the sale and leasing back to one of the Issuer's subsidiaries by the Issuer or the sale and leasing back to one of the Issuer's subsidiaries by another of the Issuer's subsidiaries;

(4) the Issuer or such subsidiary would be entitled to incur Secured Debt on the Principal Property to be leased in an amount at least equal to the Attributable Liens (as defined below) with respect to such sale and lease-back transaction without equally and ratably securing the New Notes pursuant to the covenant described under the caption "—Limitation on Secured Debt" above; or

(5) the Issuer applies an amount equal to the fair market value of the Principal Property sold, within 180 days of such sale and lease-back transaction, to any of (or a combination of) (a) the prepayment or retirement of the New Notes, (b) the prepayment or retirement of Indebtedness for borrowed money of the Issuer or a subsidiary of the Issuer (other than Indebtedness that is contractually subordinated to the New Notes) or (c) the purchase, construction, development, expansion or improvement of Principal Property.

Exempted Indebtedness

Notwithstanding the limitations on Secured Debt and Sale and Lease-Back Transactions described above, the Issuer and any one or more of its subsidiaries may, without securing the New Notes, issue, assume, or guarantee Secured Debt or enter into any Sale and Lease-Back Transaction that would otherwise be subject to the foregoing restrictions, provided that, after giving effect thereto, the aggregate amount of such Secured Debt then outstanding (other than Secured Debt permitted under the foregoing exceptions) and the Attributable Liens of Sale and Lease-back Transactions, other than Sale and Lease-Back Transactions described in the preceding paragraph, at such time does not exceed the greater of (i) 15% of the Consolidated Net Tangible Assets of the Issuer calculated as of the date of the creation or incurrence of such Secured Debt or Sale and Lease-Back Transactions and (ii) $2,000 million, in each case after giving effect to such incurrence and the application of the proceeds therefrom.

Limitation on Mergers and Other Transactions

None of the Obligors may consolidate with or merge with or into, or convey, transfer or lease all or substantially all of its properties and assets to, any person, which we refer to as a "successor person," unless:

(1) such Obligor is the surviving person or the successor person (if other than an Obligor) is a person organized and validly existing under the laws of any U.S. domestic jurisdiction, any current or former member state of the European Union, Canada or any province of Canada, the United Kingdom, Switzerland, the Republic of Singapore, Bermuda or the Cayman Islands and expressly assumes by supplemental indenture such Obligor's obligations on the New Notes and under the indenture (any such transaction resulting in an entity organized or existing under the laws of any jurisdiction other than a U.S. domestic jurisdiction, a "Non-U.S. Domicile Transaction");

(2) immediately after giving effect to the transaction, no default or event of default shall have occurred and be continuing under the indenture; and

(3) we have delivered to the trustee prior to the consummation of the proposed transaction an officer's certificate to the foregoing effect and an opinion of counsel stating that the proposed transaction and the supplemental indenture comply with the indenture.

Reports

The indenture will provide that a copy of any document or report that the Issuer is required to file with the Securities and Exchange Commission ("SEC") pursuant to Section 13 or 15(d) of the Exchange Act will be delivered to the trustee within 30 days after such document or report is required to be filed with the SEC. Documents filed by us with the SEC via the EDGAR system (or any successor thereto) will be deemed to be delivered to the trustee as of the time such documents are filed via EDGAR, it being understood that the trustee shall not be responsible for determining whether such filings have been made. Delivery of the information, documents and other reports described above to the trustee is for informational purposes only, and the trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Obligors' compliance with any of the covenants under the indenture (as to which the trustee is entitled to conclusively rely on an officer's certificate).

So long as an Obligor complies with, or would comply with, the requirements of Rule 3-10 of Regulation S-X promulgated by the SEC (or any successor provision), the reports, information and other documents required to be filed and furnished to holders of the New Notes pursuant to this covenant may, at the option of the Issuer, be filed by and be those of such Obligor rather than the Issuer.

Certain Definitions

As used in this section, the following terms have the meanings set forth below.

"Attributable Liens" means, in connection with a Sale and Lease-Back 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 of the Issuer or a committee thereof); and

(2) the present value (discounted at a rate per annum equal to the average interest borne by all outstanding debt securities issued under the indenture (which may include debt securities in addition to the New Notes) determined on a weighted average basis and compounded semi-annually) of the obligations of the lessee for rental payments during the term of the related lease.

"Finance 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 finance lease in accordance with GAAP.

"Consolidated Net Tangible Assets" of any specified person means, as of any date on which we effect a transaction requiring such Consolidated Net Tangible Assets to be measured hereunder, the aggregate amount of all assets of such person and its subsidiaries on a consolidated basis (less applicable reserves) after deducting therefrom: (a) all current liabilities, except for current maturities of long-term debt and obligations under Finance Leases; and (b) intangible assets, to the extent included in said aggregate amount of assets, as of the end of our most recently completed accounting period for which financial statements are then available and computed in accordance with GAAP applied on a consistent basis.

"GAAP" means accounting principles generally accepted in the United States of America set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, which are in effect as of the issue date.

"Indebtedness" of any specified person means, without duplication, any indebtedness in respect of borrowed money or that is evidenced by bonds, New Notes, debentures or similar instruments or letters of credit (or reimbursement agreements with respect thereto (other than obligations with respect to letters of credit securing obligations entered into in the ordinary course of business of such person to the extent such letters of credit are not drawn upon or, if and to the extent drawn upon, such drawing is reimbursed no later than the fifth business day following receipt by such person of a demand for reimbursement following payment on the letter of credit)) or representing the balance deferred and unpaid of the purchase price of any Property (including pursuant to Finance

Leases), except any such balance that constitutes an accrued expense or trade payable, if and to the extent any of the foregoing indebtedness would appear as a liability upon a balance sheet of such person prepared in accordance with GAAP (but does not include contingent liabilities which appear only in a footnote to a balance sheet). In addition, the term "Indebtedness" includes all of the following items, whether or not any such items would appear as a liability on a balance sheet of the specified person in accordance with GAAP:

(1) all Indebtedness of others secured by a lien on any asset of the specified person (whether or not such Indebtedness is assumed by the specified person); and

(2) to the extent not otherwise included, any guarantee by the specified person of Indebtedness of any other person.

Notwithstanding the foregoing, the term "Indebtedness" excludes any indebtedness of the Issuer or any of its subsidiaries to the Issuer or a subsidiary of the Issuer.

"Principal Property" means the land, improvements, buildings, fixtures and/or equipment (including any leasehold interest therein) constituting any manufacturing, assembly or test plant, distribution center, research facility, design facility, administrative facility, or sales and marketing facility (in each case, whether now owned or hereafter acquired) which is owned or leased by the Issuer or any its subsidiaries, unless such plant, center or facility has a fair market value of less than $10 million or unless the board of directors of the Issuer or a committee thereof has determined in good faith that such office, plant, center or facility is not of material importance to the total business conducted by the Issuer and its subsidiaries taken as a whole. Notwithstanding the foregoing, the land, improvements, buildings, fixtures and/or equipment (including any leasehold interest therein) constituting (i) the principal corporate offices or primary campuses of the Issuer (whether owned or leased by the Issuer or a wholly-owned subsidiary of the Issuer) and (ii) the office campus located in Irvine, California, in each case shall not constitute Principal Property.

"Property" means any property or asset, whether real, personal or mixed, or tangible or intangible, including shares of capital stock.

"Secured Debt" means indebtedness for borrowed money that is secured by a security interest in any Principal Property.

Events of Default

Each of the following is an "event of default" with respect to the New Notes:

(1) default in the payment of any interest, including any additional interest, on the New Notes of such series when it becomes due and payable, and continuance of that default for a period of 30 days (unless the entire amount of such payment is deposited by us with the trustee or with a paying agent prior to the expiration of such 30-day period);

(2) default in the payment of principal of the New Notes of such series when due and payable;

(3) default in the performance or breach of any other covenant or warranty by us in the indenture (other than a covenant or warranty that has been included in the indenture solely for the benefit of a series of debt securities other than the New Notes of such series), which default continues uncured for a period of 60 days after we receive written notice from the trustee or we and the trustee receive written notice from the holders of not less than 25% in principal amount of the outstanding New Notes of such series as provided in the indenture;

(4) certain events of bankruptcy, insolvency or reorganization of the Issuer or either Guarantor; and

(5) except as permitted under the Indenture, either Guarantee shall for any reason cease to exist or shall not be in full force and effect and enforceable in accordance with its terms.

No event of default with respect to a series of New Notes (except as to certain events of bankruptcy, insolvency or reorganization) necessarily constitutes an event of default with respect to any other series of debt

securities. The occurrence of an event of default may constitute an event of default under any bank credit agreements that may be in existence from time to time. In addition, the occurrence of certain events of default or acceleration under the indenture may constitute an event of default under certain of the Obligors' other indebtedness that may be outstanding from time to time.

If an event of default with respect to a series of New Notes occurs and is continuing (other than an event of default regarding certain events of bankruptcy, insolvency or reorganization of the Issuer or the Guarantors), then the trustee or the holders of not less than 25% in principal amount of the outstanding New Notes of that series may declare the principal amount of and accrued and unpaid interest, if any, on all New Notes of that series to be due and payable immediately, by a notice in writing to us (and to the trustee if given by the holders), and upon such declaration such principal amount and accrued and unpaid interest, if any, shall become immediately due and payable. In the case of an event of default resulting from certain events of bankruptcy, insolvency or reorganization of the Issuer or the Guarantors, the principal of and accrued and unpaid interest, if any, on all outstanding New Notes will become and be immediately due and payable without any declaration or other act on the part of the trustee or any holder of outstanding New Notes. At any time after such a declaration of acceleration with respect to a series of New Notes has been made and before a judgment or decree for payment of the money due has been obtained by the trustee as provided in the indenture, the holders of a majority in principal amount of the outstanding New Notes of that series, by written notice to us and the trustee, may rescind and annul such a declaration and its consequences if all events of default with respect to the New Notes of that series, other than the non-payment of accelerated principal and interest, if any, with respect to the New Notes of that series, have been cured or waived as provided in the indenture.

The indenture will provide that the trustee shall be under no obligation to exercise any of the rights or powers vested in it by the indenture at the request or direction of any of the holders of New Notes, unless such holders have offered (and if requested, provided) the trustee security or indemnity satisfactory to the trustee against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction. Subject to certain rights of the trustee, the holders of a majority in principal amount of the outstanding New Notes of the affected series shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the trustee, or exercising any trust or power conferred on the trustee, with respect to the New Notes of such series.

No holder of any Note of either series will have any right to institute any proceeding, judicial or otherwise, with respect to the indenture, or for the appointment of a receiver or trustee, or for any remedy under the indenture, unless:

- that holder has previously given written notice to the trustee of a continuing event of default with respect to the New Notes of that series; and

- the holders of at least 25% in principal amount of the outstanding New Notes of that series shall have made written request to the trustee, and offered (and if requested, provided) indemnity or security satisfactory to the trustee, to institute proceedings in respect of such event of default in its own name as trustee under the indenture, and the trustee has not received from the holders of a majority in principal amount of the outstanding New Notes of that series a direction inconsistent with such written request and has failed to institute such proceeding within 60 days after receipt of such notice, request and offer of indemnity or security.

The indenture will require us, within 120 days after the end of the Issuer's fiscal year, to furnish to the trustee a statement as to compliance with the indenture. The indenture will provide that the trustee may withhold notice to the holders of the New Notes of any default or event of default (except in payment on any New Notes of that series) with respect to New Notes of that series if it in good faith determines that withholding notice is in the interest of the holders of those New Notes.

Modification and Waiver

Except as described below, we may modify and amend the indenture and the New Notes only with the consent of the holders of at least a majority in principal amount of the outstanding New Notes of a series. We may

not make any modification or amendment without the consent of each holder of each affected series of New Notes issued under the indenture then outstanding if that amendment will:

- reduce the principal amount of New Notes of a series whose holders must consent to an amendment or waiver;
- reduce the rate of or extend the time for payment of interest (including default interest) on any New Note;
- reduce the principal of or premium on or change the fixed maturity of any New Note;
- waive a default in the payment of the principal of, or premium and interest on, any New Note (except a rescission of acceleration of New Notes by the holders of at least a majority in aggregate principal amount of the New Notes and a waiver of the payment default that resulted from such acceleration);
- make the principal of, or premium and interest on, any New Note payable in currency other than U.S. dollars;
- amend the contractual right to institute suit for the enforcement of any payment of the principal of, and premium and interest (including Additional Amounts) on, the New Notes on or after the due dates expressed or provided for in such New Notes;
- make any change to the provisions relating to waivers or amendments;
- waive a redemption payment with respect to any New Note; provided that such redemption is made at our option;
- make any change to the provisions relating to the guarantees by the Guarantors in any manner adverse to the holders of the New Notes; or
- make any change in the provisions of the indenture described under "—Additional Amounts" that adversely affects the right of any holder of such New Notes or amends the terms of such New Notes in a way that would result in a loss of an exemption from any of the Taxes described thereunder or an exemption from any obligation to withhold or deduct Taxes so described thereunder unless the non-U.S. Payor agrees to pay Additional Amounts, if any, in respect thereof.

Except for certain specified provisions, the holders of at least a majority in principal amount of the New Notes of a series may on behalf of the holders of all New Notes of such series waive our compliance with provisions of the indenture. The holders of a majority in principal amount of the New Notes may on behalf of the holders of all New Notes waive any past default under the indenture with respect to the New Notes and its consequences, except a default in the payment of the principal of, or premium and any interest on, the New Notes; provided, however, that the holders of a majority in principal amount of the outstanding New Notes of a series may rescind an acceleration and its consequences, including any related payment default that resulted from the acceleration.

Notwithstanding the foregoing, without the consent of any holder of New Notes, we and the trustee may modify and amend the indenture or the New Notes to:

- cure any ambiguity, to correct any mistake, to correct or supplement any provision in the indenture that may be defective or inconsistent with any other provision in the indenture, or to make other provisions in regard to matters or questions arising under the indenture;
- evidence that another person has become a successor of an Obligor and that the successor assumes such Obligor's covenants, agreements, and obligations in the indenture and in the New Notes in accordance with the indenture;
- surrender any of the Obligors' rights or powers under the indenture or add to the Obligors' covenants further covenants for the protection of the holders of all or either series of New Notes;

- add any additional events of default for the benefit of the holders of all or either series of New Notes;

- conform any provision in the indenture to this "Description of New Notes;"

- secure the New Notes;

- provide for uncertificated New Notes in addition to or in place of certificated New Notes (provided, that the uncertificated New Notes are issued in registered form for purposes of Section 163(f) of the Code);

- make any change that does not adversely affect the rights of any holder of New Notes;

- evidence and provide for the acceptance of appointment of a successor trustee with respect to the New Notes and add to or change any provisions of the indenture as necessary to provide for or facilitate the administration of the trusts under the indenture by more than one trustee; or

- comply with the requirements of the SEC in order to effect or maintain the qualification of the indenture under the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act").

Defeasance and Discharge

Legal Defeasance. The indenture will provide that we may be discharged from any and all obligations in respect of the New Notes (except for certain obligations to register the transfer or exchange of the New Notes, to replace stolen, lost or mutilated New Notes, and to maintain paying agencies and certain provisions relating to the treatment of funds held by paying agents). We will be so discharged upon the deposit with the trustee, in trust, of money and/ or U.S. government obligations that, through the payment of interest and principal in accordance with their terms, will provide money in an amount sufficient in the opinion of a nationally recognized firm of independent public accountants to pay and discharge each installment of principal, premium and interest on and any mandatory sinking fund payments in respect of the New Notes on the stated maturity of those payments in accordance with the terms of the indenture and the New Notes.

This discharge may occur only if, among other things, we have delivered to the trustee an opinion of counsel stating that we have received from, or there has been published by, the U.S. Internal Revenue Service a ruling or, since the date of execution of the indenture, there has been a change in the applicable U.S. federal income tax law, in either case to the effect that, and based thereon such opinion shall confirm that, the holders and beneficial owners of the New Notes will not recognize income, gain or loss for U.S. federal income tax purposes as a result of the deposit, defeasance and discharge and will be subject to U.S. federal income tax on the same amounts and in the same manner and at the same times as would have been the case if the deposit, defeasance and discharge had not occurred.

Defeasance of Certain Covenants. The indenture will provide that upon compliance with certain conditions:

- we may omit to comply with most covenants set forth in the indenture; and

- any omission to comply with those covenants will not constitute a default or an event of default with respect to the New Notes, or covenant defeasance.

The conditions include:

- depositing with the trustee money and/or U.S. government obligations that, through the payment of interest and principal in accordance with their terms, will provide money in an amount sufficient in the opinion of a nationally recognized firm of independent public accountants to pay and discharge each installment of principal of, premium and interest on and any mandatory sinking fund payments in respect of the New Notes on the stated maturity of those payments in accordance with the terms of the indenture and the New Notes; and

- delivering to the trustee an opinion of counsel to the effect that the holders and beneficial owners of the New Notes will not recognize income, gain or loss for U.S. federal income tax purposes as a result of the deposit and related covenant defeasance and will be subject to U.S. federal income tax on the same amounts and in the same manner and at the same times as would have been the case if the deposit and related covenant defeasance had not occurred.

Satisfaction and Discharge

The indenture will be discharged and cease to be of any further effect (except as to the surviving rights of the trustee and the Issuer's obligations in connection therewith and of registration or exchange of New Notes, as expressly provided for in the indenture) as to all outstanding New Notes of either series if:

- we have delivered to the trustee for cancellation all New Notes of that series (with certain limited exceptions); or

- all New Notes of that series not previously delivered to the trustee for cancellation have become due and payable, will become due and payable within one year, or are to be called for redemption within one year under arrangements satisfactory to the trustee, and in any such case we have deposited with the trustee as trust funds the entire amount sufficient to pay at maturity or upon redemption all of the principal, premium and interest due with respect to those New Notes;

and if, in either case, we also pay or cause to be paid all other sums payable under the indenture by us and deliver to the trustee an officer's certificate and opinion of counsel stating that all conditions precedent to the satisfaction and discharge of the indenture have been complied with.

Book-Entry Delivery and Form

The New Notes will be issued in registered, global form in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof. New Notes will be issued at the closing of this offering only against payment in immediately available funds.

The global New Notes will be deposited upon issuance with the trustee as custodian for DTC, and registered in the name of DTC or its nominee in each case for credit to an account of a direct or indirect participant in DTC as described below. Global New Notes may be transferred, in whole and not in part, only to another nominee of DTC or to a successor of DTC or its nominee.

Beneficial interests in the global New Notes may be held through the Euroclear System ("Euroclear") and Clearstream Banking S.A. ("Clearstream") (as indirect participants in DTC). Beneficial interests in the global New Notes may not be exchanged for New Notes in certificated form ("certificated Notes") except in the limited circumstances described below. See "Description of New Notes—Book-Entry Delivery and Form—Exchange of Global New Notes for Certificated Notes."

Transfers of beneficial interests in the global New Notes will be subject to the applicable rules and procedures of DTC and its direct or indirect participants (including, if applicable, those of Euroclear and Clearstream), which may change from time to time.

Exchange of Global New Notes for Certificated Notes

The global New Notes are exchangeable for certificated Notes in definitive, fully registered form without interest coupons only in the following limited circumstances:

- DTC (1) notifies us that it is unwilling or unable to act as a depositary for such global New Note or (2) ceases to be a clearing agency registered under the Exchange Act, and, in either case, we fail to appoint a successor depositary registered as a clearing agency under the Exchange Act within 90 days; or

- we, at our option, notify the trustee in writing that we elect to cause the issuance of the certificated Notes.

In all cases, certificated Notes delivered in exchange for any global New Notes or beneficial interests therein will be registered in such names as DTC shall direct in writing in an aggregate principal amount equal to the principal amount of the global New Notes with like tenor and terms.

Depositary Procedures

The following description of the operations and procedures of DTC, Euroclear and Clearstream are provided solely as a matter of convenience. These operations and procedures are solely within the control of the respective settlement systems and are subject to changes by them. We do not take any responsibility for these operations and procedures and urge investors to contact the system or their participants directly to discuss these matters.

DTC has advised us that DTC is a limited-purpose trust company created to hold securities for its participating organizations (collectively, the "Participants") and to facilitate the clearance and settlement of transactions in those securities between the Participants through electronic book-entry changes in accounts of its Participants. The Participants include securities brokers and dealers (including the Dealer Managers), banks, trust companies, clearing corporations and certain other organizations. Access to DTC's system is also available to other entities such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a Participant, either directly or indirectly (collectively, the "Indirect Participants"). Persons who are not Participants may beneficially own securities held by or on behalf of DTC only through the Participants or the Indirect Participants. The ownership interests in, and transfers of ownership interests in, each security held by or on behalf of DTC are recorded on the records of the Participants and Indirect Participants.

DTC has also advised us that, pursuant to procedures established by it:

- upon deposit of the global New Notes, DTC will credit the accounts of the Participants designated by the Exchange Agent with portions of the principal amount of the global New Notes; and

- ownership of these interests in the global New Notes will be shown on, and the transfer of ownership of these interests will be effected only through, records maintained by DTC (with respect to the Participants) or by the Participants and the Indirect Participants (with respect to other owners of beneficial interest in the global New Notes).

Investors in the global New Notes who are Participants may hold their interests therein directly through DTC. Investors in the global New Notes who are not Participants may hold their interests therein indirectly through organizations (including Euroclear and Clearstream) that are Participants in such system. Euroclear and Clearstream will hold interests in the global New Notes on behalf of their participants through customers' securities accounts in their respective names on the books of their respective depositories, which are Euroclear Bank S.A./N.V., as operator of Euroclear, and Citibank, N.A., as operator of Clearstream. All interests in a global New Note, including those held through Euroclear or Clearstream, may be subject to the procedures and requirements of DTC.

Those interests held through Euroclear or Clearstream may also be subject to the procedures and requirements of such systems.

The laws of some states require that certain persons take physical delivery in definitive form of securities that they own. Consequently, the ability to transfer beneficial interests in a global New Note to such persons will be limited to that extent. Because DTC can act only on behalf of the Participants, which in turn act on behalf of the Indirect Participants, the ability of a person having beneficial interests in a global New Note to pledge such interests to persons that do not participate in the DTC system, or otherwise take actions in respect of such interests, may be affected by the lack of a physical certificate evidencing such interests.

Except as described above, owners of beneficial interests in the global New Notes will not have New Notes registered in their names, will not receive physical delivery of New Notes in certificated form and will not be considered the registered owners or "Holders" thereof under the indenture for any purpose.

Payments in respect of the principal of, and interest, additional interest and premium, if any, on a global New Note registered in the name of DTC or its nominee will be payable to DTC in its capacity as the registered

holder of the New Notes under the indenture. Under the terms of the indenture, we and the trustee will treat the persons in whose names the New Notes, including the global New Notes, are registered as the owners of the New Notes for the purpose of receiving payments and for all other purposes. Consequently, neither we nor the trustee nor any of our respective agents has or will have any responsibility or liability for:

- any aspect of DTC's records or any Participant's or Indirect Participant's records relating to, or payments made on account of, beneficial ownership interests in the global New Notes or for maintaining, supervising or reviewing any of DTC's records or any Participant's or Indirect Participant's records relating to the beneficial ownership interests in the global New Notes; or

- any other matter relating to the actions and practices of DTC or any of its Participants or Indirect Participants.

DTC has advised us that its current practice, upon receipt of any payment in respect of securities such as the New Notes (including principal and interest), is to credit the accounts of the relevant Participants with the payment on the payment date unless DTC has reason to believe it will not receive payment on such payment date. Each relevant Participant is credited with an amount proportionate to its beneficial ownership of an interest in the principal amount of the relevant security as shown on the records of DTC. Payments by the Participants and the Indirect Participants to the beneficial owners of New Notes will be governed by standing instructions and customary practices and will be the responsibility of the Participants or the Indirect Participants and will not be the responsibility of DTC, the trustee or us. Neither we nor the trustee will be liable for any delay by DTC or any of the Participants or the Indirect Participants in identifying the beneficial owners of the New Notes, and we and the trustee may conclusively rely on and will be protected in relying on instructions from DTC or its nominee for all purposes.

Transfers between the Participants will be effected in accordance with DTC's procedures and will be settled in same-day funds, and transfers between participants in Euroclear and Clearstream will be effected in accordance with their respective rules and operating procedures.

Cross-market transfers between the Participants in DTC, on the one hand, and Euroclear or Clearstream participants, on the other hand, will be effected through DTC in accordance with DTC's rules on behalf of Euroclear or Clearstream, as the case may be, by their respective depositary; however, such cross-market transactions will require delivery of instructions to Euroclear or Clearstream, as the case may be, by the counterparty in such system in accordance with the rules and procedures and within the established deadlines (Brussels time) of such system. Euroclear or Clearstream, as the case may be, will, if the transaction meets its settlement requirements, deliver instructions to its respective depositary to take action to effect final settlement on its behalf by delivering or receiving interests in the relevant global Note in DTC, and making or receiving payment in accordance with normal procedures for same-day funds settlement applicable to DTC. Euroclear participants and Clearstream participants may not deliver instructions directly to the depositories for Euroclear or Clearstream.

DTC has advised us that it will take any action permitted to be taken by a holder of New Notes only at the direction of one or more Participants to whose account DTC has credited the interests in the global New Notes and only in respect of such portion of the aggregate principal amount of the New Notes as to which such Participant or Participants has or have given such direction. However, if there is an event of default under the New Notes, DTC reserves the right to exchange the global New Notes for certificated Notes, and to distribute such New Notes to the Participants.

Although DTC, Euroclear and Clearstream have agreed to the foregoing procedures to facilitate transfers of interests in the global New Notes among participants in DTC, Euroclear and Clearstream, they are under no obligation to perform or to continue to perform such procedures, and may discontinue such procedures at any time. Neither we nor the trustee nor any of our respective agents will have any responsibility for the performance by DTC, Euroclear or Clearstream or their respective participants or indirect participants of their respective obligations under the rules and procedures governing their operations.

Payment and Paying Agents

Payments on the global New Notes will be made in U.S. dollars by wire transfer. If we issue definitive New Notes, the holders of definitive New Notes will be able to receive payments of principal of and interest on their

New Notes at the office of our paying agent. Payment of principal of a definitive New Note may be made only against surrender of the New Note to our paying agent. We have the option, however, of making payments of interest by wire transfer or by mailing checks to the address of the holder appearing in the register of noteholders maintained by the registrar.

We will make any required interest payments to the person in whose name a New Note is registered at the close of business on the record date for the interest payment.

The trustee will be designated as our paying agent for payments on the New Notes. We may from time to time designate additional paying agents, rescind the designation of any paying agent or approve a change in the office through which any paying agent acts.

Notices

Any notices required to be given to the holders of the New Notes will be given to DTC, as the registered holder of the global New Notes. In the event that the global New Notes are exchanged for New Notes in definitive form, notices to holders of the New Notes will be delivered to the addresses that appear on the register of noteholders maintained by the registrar.

The Trustee

The trustee's current address is Wilmington Trust, National Association, 50 South Sixth Street, Suite 1290, Minneapolis, MN 55402, Attn: Broadcom Inc. Administrator.

The indenture will provide that, except during the continuance of an event of default, the trustee will perform only those duties that are specifically set forth in the indenture and no others. If an event of default has occurred and is continuing, the trustee shall exercise the rights and powers vested in it by the indenture and use the same degree of care and skill in its exercise as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

The indenture and provisions of the Trust Indenture Act, incorporated by reference in the indenture will contain limitations on the rights of the trustee, should it become our creditor, to obtain payment of claims in certain cases or to liquidate certain property received by it in respect of any such claim as security or otherwise. The trustee is permitted to engage in other transactions with us or any of our affiliates. If the trustee acquires any conflicting interest (as defined in the indenture or in the Trust Indenture Act), it must eliminate that conflict or resign.

Governing Law

The indenture and the New Notes, including any claim or controversy arising out of or relating to the indenture or the New Notes, will be governed by the laws of the State of New York.

Exchange Offer; Registration Rights

The Issuer, the Guarantors and the Dealer Managers will enter into a registration rights agreement (the "Registration Rights Agreement") with respect to the New Notes on the Early Settlement Date, or if there is no such settlement date, the Final Settlement Date. In the Registration Rights Agreement, the Issuer and the Guarantors will agree for the benefit of the holders of the New Notes to use commercially reasonable efforts to (1) file a registration statement on an appropriate registration form with respect to a registered offer to exchange each series of New Notes for new notes ("Exchange Notes"), with terms substantially identical in all material respects to such series of New Notes (except that the Exchange Notes will not contain terms with respect to transfer restrictions or any increase in the annual interest rate under the circumstances described below), (2) cause the registration statement to be declared effective under the Securities Act of 1933, as amended (the "Securities Act"), and (3) complete the registered exchange offer within five years after the later of the Early Settlement Date or the Final Settlement Date.

After the SEC declares the exchange offer registration statement effective, the Issuer will offer the Exchange Notes in return for the New Notes. The exchange offer will remain open for at least 20 business days (or longer if required by applicable law) after the date the Issuer delivers notice of the exchange offer to the holders of New Notes. For each note surrendered to the Issuer under the exchange offer, the holders of such note will receive

an Exchange Note of such series of equal principal amount. Interest on each Exchange Note will accrue (1) from the last interest payment date on which interest was paid on the note surrendered in exchange therefor or (2) if no interest has been paid on the note, from the date specified on the cover page of this offering memorandum. A holder of registrable securities that participates in the exchange offer will be required to make certain representations to the Issuer. The Issuer will use commercially reasonable efforts to complete the exchange offer for each series of New Notes not later than 60 days after the exchange offer registration statement becomes effective. Under existing interpretations of the SEC contained in several no-action letters to third parties, the Exchange Notes will generally be freely transferable after the exchange offer without further registration under the Securities Act, except that any broker-dealer that participates in the exchange must deliver a prospectus meeting the requirements of the Securities Act when it resells the Exchange Notes. In addition, under applicable interpretations of the staff of the SEC, the Issuer's respective affiliates will not be permitted to exchange their New Notes for registered New Notes in the exchange offer.

The Issuer will agree to make available, during the period required by the Securities Act, a prospectus meeting the requirements of the Securities Act for use by participating broker-dealers and other persons, if any, with similar prospectus delivery requirements for use in connection with any resale of Exchange Notes. New Notes of either series not tendered in the exchange offer will bear interest at the rate set forth on the cover page of this offering memorandum with respect to such series of New Notes and be subject to all the terms and conditions specified in the indenture, including transfer restrictions, but will not retain any rights under the Registration Rights Agreement (including with respect to increases in the annual interest rate described below) after the consummation of the exchange offer.

In the event that the Issuer determines that a registered exchange offer is not available or may not be completed as soon as practicable after the last date for acceptance of New Notes for exchange because it would violate any applicable law or applicable interpretations of the staff of the SEC or, if for any reason, the exchange offer is not for any other reason completed within five years after the later of the Early Settlement Date or the Final Settlement Date, or, in certain circumstances, any Dealer Manager so requests in connection with any offer or sale of New Notes, the Issuer will use commercially reasonable efforts to file and to have become effective a shelf registration statement relating to resales of the New Notes and to keep that shelf registration statement effective until the date that the New Notes cease to be "registrable securities" as described below. The Issuer will, in the event of such a shelf registration, provide to each participating holder of New Notes copies of a prospectus, notify each participating holder of New Notes when the shelf registration statement has become effective and take certain other actions to permit resales of the New Notes. A holder of registrable securities that sells New Notes under the shelf registration statement generally will be required to make certain representations to the Issuer, to be named as a selling security holder in the related prospectus and to deliver a prospectus to purchasers, will be subject to certain of the civil liability provisions under the Securities Act in connection with those sales and will be bound by the provisions of the Registration Rights Agreement that are applicable to such a holder of registrable securities (including certain indemnification obligations). Holders of registrable securities will also be required to suspend their use of the prospectus included in the shelf registration statement under specified circumstances upon receipt of notice from the Issuer.

If a "registration default" (as defined below) occurs with respect to a series of registrable securities and remains uncured, then additional interest shall accrue on the principal amount of the New Notes of such series that are registrable securities at a rate of 0.250% per annum (which rate will be increased by an additional 0.250% per annum for each subsequent 90-day period that such additional interest continues to accrue, up to a maximum of 1.000% per annum of additional interest). The additional interest will cease to accrue when all registration defaults are cured. A "registration default" occurs if (1) the Issuer has not exchanged Exchange Notes for all New Notes validly tendered in accordance with the terms of the exchange offer on or prior to the fifth year after the issuance of the New Notes or, if a shelf registration statement is required and is not declared effective, on or prior to the fifth year after the later of the Early Settlement Date and the Final Settlement Date or (2) if applicable, a shelf registration statement covering resales of the New Notes has been declared effective and such shelf registration statement ceases to be effective or the prospectus contained therein ceases to be usable for resales of registrable securities (a) on more than two occasions of at least 30 consecutive days during the required effectiveness period or (b) at any time in any 12-month period during the required effectiveness period, and such failure to remain effective or be usable exists for more than 90 days (whether or not consecutive) in any 12-month period. A registration default is cured with respect to a series of New Notes, and additional interest ceases to accrue on any registrable securities of a series of New

Notes, when the exchange offer is completed or the shelf registration statement is declared effective or the prospectus again becomes usable, as applicable, or such New Notes cease to be "registrable securities."

The Registration Rights Agreement defines "registrable securities" initially to mean the New Notes, and provides that New Notes will cease to be registrable securities upon the earliest to occur of the following: (1) when a registration statement with respect to such New Notes has become effective and such New Notes have been exchanged or disposed of pursuant to such registration statement, (2) when such New Notes cease to be outstanding or (3) the date that is seven years from the later of the Early Settlement Date and the Final Settlement Date.

Any amounts of additional interest due will be payable in cash on the same original interest payment dates as interest on the New Notes is payable.

This summary of the provisions of the Registration Rights Agreement does not purport to be complete and is subject to, and is qualified in its entirety by reference to, all the provisions of the Registration Rights Agreement, copies of which are available from the Issuer upon request.

NOTICE TO INVESTORS; TRANSFER RESTRICTIONS

Because of the following restrictions, each Eligible Holder who acquires New Notes in exchange for Existing Notes that it tendered is advised to consult legal counsel prior to making any offer, resale, pledge or transfer of the New Notes. See "Description of New Notes."

The New Notes have not been registered under the Securities Act and may not be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The New Notes are being offered and sold only (i) to persons reasonably believed to be "qualified institutional buyers," or "QIBs", as defined in Rule 144A under the Securities Act and (ii) outside the United States to non-U.S. persons, as defined in Rule 902 of Regulation S under the Securities Act, which term shall include dealers or other professional fiduciaries in the United States acting on a discretionary basis for foreign beneficial owners (other than an estate or trust), in reliance upon Regulation S under the Securities Act. The New Notes will constitute "restricted securities" as defined in Rule 144 under the Securities Act. Each holder who tenders its Existing Notes in exchange for New Notes will be required to, by its acceptance thereof, be deemed to have acknowledged, represented to and agreed to us as follows:

(1) It understands and acknowledges that the New Notes, which have not been registered under the Securities Act or any other applicable securities law, are being offered in transactions not requiring registration under the Securities Act or any other securities law, including sales pursuant to Rule 144A under the Securities Act, and may not be offered, sold or otherwise transferred except in compliance with the registration requirements of the Securities Act or any other applicable securities law or pursuant to an exemption therefrom and in each case in compliance with the conditions for transfer set forth in paragraph (4) below.

(2) Either

(a) it is a QIB and aware that any offer of New Notes to it will be made in reliance on Rule 144A and such acquisition will be for its own account or for the account of another QIB; or

(b) it is (i) a non-U.S. person acquiring the New Notes in an offshore transaction within the meaning of Rule 902 of Regulation S and (ii) a Non-U.S. Qualified Offeree.

(3) It acknowledges that neither we nor the Information Agent, the Exchange Agent, the Dealer Managers or any person acting on behalf of any of the foregoing, has made any representations to it with respect to us or the offering of any New Notes, other than in this offering memorandum, which has been delivered to it and upon which it is relying in making its investment decision with respect to the New Notes. Accordingly, it acknowledges that no representation or warranty is made by us as to the accuracy or completeness of such materials and it has had access to such financial and other information concerning us and the New Notes as it has deemed necessary in connection with its decision to purchase any of the New Notes, including an opportunity to ask questions of and request information from us.

(4) It is purchasing the New Notes for its own account, or for one or more investor accounts for which it is acting as a fiduciary or agent, in each case for investment, and not with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act, subject to any requirement of law that the disposition of its property or the property of such investor account or accounts be at all times within its or their control and subject to its or their ability to resell such New Notes pursuant to Rule 144A, Regulation S or any exemption from registration available under the Securities Act. It agrees on its own behalf and on behalf of any investor account for which it is purchasing the New Notes, and each subsequent holder of the New Notes, by its acceptance thereof will agree, to offer, sell or otherwise transfer such New Notes prior to the date that is one year after the later of the date of original issue and the last date on which we or any of our affiliates were the owner of such New Notes (or any predecessor thereto) (the "Resale Restriction Termination Date") only (a) to us or any of our subsidiaries, (b) pursuant to a registration statement that has been declared effective under the Securities Act, (c) for so long as the New Notes are eligible for resale pursuant to Rule 144A, to a person it reasonably believes is a QIB that purchases for its own account or for the account of a QIB to whom notice is given that the transfer is being made in reliance on Rule 144A, (d) pursuant to offers and sales to non-U.S. purchasers that occur outside the United States within the meaning of Regulation S under the Securities Act, (e) 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 the New Notes for its own account, or for the account of such an institutional accredited investor, for investment purposes or (f) pursuant to any other available exemption from the registration requirements of the Securities Act, subject in each of the foregoing cases to any requirement of law that the disposition of its property or the property of such investor account or accounts be at all times within its or their control. The foregoing restrictions on resale will not apply subsequent to the Resale Restriction Termination Date (except in the case of our affiliates). If any resale or other transfer of the New Notes is proposed to be made pursuant to clause (f) above prior to the Resale Restriction Termination Date, the transferor shall deliver a letter from the transferee substantially in the form required under the Indenture to the trustee under the Indenture. Each purchaser acknowledges that we and the trustee, as the case may be, reserve the right prior to any offer, sale or other transfer prior to the Resale Restriction Termination Date pursuant to clause (d), (e) or (f) above to require the delivery of an opinion of counsel, certifications and/or information satisfactory to us and the trustee, as the case may be. Each purchaser agrees that it will not directly or indirectly engage in any hedging transactions with regard to the New Notes, except as permitted by the Securities Act. Each purchaser acknowledges that each New Note will contain a legend substantially to the following effect:

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 BROADCOM INC. THAT (A) PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") WHICH IS ONE YEAR AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF AND THE LAST DATE ON WHICH THE ISSUER OR ANY AFFILIATE OF THE ISSUER WAS THE OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY), 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 EARLIER OF THE TRANSFER OF THIS SECURITY PURSUANT TO CLAUSE (A)(VI) ABOVE OR REQUEST OF THE HOLDER AFTER THE RESALE RESTRICTION

TERMINATION DATE. THE INDENTURE CONTAINS A PROVISION REQUIRING THE TRUSTEE TO REFUSE TO REGISTER THE TRANSFER OF THIS SECURITY IN VIOLATION OF THE FOREGOING RESTRICTION.

(5) It agrees that the Regulation S global notes for the New Notes will bear a legend to the following effect unless otherwise agreed by us and the holder thereof:

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.

(6) It acknowledges that we and others will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements and represents that, with respect to any of the acknowledgements, representations and agreements deemed to have been made by the purchaser of the New Notes as a fiduciary or agent for one or more investor accounts, it has sole investment discretion with respect to each such account and it has full power to make the foregoing acknowledgements, representations and agreements on behalf of each such account.

(7) Either (i) no portion of the assets used to acquire (including an exchange of Existing Notes for New Notes) or hold New Notes, or any interest therein, constitutes assets of any Plan or (ii) the acquisition and holding of the New Notes (and the exchange of Existing Notes for New Notes) by such purchaser or transferee will not constitute a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or similar violation under any applicable Similar Laws.

(8) It confirms that neither we nor the Information Agent, the Exchange Agent, the Dealer Managers or any person acting on behalf on any of the foregoing has offered to sell the New Notes by, and that it has not been made aware of the offering of the New Notes by, any form of general solicitation or general advertising, including, but not limited to, any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio.

For purposes of the Exchange Offers, “Non-U.S. Qualified Offeree” means:

(1) in relation to each Member State of the European Economic Area and the United Kingdom, a non-retail investor where a retail investor means a person who is one (or more) of the following:

    (a) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); or

    (c) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “Insurance Distribution Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or

    (d) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the “Prospectus Regulation”).

(2) in relation to the U.K., a non-retail investor where a retail investor means a person who is one (or more) of the following:

    (a) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”); or

    (b) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, “FSMA”) and any rules and regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined

in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or

(c) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.

(3) any entity outside the U.S., the European Economic Area and the U.K. to whom the offers related to the New Notes may be made in compliance with all other applicable laws and regulations of any applicable jurisdiction.

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

The following is a summary of certain U.S. federal income tax considerations to U.S. Holders and Non-U.S. Holders (each as defined below) of (i) the exchange of the Pool 1 Existing Notes for New 2033 Notes and the Pool 2 Existing Notes for New 2034 Notes pursuant to the Exchange Offers and (ii) the ownership and disposition of the New 2033 Notes and New 2034 Notes acquired pursuant to the Exchange Offers but does not purport to be a complete analysis of all potential tax effects. This summary applies only to holders who hold Existing Notes, and will hold New Notes, as capital assets for U.S. federal income tax purposes. This summary does not discuss all aspects of U.S. federal income taxation that may be relevant to a particular holder (including alternative minimum tax and Medicare contribution tax consequences) or to holders subject to special tax rules, such as:

- banks, thrifts and other financial institutions;
- controlled foreign corporations and passive foreign investment companies;
- U.S. expatriates;
- insurance companies;
- dealers in securities or currencies and traders in securities that have elected the mark-to-market method of accounting for their securities;
- tax-exempt organizations;
- regulated investment companies;
- real estate investment trusts;
- persons subject to special tax accounting rules as a result of any item of gross income with respect to the Existing Notes or New Notes being taken into account in an applicable financial statement;
- holders subject to the alternative minimum tax;
- persons holding Existing Notes or New Notes as part of a hedge, "straddle," "conversion" or other integrated transaction for tax purposes;
- U.S. Holders (as defined below) whose functional currency is not the U.S. dollar; or
- entities or arrangements treated as partnerships or other pass-through entities or arrangements for U.S. federal income tax purposes or investors in such entities or arrangements.

This summary is based on the Internal Revenue Code of 1986, as amended (the "Code"), Treasury regulations promulgated thereunder, rulings and judicial decisions now in effect, all of which are subject to change (including changes in effective dates and retroactive changes) or possible differing interpretations so as to result in U.S. federal income tax consequences different from those set forth below. We have not sought and will not seek any rulings from the Internal Revenue Service (the "IRS") regarding the matters discussed below. There can be no assurance the IRS or a court will not take a contrary position to that discussed below regarding the tax consequences of the Exchange Offers and the ownership and disposition of the New Notes. This discussion does not address any aspect of state, local or non-U.S. law, or the U.S. federal estate or gift tax. Persons considering participating in the Exchange Offers should consult their tax advisors concerning the application of U.S. federal income tax laws to their particular situations as well as any tax consequences arising under any state, local, non-U.S. and other tax laws.

As used herein, the term "U.S. Holder" means a beneficial owner of Existing Notes or New Notes that for U.S. federal income tax purposes is:

- an individual who is a citizen or resident of the United States;
- a corporation (including an entity treated as a corporation for U.S. federal income tax purposes) created or organized in or under the laws of the United States, any state thereof or the District of Columbia;
- an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust if (a) it is subject to the primary supervision of a court within the United States and one or more United States persons, as defined in Section 7701(a)(30) of the Code, have the authority to control all of

the substantial decisions of the trust or (b) it has a valid election in effect under applicable Treasury regulations to be treated as a United States person.

As used herein, the term "Non-U.S. Holder" means a beneficial owner of Existing Notes or New Notes (other than a partnership or other entity or arrangement that is treated as a partnership for U.S. federal income tax purposes) that is not a U.S. Holder.

In the case of a holder of Existing Notes or New Notes that is treated as a partnership for U.S. federal income tax purposes, the tax treatment of a partner of such partnership generally will depend upon the tax status of the partner and the activities of the partnership. Partners of an entity or arrangement that is treated as a partnership for U.S. federal income tax purposes should consult their tax advisors regarding the U.S. federal income tax consequences of the Exchange Offers and the ownership and disposition of the New Notes acquired pursuant to the Exchange Offers.

THIS DISCUSSION IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT INTENDED AS TAX ADVICE. HOLDERS OF EXISTING NOTES SHOULD CONSULT THEIR TAX ADVISORS AS TO THE CONSEQUENCES TO THEM OF THE EXCHANGE OFFERS AND THE OWNERSHIP AND DISPOSITION OF THE NEW NOTES, INCLUDING THE APPLICABILITY AND EFFECT OF FEDERAL, STATE, LOCAL AND NON-U.S. INCOME AND OTHER TAX LAWS.

Tax Consequences to U.S. Holders Who Participate in the Exchange Offers

Consequences of the Exchange Offers.

The exchange of Existing Notes for New Notes pursuant to the Exchange Offers will constitute a disposition of such Existing Notes for U.S. federal income tax purposes (which will be taxable, unless treated as a recapitalization, as discussed further below) if the exchange results in a "significant modification" of the Existing Notes within the meaning of the applicable Treasury regulations. Under such Treasury regulations, the modification of a debt instrument (whether effected pursuant to an amendment to the terms of a debt instrument or an actual exchange of an existing debt instrument for a new debt instrument) is a "significant modification" if, based on all the facts and circumstances and taking into account all modifications of the debt instrument collectively, the legal rights or obligations that are altered and the degree to which they are altered are "economically significant." In addition to the general rule, the Treasury regulations provide specific rules under which certain modifications will be treated as significant modifications.

We believe that the differences between the terms of the New Notes and the Existing Notes will be considered significant for these purposes and therefore we intend to take the position that the exchange of the Existing Notes for the New Notes will result in a significant modification of the exchanged Existing Notes. U.S. Holders should consult their tax advisors regarding the U.S. federal income tax characterization of the exchange of Existing Notes for New Notes pursuant to the Exchange Offers.

Taxable Exchange Treatment.

Assuming the exchange of Existing Notes for New Notes pursuant to the Exchange Offers is treated as a significant modification, and subject to the discussions below regarding the Early Participant Payment and our intended treatment of the exchange of Company Existing Notes (as defined below) for New Notes as a recapitalization, a U.S. Holder generally will recognize gain or loss upon the exchange of Existing Notes for New Notes and cash in an amount equal to the difference between (i) the sum of (A) the amount of such cash plus (B) the issue price of such New Notes as determined for U.S. federal income tax purposes (as described below under "Tax Consequences to U.S. Holders of the Ownership and Disposition of New Notes—Issue Price of the New Notes") and (ii) such U.S. Holder's adjusted tax basis in such Existing Notes. The amount realized does not include the consideration, if any, attributable to accrued but unpaid interest on the Existing Notes, which would generally be taxable as described below under "—Payments for Accrued but Unpaid Interest." A U.S. Holder's adjusted tax basis in an Existing Note generally would equal the U.S. Holder's initial cost of the Existing Note (or in the case of a U.S. Holder who acquired the Company's 3.459% Senior Notes, due 9/15/2026 at their original issuance, the issue price of such Existing Note), increased by any market discount previously included in income

by the U.S. Holder (including in the year of the exchange), and decreased by the amount of any bond premium previously amortized by the U.S. Holder. Subject to the market discount rules described below, any gain or loss so recognized generally will be capital gain or loss and will be long-term capital gain or loss if such U.S. Holder has held its Existing Notes for more than one year at the time of the exchange. Net long-term capital gains recognized by certain non-corporate U.S. Holders, including individuals, generally will be taxable at a reduced rate. The deductibility of capital losses is subject to certain limitations. The New Notes received in the exchange will have a new holding period commencing on the day after the exchange and their initial tax basis generally will be equal to their issue price.

Treatment as Recapitalization.

Assuming the exchange of Existing Notes for New Notes pursuant to the Exchange Offers is treated as a significant modification, an exchange of Existing Notes for New Notes generally would constitute a "recapitalization," within the meaning of Section 368(a)(1)(E) of the Code if both the New Notes and the Existing Notes exchanged therefor constitute "securities" issued by the same issuer for U.S. federal income tax purposes. The term "security" is not defined in the Code or Treasury regulations and has not been clearly defined by judicial decisions. The determination of whether a debt instrument is treated as a security depends upon an evaluation of the term and nature of the debt instrument and on all the facts and circumstances. Generally, corporate debt instruments with maturities at issuance of less than five years when issued are not considered securities, while corporate debt instruments with maturities at issuance of ten years or more are considered securities. The exchange of Existing Notes other than Company Existing Notes (as defined below) for New Notes cannot constitute a recapitalization because the exchange will result in a change of issuer. Furthermore, while the relevant tax treatment is not clear, we intend to take the position that the Company's 4.700% Senior Notes, due 4/15/2025, the Company's 3.150% Senior Notes, due 11/15/2025, the Company's 3.625% Senior Notes, due 10/15/2024, the Company's 4.250% Senior Notes, due 4/15/2026 and the Company's 3.459% Senior Notes, due 9/15/2026 (such Existing Notes, the "Company Existing Notes") are securities for U.S. federal income tax purposes and thus that the exchange of Company Existing Notes for New Notes should qualify as a recapitalization for U.S. federal income tax purposes. If the exchange of the Company Existing Notes for New Notes were not treated as a recapitalization for U.S. federal income tax purposes, the discussion above under "—Taxable Exchange Treatment." would generally apply to U.S. Holders who exchange Company Existing Notes for New Notes pursuant to the Exchange Offers. Each U.S. Holder should consult its tax advisor regarding whether to treat the exchange of Company Existing Notes for New Notes pursuant to the Exchange Offers as a recapitalization.

Assuming that the exchange of Company Existing Notes for New Notes pursuant to the Exchange Offers is treated as a recapitalization under the Code, a U.S. Holder of Company Existing Notes that exchanges such Company Existing Notes for New Notes would recognize any gain (but not loss) realized on the exchange, subject to the discussion below regarding the Early Participant Payment, in an amount equal to the lesser of:

- the excess, if any, of (i) the sum of (a) any cash payment received (except to the extent attributable to accrued but unpaid interest or fractional New Notes which are deemed redeemed for cash, as described below) with respect to such exchanged Company Existing Notes and (b) the issue price of the New Notes (including any fractional New Notes which are deemed redeemed for cash, as described below) received by such U.S. Holder, over (ii) such U.S. Holder's adjusted tax basis in such Company Existing Notes; or

- the sum of (i) any cash payment received (except to the extent attributable to accrued but unpaid interest or fractional New Notes which are deemed redeemed for cash, as described below) with respect to such exchanged Company Existing Notes and (ii) the fair market value of the excess, if any, of (A) the aggregate principal amount of the New Notes (including any fractional New Notes which are deemed redeemed for cash, as described below) received by such U.S. Holder over (B) the aggregate principal

amount of the Company Existing Notes exchanged therefor (such excess, the "Excess Principal Amount").

U.S. Holders should consult their tax advisors regarding the determination of the fair market value of any Excess Principal Amount.

In addition, when the New Notes to be received by a U.S. Holder are rounded downward to the nearest integral multiple of $1,000 and the difference (that is, the fractional New Note) is paid by us in cash, although the matter is unclear, we intend to treat the U.S. Holder as having received the aggregate amount of New Notes to which such U.S. Holder otherwise would have been entitled and then having disposed of such fractional New Note for such cash. Such U.S. Holder should recognize gain or loss on such disposition to the extent such U.S. Holder's adjusted tax basis in the fractional New Notes deemed disposed of differs from the amount of such cash.

Subject to the market discount rules discussed below, gain recognized by an exchanging U.S. Holder of Company Existing Notes generally will be capital gain or loss and will be long-term capital gain or loss if such U.S. Holder has held its Company Existing Notes for more than one year at the time of the exchange. Net long-term capital gains recognized by certain non-corporate U.S. Holders, including individuals, generally will be taxable at a reduced rate.

Assuming that the exchange of Company Existing Notes for the New Notes pursuant to the Exchange Offers is treated as a recapitalization under the Code, a U.S. Holder's holding period for the portion of New Notes with a principal amount less than or equal to the principal amount of the Company Existing Notes exchanged therefor by such U.S. Holder will include such U.S. Holder's holding period for the Company Existing Notes exchanged therefor; and such U.S. Holder's holding period for the Excess Principal Amount of New Notes, if any, will begin on the day following the applicable Settlement Date. A U.S. Holder's initial tax basis in the portion of the New Notes (including any fractional New Notes which are deemed redeemed for cash) with a principal amount less than or equal to the principal amount of the Company Existing Notes exchanged therefor by such U.S. Holder generally will be equal to such U.S. Holder's adjusted tax basis in the Company Existing Notes exchanged therefor, (i) subject to the discussion below regarding the Early Participant Payment, reduced by (A) any cash payment received (except to the extent attributable to accrued but unpaid interest or fractional New Notes as described below) and (B) the fair market value of the Excess Principal Amount of New Notes, if any, received with respect to such exchanged Company Existing Notes and (ii) increased by the amount of any gain recognized by such U.S. Holder in the exchange of such Company Existing Notes. Such U.S. Holder's initial tax basis in the Excess Principal Amount of New Notes (including any fractional New Notes which are deemed redeemed for cash), if any, will be equal to the fair market value of the Excess Principal Amount on the applicable Settlement Date. As a result, a U.S. Holder exchanging Company Existing Notes for New Notes may have a split basis and holding period in its New Notes.

Market Discount.

If a U.S. Holder acquired Existing Notes after their original issuance at a "market discount" (generally defined as the amount, if any, by which the U.S. Holder's basis in the Existing Notes immediately after their acquisition is exceeded by the stated principal amount of such Existing Notes, subject to a *de minimis* exception), any gain recognized by the U.S. Holder on the exchange of such Existing Notes for New Notes would generally be recharacterized as ordinary interest income to the extent of the accrued market discount, unless the U.S. Holder elected to include the market discount in income as it accrued.

If and to the extent that a U.S. Holder acquired Company Existing Notes at a market discount that are exchanged for New Notes in an exchange that qualifies as a recapitalization, (i) any accrued market discount on the Company Existing Notes that is not recognized as described in the preceding sentence will carry over to the New Notes, other than any portion of the New Notes that constitute an Excess Principal Amount, and (ii) such holder may also be treated as having market discount on the New Notes (in addition to, and without duplication of, any accrued market discount described above) to the extent such holder's initial tax basis in the New Notes is less than their stated principal amount or, if the New Notes are issued with OID (as defined and described below under "Tax Consequences to U.S. Holders of the Ownership and Disposition of New Notes—Original Issue Discount"), their issue price, by more than a *de minimis* amount. U.S. Holders who acquired their Existing Notes other than at

original issuance should consult their tax advisors regarding the possible application of the market discount rules to an exchange of the Existing Notes pursuant to the Exchange Offers.

Payments for Accrued but Unpaid Interest.

Any cash payment received by each U.S. Holder in the Exchange Offers that is attributable to accrued but unpaid interest on the Existing Notes will generally be taxable to such U.S. Holder as ordinary interest income in accordance with such U.S. Holder's method of accounting for U.S. federal income tax purposes. To the extent that the New Notes are issued on the Final Settlement Date, they will be issued with accrued interest from the Early Settlement Date up to, but not including, the Final Settlement Date, and the amount of such accrued interest will be deducted from the accrued and unpaid interest on the applicable Existing Notes otherwise payable by us in respect of such Existing Notes accepted in exchange for New Notes. In exchanging Existing Notes for New Notes on the Final Settlement Date, each U.S. Holder will be treated as receiving the full amount of accrued and unpaid interest on the Existing Notes for U.S. federal income tax purposes, and as a result a portion of the stated interest received on the first interest payment date of the New Notes will generally be treated as a nontaxable return of such accrued interest.

Taxation of the Early Participant Payment.

The U.S. federal income tax treatment of the receipt of the Early Participant Payment is unclear, and we have not requested a ruling from the IRS with respect thereto. Receipt of the Early Participant Payment by a U.S. Holder with respect to an exchange of Existing Notes for New Notes pursuant to an Exchange Offer may be treated as (i) additional consideration paid for such Existing Notes, which would generally be taken into account in determining such U.S. Holder's gain or loss on the exchange of such Existing Notes as described above or (ii) a separate fee for early tender, which may be subject to tax as ordinary income. Other alternative treatments are also possible. We intend to take the position that the Early Participant Payment is part of the consideration for tendered Existing Notes in the exchange as described above. U.S. Holders should consult their tax advisors regarding the U.S. federal income tax treatment of the Early Participant Payment.

Tax Consequences to U.S. Holders of the Ownership and Disposition of New Notes

Issue Price of the New Notes.

The "issue price" of the New Notes will be determined based on whether the New Notes or the Existing Notes are considered "publicly traded" for U.S. federal income tax purposes. Because it is expected that the New Notes will be "publicly traded" for U.S. federal income tax purposes, the issue price of the New Notes should equal their fair market value at the time of the exchange. Alternatively, if the New Notes are not considered "publicly traded," but the Existing Notes are considered publicly traded, the issue price of the New Notes would be determined by reference to the fair market value of the Existing Notes at the time of the exchange. If neither the New Notes nor the Existing Notes are publicly traded, the issue price of the New Notes would equal their stated principal amount. If we determine that the New Notes are "publicly traded," we intend to make available, within 90 days of the Early Settlement Date, that determination as well as the issue price of the New Notes on our website at www.broadcom.com.

The completion of the Exchange Offers for each series of Existing Notes is subject to the condition that, with respect to any Existing Notes validly tendered pursuant to the Exchange Offers that will be exchanged on the Final Settlement Date, the Company determines that the New Notes, if any, to be issued on the Final Settlement Date in such Exchange Offer will be treated as part of the same issue as the relevant New Notes, if any, issued on the Early Settlement Date for U.S. federal income tax purposes. If such determination is not made, the Company will not accept for exchange on the Final Settlement Date any tendered Existing Notes of the applicable series or issue any New Notes on the Final Settlement Date in exchange for tendered Existing Notes of the applicable series, pay any cash amounts or complete such exchanges. As a result, any New Notes of a series issued on the Final Settlement Date will have the same issue date, issue price and (with respect to holders) the same adjusted issue price as the New Notes of such series issued on the Early Settlement Date. If the New Notes of a series are trading on or around the Final Settlement Date at a price higher or lower than the issue price of the New Notes of such series (which we expect to be the fair market value of such New Notes on the Early Settlement Date), it is not

entirely clear whether the issue price or the trading price will be used to determine the amount realized by a U.S. Holder in an exchange for New Notes on the Final Settlement Date. If the trading price were to be used, the amount of gain or loss recognized by a U.S. Holder in an exchange for New Notes on the Final Settlement Date and the tax basis in such holder's New Notes could be different than as described above, and such holder could be treated as having premium (in the form of bond premium, or, if the New Notes are treated as issued with OID (as defined below), acquisition premium) or market discount on the New Notes. Holders of New Notes issued on the Final Settlement Date, if any, should consult their tax advisors regarding such considerations.

Stated Interest.

Other than as described above under "Tax Consequences to U.S. Holders Who Participate in the Exchange Offers—Payments for Accrued but Unpaid Interest," stated interest on the New Notes will be included in the income of a U.S. Holder as ordinary income at the time such stated interest is received or accrued, in accordance with the U.S. Holder's regular method of tax accounting.

Original Issue Discount.

If the "stated redemption price at maturity" of either series of the New Notes exceeds their issue price, as determined above (see "—Issue Price of the New Notes"), by an amount equal to or greater than a statutorily defined *de minimis* amount (generally, 0.0025 multiplied by the stated redemption price at maturity and the number of complete years to maturity from the issue date), then the New Notes of such series will be treated as issued with original issue discount ("OID") for U.S. federal income tax purposes. The stated redemption price at maturity of the New Notes of either series is the total of all payments to be made under the New Notes of such series other than "qualified stated interest" (generally, stated interest that is unconditionally payable in cash or property (other than debt instruments of the issuer) at least annually at a single fixed rate or at certain floating rates). The stated interest on the New Notes qualifies as "qualified stated interest" and, thus, the stated redemption price at maturity of the New Notes will equal their stated principal amount.

If the New Notes are treated as issued with OID, then, subject to the discussion of the bond premium and acquisition premium rules below, a U.S. Holder will generally be required to include such OID in gross income (as ordinary income) on an annual basis as it accrues over the term of the New Notes at a constant yield without regard to such holder's regular method of accounting for U.S. federal income tax purposes and generally in advance of the receipt of cash payments attributable to that income. The amount of OID that will be included in income with respect to a New Note will equal the sum of the "daily portions" of OID with respect to the New Note for each day during the taxable year or portion of the taxable year in which such New Note was held. The daily portions are determined by allocating to each day in any "accrual period" a pro rata portion of the OID allocable to that accrual period. The accrual period for a New Note may be of any length and may vary in length over the term of the New Note, provided that each accrual period is no longer than one year and each scheduled payment of principal and interest occurs on the first day or the final day of an accrual period. The amount of OID allocable to any accrual period other than the final accrual period is an amount equal to the excess, if any, of (i) the product of the New Note's "adjusted issue price" at the beginning of such accrual period and its "yield to maturity" (determined on the basis of compounding at the close of each accrual period and properly adjusted for the length of the accrual period) over (ii) the aggregate of all stated interest allocable to the accrual period. OID allocable to a final accrual period is the difference between the amount payable at maturity (other than a payment of stated interest) and the adjusted issue price of the New Note at the beginning of the final accrual period. The adjusted issue price of a New Note at the beginning of any accrual period is generally equal to its issue price increased by the accrued OID for each prior accrual period (determined without regard to the amortization of any bond premium or acquisition premium, as discussed below). The yield to maturity of a New Note is the discount rate that, when used in computing the present value of all principal and interest payments to be made under the New Note, produces an amount equal to the issue price of the New Note.

A U.S. Holder may elect to treat all interest on a New Note as well as any market discount as OID and calculate the amount includible in gross income under the constant yield method described above. The election is

to be made for the taxable year in which the New Note was acquired and may not be revoked without the consent of the IRS. U.S. Holders should consult their tax advisors about this election.

Amortizable Bond Premium and Acquisition Premium.

If a U.S. Holder's initial tax basis in the New Notes is greater than the stated principal amount of the New Notes, the U.S. Holder will be considered to have acquired the New Notes with "amortizable bond premium." In such case, if the New Notes are treated as issued with OID, the U.S. Holder will not be required to include any OID in income. A U.S. Holder generally may elect to amortize bond premium over the remaining term of the New Notes on a constant yield method as an offset to stated interest when includible in income under the U.S. Holder's regular method of tax accounting. However, because the New Notes may be redeemed by us prior to maturity at a premium, special rules apply that may reduce, eliminate or defer the amount of bond premium that a U.S. Holder may amortize with respect to the New Notes. A U.S. Holder who elects to amortize bond premium must reduce its tax basis in the New Notes by the amount of the premium amortized in any year. An election to amortize bond premium on a constant yield method will also apply to all other taxable debt instruments held or subsequently acquired by a U.S. Holder on or after the first day of the first taxable year for which the election is made. Such an election may not be revoked without the consent of the IRS.

A U.S. Holder may be treated as having "acquisition premium" on the New Notes to the extent such holder's tax basis in the New Notes immediately after the exchange is greater than the issue price and less than or equal to the stated principal amount of the New Notes. In such case, the amount of OID that must be included in gross income for each OID accrual period with respect to the New Notes will be reduced by the portion of the acquisition premium properly allocable to that period. Holders should consult their tax advisors regarding the application of the acquisition premium rules to their particular circumstances.

Sale, Retirement, Redemption or Other Taxable Disposition.

In general, a U.S. Holder of New Notes will recognize gain or loss upon the sale, retirement, redemption or other taxable disposition of such New Notes in an amount equal to the difference between (1) the amount of cash and the fair market value of property received in exchange therefor (except to the extent attributable to accrued and unpaid interest) and (2) the U.S. Holder's adjusted tax basis in such New Notes. A U.S. Holder's adjusted tax basis in the New Notes will generally equal its initial tax basis in the New Notes (determined as described above), increased by any accrued OID and market discount previously included in income and decreased by any bond premium that it previously amortized with respect to the New Notes. The portion of any proceeds that is attributable to accrued and unpaid interest will not be taken into account in computing the U.S. Holder's gain or loss, but will instead be treated as interest income (to the extent not previously included in income), as described under "—Stated Interest" above. Any gain or loss recognized generally will be capital gain (except to the extent attributable to any accrued market discount) or loss and will be long-term capital gain or loss if the New Notes were held for more than one year. Net long-term capital gains recognized by certain non-corporate U.S. Holders, including individuals, generally will be taxable at a reduced rate. If the U.S. Holder is an individual, long-term capital gains will be subject to reduced rates of taxation. The deductibility of capital losses is subject to certain limitations.

Tax Consequences to Non-U.S. Holders Who Participate in the Exchange Offers

Consequences of the Exchange Offers.

Subject to the discussions below under "—Taxation of the Early Participant Payment," "Information Reporting and Backup Withholding" and "Foreign Account Tax Compliance Act," a Non-U.S. Holder generally will not be subject to tax on any gain recognized on the exchange of Existing Notes pursuant to the Exchange Offers (determined as described above under "Tax Consequences to U.S. Holders Who Participate in the Exchange Offers") unless:

- the gain is effectively connected with the Non-U.S. Holder's conduct of a trade or business in the United States (and, if required by an applicable tax treaty, is attributable to a U.S. permanent establishment or fixed base maintained by such Non-U.S. Holder), in which case the gain will generally be subject to U.S.

federal income tax on a net income basis at the regular graduated U.S. federal income tax rates in the same manner as if such Non-U.S. Holder were a U.S. Holder (and a foreign corporation also may be subject to an additional "branch profits tax" at a rate of 30% (or such lower rate as may be specified by an applicable tax treaty)); or

- the Non-U.S. Holder is an individual who is present in the United States for 183 days or more in the taxable year of the exchange, and certain other conditions are met, in which case the U.S. Holder would be subject to U.S. federal income tax at a rate of 30% (or lower applicable treaty rate) on the gain, which may be offset by U.S. source capital losses, provided such Non-U.S. Holder has timely filed U.S. federal income tax returns with respect to such losses.

Taxation of the Early Participant Payment.

The tax treatment of the receipt of the Early Participant Payment by a Non-U.S. Holder is subject to the same uncertainty as it is for U.S. Holders, as discussed above under "Tax Consequences to U.S. Holders Who Participate in the Exchange Offers—Taxation of the Early Participant Payment." We intend to treat the Early Participant Payment as additional consideration for Existing Notes tendered in the exchange (in which case the Early Participant Payment would be treated as part of the amount received in the exchange by a Non-U.S. Holder in respect of Existing Notes). This discussion assumes that such treatment will be respected. However, it is also possible that the Early Participant Payment could be treated as a separate fee for early tender, which may be subject to tax as ordinary income. Other alternative treatments are also possible. There can be no assurance that the IRS will not successfully challenge the position that we intend to take. In addition, because the U.S. federal income tax consequences to a Non-U.S. Holder of the receipt of the Early Participant Payment are uncertain, an applicable withholding agent may withhold U.S. federal withholding tax at a rate of 30% on payments of the Early Participant Payment to a Non-U.S. Holder unless (i) the Non-U.S. Holder is engaged in the conduct of a trade or business in the United States to which the receipt of the Early Participant Payment is effectively connected and provides a properly executed IRS Form W-8ECI, or (ii) a U.S. tax treaty either eliminates or reduces such withholding tax with respect to the Early Participant Payment paid to the Non-U.S. Holder and the Non-U.S. Holder provides a properly executed IRS Form W-8BEN or W-8BEN-E providing for such elimination or reduction. Non-U.S. Holders should consult their tax advisors regarding the U.S. federal income tax treatment of the Early Participant Payment and the application of U.S. federal income tax withholding, including eligibility for a withholding tax exemption and refund procedures.

Payments for Accrued but Unpaid Interest.

Amounts received by a Non-U.S. Holder that are attributable to accrued but unpaid interest on the Existing Notes will be subject to the tax consequences described below in "Tax Consequences to Non-U.S. Holders of the Ownership and Disposition of New Notes—Stated Interest and OID." As described above in "Tax Consequences to U.S. Holders Who Participate in the Exchange Offers—Payments for Accrued but Unpaid Interest," a Non-U.S. Holder that receives New Notes on the Final Settlement Date will be treated as receiving the full amount of accrued and unpaid interest on the Existing Notes for U.S. federal income tax purposes (even though the amount of such accrued interest actually paid by us will be reduced by an amount equal to the accrued interest on the New Notes from the Early Settlement Date up to, but not including, the Final Settlement Date).

Tax Consequences to Non-U.S. Holders of the Ownership and Disposition of New Notes

Stated Interest and OID.

Subject to the discussions below under "Information Reporting and Backup Withholding" and "Foreign Account Tax Compliance Act," a Non-U.S. Holder generally will not be subject to U.S. federal income or withholding tax on payments of interest (including, for purposes of this discussion, both stated interest and any OID) on the New Notes that is not effectively connected with the conduct of a trade or business in the United States, unless that Non-U.S. Holder actually or constructively owns 10% or more of the total combined voting power of all classes of our stock that are entitled to vote within the meaning of Section 871(h)(3) of the Code, is a

controlled foreign corporation related to us through actual or constructive stock ownership or is a bank receiving interest described in Section 881(c)(3)(A) of the Code.

To qualify for the exemption from taxation, the last United States payor, within the meaning of the applicable Treasury regulations (or a non-U.S. payor who is a qualified intermediary or withholding foreign partnership) in the chain of payment prior to payment to a Non-U.S. Holder (the "Withholding Agent"), must have received, before payment, a statement that (1) is signed by the beneficial owner of the New Notes under penalties of perjury, (2) certifies that such owner is not a United States person for U.S. federal income tax purposes and (3) provides the name and address of the beneficial owner. The statement may be made on an IRS Form W-8BEN or IRS Form W-8BEN-E or other applicable form. If the New Notes are held through a securities clearing organization or certain other financial institutions, such organization or institution must provide the Withholding Agent with a certificate that such an IRS Form W-8BEN or IRS Form W-8BEN-E or other applicable form has been received by it, or by another such organization or institution, from the beneficial owner of the New Notes, along with a copy of the IRS Form W-8BEN or IRS Form W-8BEN-E or other applicable form.

If a Non-U.S. Holder does not qualify for exemption from withholding as described above, payments of interest made to such Non-U.S. Holder will be subject to 30% U.S. federal withholding tax unless such Non-U.S. Holder provides the Withholding Agent with a properly executed (1) IRS Form W-8BEN or IRS Form W-8BEN-E (or other applicable documentation) claiming an exemption from or reduction of the withholding tax under the benefit of a tax treaty between the United States and the Non-U.S. Holder's country of residence, or (2) IRS Form W-8ECI stating that interest paid on the New Notes is not subject to withholding tax because it is effectively connected with the conduct by the Non-U.S. Holder of a trade or business in the United States (as discussed below under "— Effectively Connected Income").

Sale, Retirement, Redemption or Other Taxable Disposition.

Subject to the discussions below under "Information Reporting and Backup Withholding" and "Foreign Account Tax Compliance Act," a Non-U.S. Holder will generally not be subject to U.S. federal income or withholding tax on any amount which constitutes gain upon the sale, retirement, redemption or other taxable disposition of the New Notes, provided (1) the gain is not effectively connected with the Non-U.S. Holder's conduct of a trade or business in the United States and (2) in the case of an individual Non-U.S. Holder, such holder is not present in the United States for 183 days or more in the taxable year. Certain other exceptions may be applicable and a Non-U.S. Holder should consult its tax advisor in this regard.

If a Non-U.S. Holder is an individual who is present in the United States for 183 days or more in the taxable year of the disposition of the New Notes, and certain other conditions are met, such Non-U.S. Holder would be subject to U.S. federal income tax at a rate of 30% (or lower applicable treaty rate) on the gain, which may be offset by U.S. source capital losses, provided such Non-U.S. Holder has timely filed U.S. federal income tax returns with respect to such losses.

Effectively Connected Income.

Except to the extent that an applicable income tax treaty otherwise provides, a Non-U.S. Holder whose gain or interest income with respect to the New Notes is effectively connected with the conduct of a trade or business in the United States by such Non-U.S. Holder (and, if required by an applicable tax treaty, is attributable to a U.S. permanent establishment or fixed base maintained by such Non-U.S. Holder) will generally be subject to tax on such gain or interest income at regular graduated U.S. federal income tax rates (although such Non-U.S. Holder will be exempt from the 30% U.S. federal withholding tax on interest, provided the certification requirements discussed above are satisfied) in the same manner as if such Non-U.S. Holder were a U.S. Holder. A foreign corporation also may be subject to an additional "branch profits tax" at a rate of 30% (or such lower rate as may be specified by an applicable tax treaty).

Tax Consequences of an Exchange of New Notes for Exchange Notes

An exchange of New Notes for Exchange Notes (as described under "Description of New Notes—Exchange Offer; Registration Rights") will not be treated as an "exchange" for U.S. federal income tax purposes,

because the Exchange Notes will not be considered to differ materially in kind or extent from the New Notes of the applicable series. Accordingly, the exchange of New Notes for Exchange Notes will not be a taxable event to holders for U.S. federal income tax purposes. Moreover, the Exchange Notes will have the same tax attributes as the New Notes exchanged therefor and the same tax consequences to holders as the New Notes have to holders, including without limitation, the same issue price, adjusted issue price, adjusted tax basis and holding period.

Information Reporting and Backup Withholding

For U.S. Holders, information returns generally will be filed with the IRS in connection with payments of interest (including amounts treated as attributable to accrued but unpaid interest on Existing Notes exchanged in an Exchange Offer), accruals of OID (if any) on the New Notes and proceeds from a sale or other disposition (including a retirement or redemption) of New Notes, unless the U.S. Holder is an exempt recipient. A U.S. Holder will also generally be subject to U.S. backup withholding (currently at a rate of 24%) on these payments if the U.S. Holder fails to provide an accurate taxpayer identification number and comply with certain certification procedures or otherwise establish an exemption from backup withholding.

Payments of interest (including amounts treated as attributable to accrued but unpaid interest on Existing Notes exchanged in an Exchange Offer) or OID (if any) to a Non-U.S. Holder generally will not be subject to backup withholding, provided (a) the requisite certification that a Non-U.S. Holder is not a United States person, as described above, has been received or (b) an exemption otherwise has been established, in each case provided that the applicable withholding agent does not have actual knowledge, or reason to know, that the Non-U.S. Holder is a United States person or that the conditions of any other exemption are not, in fact, satisfied. However, information returns are required to be filed with the IRS in connection with any interest (or amounts attributable to accrued but unpaid interest on Existing Notes exchanged in an Exchange Offer) or OID (if any) paid to the Non-U.S. Holder, regardless of whether any tax was actually withheld. In addition, proceeds of a sale or other taxable disposition (including a retirement or redemption) of a New Note within the United States or conducted through certain U.S.-related brokers generally will not be subject to backup withholding or information reporting, if the applicable withholding agent receives the certification described above or the Non-U.S. Holder otherwise establishes an exemption, in each case, provided that the applicable withholding agent does not have actual knowledge, or reason to know, that the Non-U.S. Holder is a United States person or that the conditions of any other exemption are not, in fact, satisfied. Proceeds of a disposition of a New Note paid outside the United States and conducted through a non-U.S. office of a non-U.S. broker without specified connections to the United States generally will not be subject to backup withholding or information reporting. Copies of information returns that are filed with the IRS may also be made available under the provisions of an applicable treaty or agreement to the tax authorities of the country in which the Non-U.S. Holder resides or is established.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules will be allowed as a refund or credit against the holder's U.S. federal income tax liability provided the required information is properly and timely furnished to the IRS.

Foreign Account Tax Compliance Act

Sections 1471-1474 of the Code and the Treasury regulations thereunder ("FATCA") impose withholding taxes on certain types of payments made to "foreign financial institutions," as specially defined under FATCA, and certain other non-U.S. entities. FATCA imposes a 30% withholding tax on payments of interest or OID (if any) on, and, subject to the proposed Treasury regulations discussed below, gross proceeds from the sale or other disposition of, the Existing Notes or the New Notes paid to a foreign financial institution unless the foreign financial institution is deemed to be compliant with FATCA or enters into an agreement with the IRS to, among other things, undertake to identify accounts held by certain U.S. persons or U.S.-owned foreign entities, annually report certain information about such accounts, and withhold 30% on payments to non-compliant foreign financial institutions and account holders whose actions prevent it from complying with these reporting and other requirements. Foreign financial institutions located in jurisdictions that have an intergovernmental agreement with the United States governing FATCA may be subject to different rules. In addition, FATCA imposes a 30% withholding tax on the same types of payments to a non-financial foreign entity of a certain type unless the entity

certifies that it does not have any substantial U.S. owners or furnishes identifying information to the withholding agent regarding each substantial U.S. owner.

Under the applicable Treasury regulations and administrative guidance, withholding under FATCA currently applies to payments of interest. While withholding under FATCA would have applied also to payments of gross proceeds from the sale or other disposition of debt obligations on or after January 1, 2019, proposed Treasury regulations eliminate FATCA withholding on payments of gross proceeds entirely. Taxpayers generally may rely on these proposed Treasury regulations until final Treasury regulations are issued. Holders should consult their tax advisors regarding the application of FATCA to the Exchange Offers and the acquisition, ownership or disposition of the New Notes.

Consequences to Holders Who Do Not Participate in the Exchange Offers

A holder that does not participate in the Exchange Offers will have no U.S. federal income tax consequences as a result of the consummation of the Exchange Offers and will continue to have the same adjusted tax basis, market discount (if any), amortizable bond premium (if any) and holding period in the Existing Notes.

OFFER AND DISTRIBUTION RESTRICTIONS

This offering memorandum does not constitute an offer to sell or buy or the solicitation of an offer to sell or buy the Existing Notes and/or New Notes, as applicable, and offers of Existing Notes for exchange pursuant to the Exchange Offers will not be accepted from Eligible Holders in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require an Exchange Offer to be made by a licensed broker or dealer and the Dealer Managers or any of their affiliates are such a licensed broker or dealer in such jurisdictions, such Exchange Offer shall be deemed to be made by the Dealer Managers or affiliate (as the case may be) on behalf of the Company in such jurisdictions.

No action has been or will be taken in any jurisdiction that would permit a public offering of the New Notes, or the possession, circulation or distribution of this offering memorandum or any material relating to us, the Existing Notes or the New Notes in any jurisdiction where action for that purpose is required. Accordingly, the New Notes may not be offered, sold or exchanged, directly or indirectly, and neither this offering memorandum or any other offering material or advertisements in connection with the Exchange Offers may be distributed or published, in or from any such country or jurisdiction, except in compliance with any applicable rules or regulations of any such country or jurisdiction.

Each Eligible Holder of Existing Notes participating in the Exchange Offers will be deemed to give certain representations as set out in "Notice to Investors; Transfer Restrictions." Any offer of Existing Notes for exchange pursuant to the Exchange Offers from an Exchange Eligible Holder that is unable to make these representations will not be accepted. Each of the Company, the Dealer Managers, the Exchange Agent and the trustee reserves the right, in their absolute discretion, to investigate, in relation to any offer of Existing Notes for exchange pursuant to an Exchange Offer, whether any such representation given by an Exchange Eligible Holder is correct and, if such investigation is undertaken and it was determined (for any reason) that such representation is not correct, such offer shall not be accepted.

Notice to Prospective Investors in the European Economic Area

The New Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the "Prospectus Regulation"). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the New Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the New Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation. This offering memorandum has been prepared on the basis that any offer of New Notes in any member state of the EEA will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of notes. This offering memorandum is not a prospectus for the purposes of the Prospectus Regulation.

Notice to Prospective Investors in the United Kingdom

The New Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the "UK Prospectus Regulation") . Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for

offering or selling the New Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the New Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation. This offering memorandum has been prepared on the basis that any offer of New Notes in the UK will be made pursuant to an exemption under the UK Prospectus Regulation from the requirement to publish a prospectus for offers of notes. This offering memorandum is not a prospectus for the purposes of the UK Prospectus Regulation.

Notice to Prospective Investors in Switzerland

This offering memorandum is not intended to constitute an offer or solicitation to purchase or invest in the New Notes. The New Notes may not be publicly offered, directly or indirectly, in Switzerland within the meaning of the Swiss Financial Services Act ("FinSA") and no application has or will be made to admit the New Notes to trading on any trading venue (exchange or multilateral trading facility) in Switzerland. Neither this offering memorandum nor any other offering or marketing material relating to the New Notes constitutes a prospectus pursuant to the FinSA, and neither this offering memorandum nor any other offering or marketing material relating to the New Notes may be publicly distributed or otherwise made publicly available in Switzerland.

Notice to Prospective Investors in the Dubai International Financial Centre

This offering memorandum relates to an Exempt Offer in accordance with the Offered Securities Rules of the Dubai Financial Services Authority ("DFSA"). This offering memorandum is intended for distribution only to persons of a type specified in the Offered Securities Rules of the DFSA. It must not be delivered to, or relied on by, any other person. The DFSA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The DFSA has not approved this offering memorandum nor taken steps to verify the information set forth herein and has no responsibility for this offering memorandum. The New Notes to which this offering memorandum relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the New Notes offered should conduct their own due diligence on the New Notes. If you do not understand the contents of this offering memorandum you should consult an authorized financial advisor.

Notice to Prospective Investors in Canada

The New Notes may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the New Notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this offering memorandum (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 (or, in the case of securities issued or guaranteed by the government of a non-Canadian jurisdiction, section 3A.4) of National Instrument 33-105 Underwriting Conflicts (NI 33-105), the Dealer Managers are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

Notice to Prospective Investors in Japan

The New Notes have not been and will not be registered pursuant to Article 4, Paragraph 1 of the Financial Instruments and Exchange Act. Accordingly, none of the New Notes nor any interest therein may be offered or sold, directly or indirectly, in Japan or to, or for the benefit of, any "resident" of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to or for the benefit of a resident of Japan, except

pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Act and any other applicable laws, regulations and ministerial guidelines of Japan in effect at the relevant time.

Notice to Prospective Investors in China

The New Notes are not being offered or sold and may not be offered or sold, directly or indirectly, in the PRC (for such purposes, not including the Hong Kong and Macau Special Administrative Regions or Taiwan), except as permitted by the securities laws of the PRC.

Notice to Prospective Investors in Hong Kong

The New Notes may not be offered or sold by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), or (ii) to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a "prospectus" within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), and no advertisement, invitation or document relating to the New Notes may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to notes which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder.

Notice to Prospective Investors in Korea

The New Notes have not been and will not be registered with the Financial Services Commission of Korea under the Financial Investment Services and Capital Markets Act of Korea. Accordingly, the New Notes have not been and will not be offered, sold or delivered, directly or indirectly, in Korea or to, or for the account or benefit of, any resident of Korea (as defined in the Foreign Exchange Transactions Law of Korea and its Enforcement Decree) or to others for re-offering or resale, except as otherwise permitted by applicable Korean laws and regulations. In addition, within one year following the issuance of the New Notes, the New Notes may not be transferred to any resident of Korea other than a qualified institutional buyer (as such term is defined in the regulation on issuance, public disclosure, etc. of securities of Korea, a "Korean QIB") registered with the Korea Financial Investment Association (the "KOFIA") as a Korean QIB and subject to the requirement of monthly reports with the KOFIA of its holding of Korean QIB bonds as defined in the Regulation on Issuance, Public Disclosure, etc. of New Notes of Korea, provided that (a) the New Notes are denominated, and the principal and interest payments thereunder are made, in a currency other than Korean won, (b) the amount of the securities acquired by such Korean QIBs in the primary market is limited to less than 20 per cent. of the aggregate issue amount of the New Notes, (c) the New Notes are listed on one of the major overseas securities markets designated by the Financial Supervisory Service of Korea, or certain procedures, such as registration or report with a foreign financial investment regulator, have been completed for offering of the securities in a major overseas securities market, (d) the one-year restriction on offering, delivering or selling of securities to a Korean resident other than a Korean QIB is expressly stated in the securities, the relevant purchase agreement, subscription agreement, and the offering circular and (e) the Issuer and the Dealer Managers shall individually or collectively keep the evidence of fulfillment of conditions (a) through (d) above after having taken necessary actions therefor.

Notice to Prospective Investors in Singapore

This offering memorandum has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, each Dealer Manager has not offered or sold any New Notes or caused such New Notes to be made the subject of an invitation for subscription or purchase and will not offer or sell such New Notes or cause such New Notes to be made the subject of an invitation for subscription or purchase, and has not circulated or distributed, nor will it circulate or distribute, this offering memorandum or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of such New Notes, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), (ii) to a relevant person pursuant to Section 275(1), or any

person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275, of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the New Notes are subscribed or purchased under Section 275 by a relevant person which is: (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA) (an "Accredited Investor")) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an Accredited Investor or (b) a trust (where the trustee is not an Accredited Investor) whose sole purpose is to hold investments and each beneficiary is an Accredited Investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest in that trust shall not be transferable for six months after that corporation or that trust has acquired the New Notes under Section 275 except: (1) to an Institutional Investor under Section 274 of the SFA or to a relevant person, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions, specified in Section 275 of the SFA; (2) where no consideration is given for the transfer; or (3) by operation of law.

Solely for the purposes of its obligations pursuant to sections 30913(1)(a) and 30913(1)(c) of the SFA, the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the New Notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

CERTAIN ERISA CONSIDERATIONS

The following is a summary of certain considerations associated with the acquisition and holding of New Notes (including the exchange of Existing Notes for New Notes) by (i) "employee benefit plans" (within the meaning of the U.S. Employee Retirement Income Security Act of 1974, as amended ("ERISA") that are subject to the fiduciary responsibility or prohibited transaction provisions of Title I of ERISA (ii) plans, individual retirement accounts ("IRAs") and other arrangements that are subject to the prohibited transaction provisions of Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code"), or provisions under any other U.S. or non-U.S. federal, state, local or other laws or regulations that are similar to such provisions of Title I of ERISA or Section 4975 of the Code (collectively, "Similar Laws"), and (iii) entities whose underlying assets are considered to include assets of any of the foregoing described in clauses (i) and (ii), pursuant to ERISA or otherwise (each of the foregoing described in clauses (i), (ii) and (iii) referred to herein as a "Plan").

ERISA and the Code impose certain duties on persons who are fiduciaries of a Plan subject to Title I of ERISA or Section 4975 of the Code (a "Covered Plan") and prohibit certain transactions involving the assets of a Covered Plan and its fiduciaries or other interested parties. Under ERISA and the Code, any person who exercises any discretionary authority or control over the administration of such a Covered Plan or the management or disposition of the assets of such a Covered Plan, or who renders investment advice for a fee or other compensation to such a Covered Plan, is generally considered to be a fiduciary of the Covered Plan.

General Fiduciary Matters

In considering the acquisition or holding of New Notes (including the exchange of Existing Notes for New Notes) with of a portion of the assets of any Plan, a fiduciary should determine whether the investment is in accordance with the documents and instruments governing the Plan and the applicable provisions of ERISA, the Code or any Similar Law relating to a fiduciary's duties to the Plan including, without limitation, the prudence, diversification, delegation of control and prohibited transaction provisions of ERISA, the Code and any other applicable Similar Laws.

Prohibited Transaction Issues

Section 406 of ERISA and Section 4975 of the Code prohibit Covered Plans from engaging in specified transactions involving plan assets with persons or entities who are "parties in interest," within the meaning of ERISA, or "disqualified persons," within the meaning of Section 4975 of the Code, unless an exemption is available. A party in interest or disqualified person who engaged in a non-exempt prohibited transaction may be subject to excise taxes and other penalties and liabilities under ERISA and/or the Code and, with respect to a Plan that is an IRA, may result in the disqualification of the IRA. In addition, the fiduciary of the Covered Plan that engaged in such a non-exempt prohibited transaction may be subject to penalties and liabilities under ERISA and the Code. The acquisition and/or holding of the New Notes by a Covered Plan with respect to which the Company, a Guarantor, a Dealer Manager or their respective affiliates is considered a party in interest or a disqualified person may constitute or result in a direct or indirect prohibited transaction under Section 406 of ERISA and/or Section 4975 of the Code, unless the investment is acquired and is held in accordance with an applicable statutory, class or individual prohibited transaction exemption.

In this regard the U.S. Department of Labor has issued prohibited transaction class exemptions, or "PTCEs," that may provide exemptive relief for direct or indirect prohibited transactions resulting from the sale, purchase (including tendering of the Existing Notes for New Notes) or holding of the New Notes. These exemptions include transactions effected on behalf of a Plan by a "qualified professional asset manager" (PTCE 84-14) or an "in-house asset manager" (PTCE 96-23), transactions involving insurance company general accounts (PTCE 95-60), transactions involving insurance company pooled separate accounts (PTCE 90-1), and transactions involving bank collective investment funds (PTCE 91-38). In addition, Section 408(b)(17) of ERISA and Section 4975(d)(20) of the Code provide relief from the prohibited transaction provisions of ERISA and Section 4975 of the Code for certain transactions, provided that neither the issuer of the securities nor any of its affiliates (directly or indirectly) have or exercise any discretionary authority or control or render any investment advice with respect to the assets of any Covered Plan involved in the transaction and provided further that the Covered Plan receives no less and pays no more than "adequate consideration" (within the meaning of Section 408(b)(17) of ERISA and Section 4975(f)(10) of the Code). Each of the above-noted exemptions contains conditions and limitations on its application. Fiduciaries of

Covered Plans considering acquiring and/or holding New Notes (including an exchange of Existing Notes for New Notes) in reliance on these or any other exemption should carefully review the exemption to assure it is applicable. There can be no assurance that all of the conditions of any such exemptions will be satisfied.

Plans that are Governmental plans, non-U.S. plans and certain church plans, while not necessarily subject to the prohibited transaction provisions of Title I of ERISA or Section 4975 of the Code, may nevertheless be subject to Similar Laws which may affect their investment in the Existing Notes or the New Notes. Fiduciaries of any such Plans should consult with counsel before deciding whether or not to tender the Existing Notes for New Notes.

Because of the foregoing, the Existing Notes and New Notes should not be acquired (including in connection with an exchange of Existing Notes for New Notes under the Exchange Offers) or held by any person investing the assets of any Plan, unless such acquisition and holding will not constitute a non-exempt prohibited transaction under ERISA and the Code or a similar violation of any applicable Similar Laws.

Representation

Accordingly, by the acquisition and holding of a New Note (including an exchange of an Existing Note for a New Note in connection with the Exchange Offers), or any interest in Existing Notes or New Notes, each purchaser and each subsequent transferee will be deemed to have represented and warranted that either (i) no portion of the assets used to acquire (including in connection with an exchange of Existing Notes for New Notes) or hold New Notes, or any interest therein, constitutes assets of any Plan or (ii) the acquisition and holding of the New Notes (and the exchange of Existing Notes for New Notes) by such purchaser or transferee will not constitute a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or similar violation under any applicable Similar Laws.

Plans, including IRAs and other arrangements that are subject to Section 4975 of the Code, should consider the fact that neither the Company, a Guarantor, a Dealer Manager or their respective affiliates is acting as a fiduciary to any Plan with respect to the decision to hold or exchange Existing Notes for New Notes in connection with the Offering hereunder. The foregoing discussion is general in nature and is not intended to be all inclusive. Due to the complexity of these rules and the penalties that may be imposed upon persons involved in non-exempt prohibited transactions, it is particularly important that fiduciaries, or other persons considering the offering or continued holding of the Existing Notes or New Notes (or the exchange of Existing Notes for New Notes in connection with the Exchange Offers) on behalf of, or with the assets of, any Plan, consult with their counsel regarding the potential applicability of ERISA, Section 4975 of the Code and any Similar Laws to such decision and whether an exemption would be applicable to the exchange of Existing Notes for New Notes.

THE DEALER MANAGERS

We have retained BofA Securities, Inc. and HSBC Securities (USA) Inc. to serve as Dealer Managers for the Exchange Offers. We will pay the Dealer Managers a customary fee for soliciting acceptances of the Exchange Offers. The obligations of the Dealer Managers to perform their functions are subject to various conditions. We have agreed to indemnify the Dealer Managers against various liabilities, including various liabilities under the federal securities laws. The Dealer Managers may contact Eligible Holders of Existing Notes by mail, telephone, facsimile transmission, personal interviews and otherwise may request broker dealers and the other nominee holders to forward materials relating to the Exchange Offers to beneficial holders. Questions regarding the terms of the Exchange Offers may be directed to the Dealer Managers at the addresses and telephone numbers listed on the back cover of this offering memorandum. At any given time, the Dealer Managers or their respective affiliates may trade the Existing Notes or other of our securities for their own account, or for the accounts of their customers and, accordingly, may hold a long or short position in the Existing Notes. To the extent that the Dealer Managers or their respective affiliates hold Existing Notes during the Exchange Offers, they may tender such Existing Notes in the Exchange Offers pursuant to the terms of the Exchange Offers.

The Dealer Managers and their respective affiliates are full service financial institutions engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. Certain of the Dealer Managers and their respective affiliates have provided, and may in the future provide, a variety of these services to the Company and to persons and entities with relationships with the Company, for which they received or will receive customary fees and reimbursement of expenses.

In the ordinary course of their various business activities, the Dealer Managers and their respective affiliates, officers, directors and employees may purchase, sell or hold a broad array of investments and actively traded securities, derivatives, loans, commodities, currencies, credit default swaps and other financial instruments for their own account and for the accounts of their customers, and such investment and trading activities may involve or relate to assets, securities and/or instruments of the Company (directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with the Company. The Dealer Managers and their respective affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

THE EXCHANGE AGENT AND INFORMATION AGENT

D.F. King & Co., Inc. has been appointed as the Exchange Agent and Information Agent for the Exchange Offers. All correspondence in connection with the Exchange Offers should be sent or delivered by each holder of Existing Notes, or a beneficial owner’s commercial bank, broker, dealer, trust company or other nominee, to the Exchange Agent at the address and telephone number set forth on the back cover of this offering memorandum.

Questions concerning tender procedures and requests for additional copies of this offering memorandum should be directed to the Information Agent at the address and telephone numbers listed on the back cover of this offering memorandum. Holders of Existing Notes may also contact their commercial bank, broker, dealer, trust company or other nominee for assistance concerning the Exchange Offers.

We will pay the Exchange Agent and the Information Agent reasonable and customary fees for its services and will reimburse it for its reasonable out-of-pocket expenses.

TRANSMISSION OF INSTRUCTIONS TO AN ADDRESS OR FACSIMILE NUMBER OTHER THAN THAT OF THE EXCHANGE AGENT AS SET FORTH ON THE BACK COVER OF THIS OFFERING MEMORANDUM DOES NOT CONSTITUTE A VALID DELIVERY.

VALIDITY OF SECURITIES

Certain legal matters in connection with the offering of the New Notes will be passed upon for us by Latham & Watkins LLP and for the Dealer Managers by Simpson Thacher & Bartlett LLP.

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The financial statements incorporated in this offering memorandum by reference to the Annual Report on Form 10-K for the year ended November 1, 2020, and the effectiveness of internal control over financial reporting as of November 1, 2020 have been audited by PricewaterhouseCoopers LLP, an independent registered public accounting firm, as stated in their report incorporated herein.

No person has been authorized to give any information or to make any representations other than those contained in this offering memorandum, and, if given or made, such information and representations must not be relied upon as having been authorized. This offering memorandum does not constitute an offer to purchase or sell or the solicitation of an offer to buy or tender any securities other than the securities to which it relates or any offer to sell or purchase or the solicitation of an offer to buy or tender such securities in any circumstances in which such offer or solicitation is unlawful. Neither the delivery of this offering memorandum nor any sale made hereunder shall, under any circumstances, create any implication that there has been change in our affairs since the date hereof or that the information contained herein is correct as of any time subsequent the date hereof.

ANNEX A

FORMULA TO DETERMINE TOTAL CONSIDERATION FOR EXCHANGE OFFERS

YLD	=	The exchange offer yield equals the sum of (x) the bid-side yield on the applicable Reference UST Security listed in the tables set forth on the cover page of this offering memorandums for such series of Existing Notes, as calculated by the Dealer Managers in accordance with standard market practice, as of the Pricing Time, as reported on the applicable Bloomberg Government Pricing Monitor Page or any recognized quotation source selected by the Dealer Managers in their sole discretion if the applicable Bloomberg Government Pricing Monitor Page is not available or is manifestly erroneous, plus (y) applicable fixed spread in basis points, expressed as a decimal number (as set forth in the tables on the cover page of this offering memorandum for such series of Existing Notes).
CPN	=	The contractual rate of interest payable on the outstanding such Existing Note expressed as a decimal number.
N	=	The number of semi-annual interest payments on the outstanding Existing Note, based on its maturity date or par call date, from (but not including) the applicable Settlement Date to (and including) the maturity date or par call date.
S	=	The number of days from and including the semi-annual interest payment date immediately preceding the Early Settlement Date (or, if the Company elects not to have an Early Settlement Date, the Final Settlement Date) up to, but not including, the applicable Settlement Date. The number of days is computed using the 30/360 day- count method.
Early Participant Payment=	=	\$50 (payable in applicable New Notes) per \$1,000 principal amount of an Existing Note.
N= Σ k=1		Summate. The term in the brackets to the right of the summation symbol is y separately calculated "N" times (substituting for "k" in that term each whole number k=1 shown between 1 and N, inclusive), and the separate calculations are then added together. Note: For notes with par calls, N need not be a whole number.
Exp		Exponentiate. The term to the left of "exp" is raised to the power indicated by the term to the right of "exp
Total Consideration	=	The applicable consideration (including the Early Participant Payment) of an outstanding Existing Note per \$1,000 principal amount of an outstanding Existing Note, if such outstanding Existing Note is tendered at or prior to 5:00 p.m., New York City time, on the Early Participation Date.

(1) Formula for Total Consideration

$$\frac{\$1{,}000}{(1+\mathrm{YLD}/2)\exp(\mathrm{N}-\mathrm{S}/180)}+\sum_{k-1}^{N}\left|\frac{\$1{,}000(\mathrm{CPN}/2)}{(1+\mathrm{YLD}/2)\exp(k-\mathrm{S}/180)}\right|-\$1{,}000\,(\mathrm{cpo}/2)(s/180)$$

(2) (i) For Broadcom Inc.'s 3.625% Senior Notes due 10/15/2024, 4.700% Senior Notes due 4/15/2025 and 3.150% Senior Notes due 11/15/2025, the Nth term of the summate formula shall be:

$$\left\{\frac{\$1{,}000(CPN\left(\frac{5}{12}\right))}{(1+YLD/2)\exp(N-S/180)}\right\}$$

(ii) For Broadcom Corporation's 3.625% Senior Notes due 1/15/2024 and 3.125% Senior Notes due 1/15/2025 and Broadcom Inc.'s 4.250% Senior Notes due 4/15/2026 and 3.459% Senior Notes due 9/15/2026, the Nth term of the summate formula shall be:

$$\left\{\frac{\$1{,}000\left(\frac{CPN}{3}\right)}{(1+YLD/2)\exp(N-S/180)}\right\}$$

(iii) For Broadcom Corporation's 3.875% Senior Notes due 1/15/2027 and CA, Inc.'s 4.700% Senior Notes due 3/15/2027, the Nth term of the summate formula shall be:

$$\left\{\frac{\$1{,}000\left(\frac{CPN}{4}\right)}{(1+YLD/2)\exp(N-S/180)}\right\}$$

Note: For the avoidance of doubt, if the Total Consideration for a series of Existing Notes, as determined in accordance with the formula above, is less than $1,000 per $1,000 principal amount of Notes when using the applicable par call date, then the Total Consideration will be based on the maturity date and not the par call date for such series of Existing Notes.

Exchange Consideration	Total Consideration – Early Participation Payment

Any required documents should be sent or delivered by each Eligible Holder or such eligible holder's broker, dealer, commercial bank or other nominee to the exchange agent at one of the addresses set forth below.

The Exchange Agent and Information Agent for the Exchange Offers is:

D.F. King & Co. Inc.

By Facsimile (Eligible Institutions Only):
(212) 709-3328

By Regular, Registered or Certified Mail;
Hand or Overnight Delivery:
D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, New York 10005
Attention: Andrew Beck

Banks and Brokers Call Collect: (212) 269-5550
All Others, Please Call Toll-Free: (866) 416-0577
By E-mail: avgo@dfking.com

Questions and requests for assistance related to the Exchange Offers or for additional copies of this offering memorandum may be directed to the Information Agent at the telephone number and address listed above.

You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Exchange Offers. Questions regarding the terms of the Exchange Offers may be directed to the Dealer Managers at their respective addresses and telephone numbers listed below.

The Dealer Managers for the Exchange Offers are:

BofA Securities
620 S. Tryon Street, 20th Floor
Charlotte, North Carolina 28255
Attention: Liability Management
Collect: (980) 387-3907
Email: debt_advisory@bofa.com

HSBC
452 Fifth Avenue
New York, New York 10018
Attention: Global Liability Management Group
Toll-Free: (888) HSBC-4LM
Collect: (212) 525-5552
Email: lmamericas@us.hsbc.com