

# QUALCOMM INCORPORATED

## AMENDED AND RESTATED

### CORPORATE GOVERNANCE PRINCIPLES AND PRACTICES

#### A. GENERAL

The Board of Directors of QUALCOMM Incorporated has the responsibility to organize its functions and conduct its business in the manner it deems most effective and efficient, consistent with its duties of good faith, due care and loyalty. In that regard, the Board has adopted a set of flexible policies to guide its governance practices in the future. These practices, set forth below, will be regularly re-evaluated by the Board's Governance Committee in light of changing circumstances in order to continue serving the best interests of the stockholders. Accordingly, the summary of current practices is not a fixed policy or resolution by the Board, but merely a statement of current practices that is subject to continuing assessment and change.

#### B. THE ROLE AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The Board oversees the exercise of corporate powers and the Company's business affairs to ensure that they are managed to meet its stated goals and objectives. The Board recognizes its responsibility to engage, and provide for the continuity of, executive management that possesses the character, skills and experience required to attain the Company's goals and to ensure that nominees for the Board of Directors possess appropriate qualifications and reflect a reasonable diversity of backgrounds and perspectives. Directors represent the collective interests of all stockholders of the Company and will act in good faith, with due care and in a manner he or she reasonably believes to be in the best interests of the Company. Consistent with their fiduciary duties and the Company's Code of Business Conduct, directors are expected to maintain the confidentiality of the deliberations of the Board and its committees.

To fulfill its role and responsibilities, the Board shall:

- Review, approve and monitor fundamental operating, financial and other corporate plans, strategies and objectives;
- Review and assess major risks facing the Company and evaluate management's approach to addressing such risks.
- Evaluate on a regular and timely basis the qualitative and quantitative performance of the Company and its senior management, as well as compensation and succession planning for senior management;
- Assure maintenance of proper accounting, financial and other appropriate controls;
- Review the process of providing appropriate financial and operational information within the Company, as well as in its public reporting;

- Assure adherence to proper policies of corporate conduct, including compliance with applicable laws, regulations, business and ethical standards;
- Evaluate and take steps to improve the overall effectiveness of the Board.

## C. **COMPOSITION OF THE BOARD**

### 1. **Size of the Board**

The Board, through the Governance Committee, will regularly evaluate the size of the Board. Although the actual number will vary from time to time, generally the Board will range between nine and fifteen members. A significant majority of the Board are and will continue to be independent directors.

### 2. **Board Member Criteria**

The Governance Committee is responsible for reviewing the appropriate skills and characteristics required of directors in the context of prevailing business conditions and composition of the Board. The qualifications and criteria considered in the selection of director nominees have the objective of assembling a Board that brings to the Company a variety of perspectives and skills derived from high quality business and professional experience. Those criteria and qualifications include both those set forth in the charter of the Governance Committee, as well as the following:

- the appropriate size of the Board;
- the needs of the Company with respect to the particular talents, experience and diversity of its directors;
- the knowledge, skills and experience of nominees, including experience in technology, business, finance, administration or public service, in light of prevailing business conditions and the knowledge, skills and experience already possessed by other members of the Board;
- familiarity with national and international business matters;
- experience in political affairs;
- experience with accounting rules and practices;
- appreciation of the relationship of the Company's business to the changing needs of society;
- the nominee's other commitments, including the other boards on which a nominee serves; and
- the desire to balance the considerable benefit of continuity with the periodic injection of the fresh perspective provided by new members.

3. **Board Definition of What Constitutes Independence for Non-Employee Directors**

No relationship between any non-employee director and the Company should be of a nature that could compromise the independence of any Board member in governing the affairs of the Company. The determination of what constitutes independence for a non-employee director in any individual situation shall be made by the Board of Directors in light of the totality of the facts and circumstances relating to such situation and in compliance with the requirements of the applicable listing standards of the principal exchange on which the Company's securities are listed and other applicable rules and regulations.

4. **Procedure for Selecting New Director Candidates**

The Board is responsible for selecting its members, subject to stockholder approval, but delegates the screening process to the Governance Committee. The Governance Committee will review a reasonable number of candidates for director recommended by a single stockholder who has held over 1% of the Company's stock for over one year and who satisfies the notice, information and consent provisions set forth in the Company's bylaws. Candidates so recommended will be reviewed using the same process and standards for reviewing Board recommended candidates. A stockholder wishing to formally nominate an individual for election to the Board at the Company's annual meeting of stockholders must do so by following the procedures described in the Company's bylaws.

5. **Extending the Invitation to a Potential New Director to Join the Board**

Upon concurrence of the members of the Board, invitations to join the Board will generally be extended on behalf of the Board by the Chairman of the Board. Other Board members may participate as appropriate.

6. **Presiding Director**

At all times, the Board of Directors shall have a "Presiding Director" who shall be an "independent" director. The Presiding Director shall be the chairperson of one of the three standing committees of the Board of Directors comprised solely of independent directors – Audit, Compensation and Governance. An individual shall serve as the Presiding Director for a two year period, commencing with the Annual Meeting of the Board of Directors which follows immediately after the Annual Meeting of Stockholders, and shall continue in this position for a period of two years. The Presiding Director, immediately following the 2009 Annual Meeting of Stockholders, shall be the chairperson of the Audit Committee, followed two years thereafter by the chairperson of the Compensation Committee, and followed two years thereafter by the chairperson of the Governance Committee, at which time the rotation shall return to the Audit Committee and so on. Pursuant to Section 26 of the Company's Bylaws, the Presiding Director is hereby designated to preside at all meetings of the Board of Directors at which the Chairman of the Board is not

present, including Executive Sessions of the independent directors. The Presiding Director shall work in collaboration with the Chairman of the Board and the Chief Executive Officer in developing agendas for Board meetings and shall communicate with independent directors to ensure that matters of interest are being included on agendas for Board meetings, as appropriate. In addition, the Presiding Director shall communicate with independent directors and with management to affirm that appropriate briefing materials are being provided to directors sufficiently in advance of Board meetings to allow for proper preparation and participation at such meetings. Finally, the Presiding Director, pursuant to Section 21(c) of the Company's Bylaws, shall have the ability, with the concurrence of at least one additional director, to call special meetings of the Board of Directors.

7. **Directors Who Change Their Job Responsibilities**

A Board member, including the Chief Executive Officer, who ceases to be actively employed in his or her principal business or profession, or experiences other changed circumstances that could pose a conflict of interest, diminish his or her effectiveness as a Board member, or otherwise be detrimental to the Company, shall offer his or her resignation to the Board. The Governance Committee will evaluate the appropriateness of continued Board membership under the new circumstances and make a recommendation to the Board as to whether it should accept or reject such tendered resignation. The Board in its discretion will determine whether such member should continue to serve as a director.

8. **Other Directorships**

A Board member who has received an invitation to join another company's board shall inform the Chairman of the Governance Committee (or another member if such director is the Chairman) prior to accepting such an offer. The Board member considering such an offer shall provide to the Governance Committee such information about the company making the offer as the Governance Committee shall request. The disinterested members of the Governance Committee shall then determine whether, in their view, it is appropriate for the Board member to accept such an offer. If the Board member disagrees with the finding of the Governance Committee that acceptance of such an offer is inappropriate, he or she may request that the full Board review the finding of the Governance Committee. If a Board member decides to accept such an offer after an adverse determination by the Governance Committee, and if the decision of the Governance Committee has been reviewed and approved by the Board, such director shall, immediately prior to accepting such offer, tender his or her resignation. Failure to tender a resignation pursuant to the terms of this policy shall be grounds for removal of such director for cause. Factors the Governance Committee and Board may consider in determining the appropriateness of the director accepting such an offer include the following:

- Whether the new directorship will or may lead to conflicts of interest or the appearance thereof;

- Issues related to actual or potential competition between QUALCOMM and the other company;
- Whether having the Board member accept such an offer may reflect unfavorably on the Company; and
- The total number of boards on which such director serves.

Among the other criteria listed under “Board Member Criteria” above, the other boards on which a nominee serves may also influence the Governance Committee’s determination as to whether to recommend a nominee for election or re-election to the Board. The policies set forth above in this paragraph 8 shall not apply to service on the boards of directors of charitable non-profit corporations or to companies which are affiliates (such as subsidiaries) of companies (a) on whose board of directors the director served either (i) at the time this policy was adopted, or (ii) at the time of his or her initial election to the QUALCOMM Board of Directors, or (b) for which service as a director has been subsequently approved pursuant to this policy.

No director shall serve on the board of directors of more than five public companies (including QUALCOMM); provided, however, if a director is currently serving as an executive officer of a public company or in a senior management capacity at a large entity (such as a university or national non-profit organization), then a director may serve on the board of directors of no more than four public companies (including QUALCOMM). In the event a director serving on the board of directors of five public companies in compliance with this paragraph thereafter commences service as an executive officer of a public company or in a senior management capacity at a large entity, such director shall have 12 months to reduce the number of public company boards on which he or she serves to no more than four (including QUALCOMM).

9. **Term Limits/Retirement Age**

No term limits or retirement age for directors have been established. The Board will evaluate each director’s effectiveness during his or her prior term before nominating such director for re-election.

10. **Majority Voting**

As set forth in the Company’s Bylaws, other than in a Contested Election (as defined in the Company’s Bylaws), any incumbent nominee for director who receives a greater number of "withhold" votes (but ignoring abstentions and broker non-votes) than votes "for" his or her election shall promptly tender his or her resignation from the Board of Directors and all committees thereof. As set forth in the Bylaws, the Governance Committee shall assess the appropriateness of such nominee continuing to serve as a director and shall recommend to the Board the action to be taken with respect such tendered resignation.

11. **Director Resignations, Retirements and Refusals to Stand for Re-Election**

A director who wishes to resign or retire or refuse to stand for re-election to the Board must notify the Company through written notice submitted to the Secretary of the Company.

**D. BOARD MEETINGS AND MATERIALS**

1. **Frequency of Board Meetings; Attendance**

Currently, the Board has at least four regular meetings each year, with additional meetings as required or otherwise deemed appropriate. The Board considers its current meeting schedule to be adequate, but the number of regular meetings may be adjusted as necessary to meet changing conditions and needs. A calendar of Board meetings will be developed and circulated as far in advance as practicable. Members are expected to attend all meetings barring special circumstances.

2. **Selection of Agenda Items for Board Meetings**

The Chairman, together with the Chief Executive Officer and appropriate members of management, develops the agenda for Board meetings in collaboration with the Presiding Director. The agenda is circulated in advance of the meeting and Board members may suggest additional items for consideration.

3. **Board Member Orientation**

Orientation materials will be made available and appropriate meetings will be held to acquaint new directors with the business, history, current circumstances, key issues and top managers of the Company. The Board has assigned the responsibilities for developing such orientation materials to the Governance Committee. Board members are encouraged to participate in continuing education programs related to director duties and responsibilities. The Company, upon the approval of the Chairman of the Governance Committee, will approve reimbursement for reasonable costs and expenses of attendance at continuing education programs.

4. **Board Materials Distributed in Advance**

As much information and data as practical on the meeting agenda items and the Company's financial performance is sent to Board members in advance of meetings.

5. **Board Access to Senior Management and Outside Advisors**

All Board members have access to senior management, with the expectation that such contact would be minimally disruptive to the business operation of the Company. The Chief Executive Officer is encouraged to invite to Board meetings senior managers who can provide additional insight into business matters being

discussed and those with high future potential who should be given personal exposure to members of the Board.

It is normally expected that information regarding the Company's business and affairs will be provided to the Board by the Company's management and the Company's outside advisors. However, the Board (as an entity) has the authority to retain and consult with outside financial, legal or other advisors of its choice as it deems appropriate, with funding provided by the Company.

6. **Executive Sessions of Outside Directors**

At each meeting of the Board, the agenda includes time at the end of the meeting for an executive session with only independent directors. The executive sessions shall be chaired by the Presiding Director. In advance of such meetings the Presiding Director shall communicate with other non-employee directors to develop an agenda of issues for discussion in the executive session.

E. **BOARD COMMITTEES**

1. **Number of Committees**

The present Board committees are: the Audit Committee, the Compensation Committee, the Finance Committee, and the Governance Committee. With the exception of the Finance Committee, members of all committees shall be "independent" under applicable guidelines. The Board considers its current committee structure to be appropriate but the number and scope of committees may be revised as appropriate to meet changing conditions and needs.

2. **Frequency and Length of Committee Meetings**

Committee chairpersons may call meetings when they deem it necessary. Committee meetings may be as frequent and as long as needed.

3. **Committee Agenda**

The agenda for committee meetings is developed by Committee Chairpersons in consultation with appropriate members of management. The agenda for each meeting is circulated in advance of the meeting and Committee members may suggest additional items for consideration.

4. **Assignment and Rotation of Committee Members**

The Governance Committee is responsible for reviewing and recommending to the Board the assignment of directors to various committees, it being the goal of the Company that each director serve on at least one Board committee. This committee will also recommend to the Board, subject to applicable membership requirements and as practical, an appropriate rotation process to ensure diversity of Board member experience and variety of exposure to the affairs of the Company.

## **F. MANAGEMENT AND BOARD REVIEW AND RESPONSIBILITY**

### **1. Selection of the Chairman and Chief Executive Officer**

The Board elects the Chairman and Chief Executive Officer in the manner and based on the criteria that it deems appropriate and in the best interests of the Company given the circumstances at the time of such election.

### **2. Formal Evaluation of the Chief Executive Officer**

Each year, the chairpersons of the Governance Committee and the Compensation Committee will conduct a formal evaluation of the Chief Executive Officer's performance based on appropriate quantitative and qualitative criteria.

### **3. Succession Planning**

The Chief Executive Officer will annually review succession planning with the Governance Committee, and provide that Committee, on behalf of the Board, with a continuing current recommendation as to succession in the event of that officer's termination of employment, disability or death.

### **4. Board Interaction with Institutional Investors, the Media and Customers**

The responsibility for communications and relationships on behalf of the Company with institutional investors, the media, and customers should be management's.

### **5. Assessing the Performance of the Board and Directors**

The Board of Directors will conduct an annual assessment of its overall effectiveness and performance.

In addition, in conjunction with the Governance Committee's review of director nominees, the Governance Committee will conduct an annual assessment of the overall effectiveness of each individual Director.

### **6. Board Compensation Review**

Each year, the Compensation Committee of the Board will review the Board's compensation in relation to other corporate companies nationwide. Any material changes in Board compensation will be recommended by the Compensation Committee for approval by the Board, subject to any budgets or other limitations established from time to time by the Board.

### **7. Code of Business Conduct**

Members of the Board of Directors shall act at all times in accordance with the requirements of the Company's Code of Business Conduct, which shall be applicable to each Director in connection with his or her activities relating to the

Company. This obligation shall at all times include, without limitation, adherence to the Company's policies with respect to conflicts of interest, compliance with applicable governmental laws, rules and regulations, and prompt internal reporting of any violations of the Code of Business Conduct. Any waiver of the requirements of the Code of Business Conduct with respect to any individual Director shall be reported to, and be subject to the approval of, the Board of Directors. The Board expects Directors (as well as officers and employees) to acknowledge their understanding of, and adherence to, the Code of Business Conduct on an annual basis.

## **G. STOCK OWNERSHIP GUIDELINES**

### **1. Stock Ownership Guidelines for Directors**

Non-employee Directors are required to hold a number of shares of the Company's common stock with a value equal to five times the annual cash retainer for Board service paid to U.S. residents. Non-employee Directors are required to achieve this ownership guideline within five years of joining the Board, or (in the case of Non-employee Directors serving on September 18, 2009) by September 18, 2014. Until September 18, 2014, Non-Employee Directors who were serving on September 18, 2009 are required to hold a number of shares of the Company's common stock with a value equal to three times the annual cash retainer for Board service paid to U.S. residents. In addition to the preceding ownership guidelines, all Directors are expected to own shares of the Company's common stock within one year of joining the Board. Shares of the Company's common stock that are pledged by a Director shall be excluded and not taken into account in determining compliance by a Director with his or her stock ownership requirements set forth in this paragraph.

### **2. Stock Ownership for Executive Officers**

The Company's stock ownership guidelines for its executive officers are determined as a multiple of the executive's base salary, with the size of the multiple based on the individual's position. The guideline for the Company's Chief Executive Officer is set at six times annual base salary. The guideline for the Company's President is set at three times annual base salary. The guideline for the other persons who are designated as executive officers for purposes of Section 16 of the Securities Exchange Act is set at two times annual base salary. The guidelines are initially calculated using the executive's base salary as of the date the guidelines were adopted (September 18, 2006) or the date a person became an executive officer, whichever is later. The guidelines are re-calculated whenever an executive's base salary changes. Executive officers are required to hold a number of shares of the Company's common stock with a value equal to the stock ownership guideline for their position. Executive officers are required to achieve this ownership guideline within five years of becoming an executive, or (in the case of persons who were executive officers on September 18, 2006) by September 18, 2011.

3. **Implications of Non-Compliance**

In the event an executive officer or Non-employee Director does not achieve the applicable stock ownership guideline by the applicable deadline, he or she will be required to retain an amount equal to one hundred percent of the net shares received upon payment of any deferred stock units counted toward the applicable guideline until the guideline has been achieved and fifty percent of the net shares received upon payment of any other equity award or upon option exercise until the applicable guideline has been achieved. "Net shares" are those shares that remain after shares are sold or netted to pay any withholding taxes and, in the case of stock options, the exercise price. This requirement to retain all or a portion of net shares would also apply in the event the Company's common stock price declines, or a change in covered class, causes the individual's previous ownership to fall short of the guideline.

**H. ATTENDANCE AT ANNUAL STOCKHOLDER MEETINGS**

Members of the Board are encouraged to attend annual meetings of stockholders and should attend absent unavoidable conflicting personal or professional commitments.

**I. COMMUNICATION WITH STOCKHOLDERS**

Stockholders of the Company should be provided a means of communicating with the members of the Board. Stockholders wishing to communicate with a particular member of the Board should be directed to provide their communication to the General Counsel, who should forward communications to the Chairman of the Governance Committee. The General Counsel may, in his discretion, screen commercial, frivolous, threatening or communications that are, in his judgment, otherwise inappropriate. Notwithstanding, the General Counsel should maintain a log of communications received and the disposition of such communication. Upon receipt of forwarded communication from the General Counsel, the Chairman of the Governance Committee should direct the communication to the appropriate members of the Board and/or members of management.

As amended effective December 1, 2014