

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

**FORM 8-K**

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

**Date of Report (Date of earliest event reported): April 1, 2024**

**Analog Devices, Inc.**  
(Exact Name of Registrant as Specified in Charter)

**Massachusetts**  
(State or Other Jurisdiction  
of Incorporation)

**1-7819**  
(Commission  
File Number)

**04-2348234**  
(IRS Employer  
Identification No.)

**One Analog Way**  
**Wilmington, MA**  
(Address of Principal Executive Offices)

**01887**  
(Zip Code)

**Registrant's telephone number, including area code: (781) 329-4700**

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

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

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

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

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock \$0.16 2/3 par value per share	ADI	Nasdaq Global Select Market

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

Emerging growth company

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

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

### *Senior Notes Offering*

On April 3, 2024, Analog Devices, Inc. (“Analog Devices”) issued \$550,000,000 aggregate principal amount of senior notes due April 1, 2034 (the “2034 Notes”) and \$550,000,000 aggregate principal amount of senior notes due April 1, 2054 (the “2054 Notes” and, together with the 2034 Notes, the “Notes”) pursuant to an effective registration statement on Form S-3 (File No. 333-259782) (the “Registration Statement”) and a related prospectus and prospectus supplement, each as filed with the Securities and Exchange Commission (the “SEC”). The Notes were issued pursuant to an indenture, dated as of June 3, 2013 (the “Base Indenture”), as supplemented by a supplemental indenture, dated as of April 3, 2024 (the “Supplemental Indenture”), in each case between Analog Devices and The Bank of New York Mellon Trust Company, N.A., as trustee. The Notes are unsecured unsubordinated obligations of Analog Devices and are not guaranteed by any of Analog Devices’ subsidiaries. The Base Indenture and the Supplemental Indenture contain certain covenants, events of default and other customary provisions.

The Notes were sold in an underwritten public offering pursuant to an underwriting agreement, dated as of April 1, 2024, between Analog Devices and BofA Securities, Inc., as representative of the several underwriters named therein (the “Underwriting Agreement”). The above description of the Underwriting Agreement is qualified in its entirety by reference to the Underwriting Agreement, which is filed as Exhibit 1.1 hereto and is incorporated herein by reference.

The 2034 Notes bear interest at a rate of 5.050% per annum and will mature on April 1, 2034. The 2054 Notes bear interest at a rate of 5.300% per annum and will mature on April 1, 2054. Interest on each series of Notes is payable semi-annually in arrears on April 1 and October 1 of each year, beginning on October 1, 2024. Prior to January 1, 2034 in the case of the 2034 Notes (the date that is three months prior to the scheduled maturity date of the 2034 Notes) and October 1, 2053 in the case of the 2054 Notes (the date that is six months prior to the scheduled maturity date of the 2054 Notes) (each, a “Par Call Date”), Analog Devices may, at its option, redeem the applicable series of Notes, in whole or in part, at any time and from time to time, at a redemption price equal to the greater of: (1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the Notes of such series matured on the applicable Par Call Date) on a semi-annual basis at the Treasury Rate plus 15 basis points less (b) interest accrued to the date of redemption, and (2) 100% of the principal amount of the Notes of such series being redeemed, plus, in either case, accrued and unpaid interest thereon to the redemption date. On or after the applicable Par Call Date, Analog Devices may, at its option, redeem each series of Notes, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the Notes of such series being redeemed plus accrued and unpaid interest thereon to the redemption date. The Notes are unsecured and rank equally in right of payment with all of Analog Devices’ other existing and future unsecured senior indebtedness.

The foregoing descriptions of the Notes, the Base Indenture and the Supplemental Indenture are summaries only and are qualified in their entirety by reference to the full text of such documents. The Base Indenture, which was filed as Exhibit 4.1 to Analog Devices’ Current Report on Form 8-K filed with the SEC on June 3, 2013, and the Supplemental Indenture, which is attached hereto as Exhibit 4.2, are incorporated herein by reference. All capitalized terms used above and not otherwise defined have the meaning given to such terms in the Base Indenture and the Supplemental Indenture.

A copy of the opinion of Wilmer Cutler Pickering Hale and Dorr LLP, counsel to Analog Devices, relating to the legality of the Notes is attached hereto as Exhibit 5.1 and incorporated into the Registration Statement.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
1.1	<a href="#"><u>Underwriting Agreement, dated April 1, 2024, between Analog Devices and BofA Securities, Inc., as representative of the several underwriters named therein.</u></a>
4.1	<a href="#"><u>Indenture, dated June 3, 2013, between Analog Devices and The Bank of New York Mellon Trust Company, N.A., as trustee, filed as Exhibit 4.1 to Analog Devices' Current Report on Form 8-K (File No. 1-7819) as filed with the Commission on June 3, 2013 and incorporated herein by reference.</u></a>
4.2	<a href="#"><u>Supplemental Indenture, dated April 3, 2024, between Analog Devices and The Bank of New York Mellon Trust Company, N.A., as trustee (including the forms of note contained therein).</u></a>
5.1	<a href="#"><u>Opinion of Wilmer Cutler Pickering Hale and Dorr LLP.</u></a>
23.1	<a href="#"><u>Consent of Wilmer Cutler Pickering Hale and Dorr LLP (included in Exhibit 5.1).</u></a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURE**

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

ANALOG DEVICES, INC.

Date: April 3, 2024

By: /s/ Janene I. Asgeirsson  
Name: Janene I. Asgeirsson  
Title: Senior Vice President, Chief Legal Officer and Secretary

## ANALOG DEVICES, INC.

5.050% Senior Notes due 20345.300% Senior Notes due 2054UNDERWRITING AGREEMENT

April 1, 2024

BOFA SECURITIES, INC.  
As Representative of the Several Underwriters,

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

Ladies and Gentlemen:

1. *Introductory*. Analog Devices, Inc., a Massachusetts corporation (the “**Company**”), agrees with the several Underwriters named in Schedule A hereto (the “**Underwriters**”) for whom BofA Securities, Inc. is acting as Representative (the “**Representative**”) to issue and sell to the several Underwriters \$550,000,000 principal amount of its 5.050% Senior Notes due 2034 (the “**2034 Securities**”) and \$550,000,000 principal amount of its 5.300% Senior Notes due 2054 (the “**2054 Securities**”) and, together with the 2034 Securities, the “**Securities**”). The Securities shall be issued under an indenture, dated as of June 3, 2013 (the “**Base Indenture**”), as supplemented by a supplemental indenture (the “**Supplemental Indenture**”) and, together with the Base Indenture, the “**Indenture**”) to be dated as of the Closing Date (as defined below) between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (the “**Trustee**”).

2. *Representations and Warranties of the Company*. The Company represents and warrants to, and agrees with, the several Underwriters that:

(a) *Filing and Effectiveness of Registration Statement; Certain Defined Terms*. The Company has filed with the Securities and Exchange Commission (the “**Commission**”) a registration statement on Form S-3 (No. 333-259782), including a related prospectus or prospectuses, covering the registration of the Securities under the Securities Act of 1933, as amended (the “**Act**”), which has become effective. “**Registration Statement**” at any particular time means such registration statement in the form then filed with the Commission, including any amendment thereto, any document incorporated by reference therein and all 430B Information and all 430C Information with respect to such registration statement, that in any case has not been superseded or modified. “**Registration Statement**” without reference to a time means the Registration Statement as of the Effective Time (as defined below). For purposes of this definition, 430B Information shall be considered to be included in the Registration Statement as of the time specified in Rule 430B.

For purposes of this Underwriting Agreement (this “**Agreement**”):

“**430B Information**” means information included in a prospectus then deemed to be a part of the Registration Statement pursuant to Rule 430B(e) or retroactively deemed to be a part of the Registration Statement pursuant to Rule 430B(f).

“**430C Information**” means information included in a prospectus then deemed to be a part of the Registration Statement pursuant to Rule 430C.

“**Applicable Time**” means 2:45 p.m. (New York City time) on the date of this Agreement.

“**Closing Date**” has the meaning defined in Section 3 hereof.

“**Effective Time**” of the Registration Statement relating to the Securities means the time of the first contract of sale for the Securities.

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended.

“**Exchange Rules**” means the rules of the Nasdaq Stock Market.

“**Final Prospectus**” means the Statutory Prospectus that discloses the public offering price, other 430B Information and other final terms of the Securities and otherwise satisfies Section 10(a) of the Act.

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

“**Issuer Free Writing Prospectus**” means any “issuer free writing prospectus,” as defined in Rule 433, relating to the Securities in the form filed or required to be filed with the Commission or, if not required to be filed, in the form retained in the Company’s records pursuant to Rule 433(g).

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

“**Rules and Regulations**” means the rules and regulations of the Commission.

“**Securities Laws**” means, collectively, the Sarbanes-Oxley Act of 2002 (“**Sarbanes-Oxley**”), the Act, the Exchange Act, the Rules and Regulations and the auditing principles, rules, standards and practices applicable to auditors of “issuers” (as defined in Sarbanes-Oxley) promulgated or approved by the Public Company Accounting Oversight Board.

“**Statutory Prospectus**” with reference to any particular time means the prospectus relating to the Securities that is included in the Registration Statement immediately prior to that time, including all 430B Information and all 430C Information with respect to the Registration Statement. For purposes of the foregoing definition, 430B Information shall be considered to be included in the Statutory Prospectus only as of the actual time that form of prospectus (including a prospectus supplement) is filed with the Commission pursuant to Rule 424(b) and not retroactively.

“**Trust Indenture Act**” means the Trust Indenture Act of 1939, as amended.

Unless otherwise specified, a reference to a “rule” is to the indicated rule under the Act.

(b) *Compliance with Securities Act Requirements.* (i) (A) At the time the Registration Statement initially became effective, (B) at the time of each amendment thereto for the purposes of complying with Section 10(a)(3) of the Act (whether by post-effective amendment, incorporated report or form of prospectus), (C) at the Effective Time relating to the Securities and (D) on the Closing Date, the Registration Statement conformed and will conform in all material respects to the requirements of the Act, the Trust Indenture Act and the Rules and Regulations and did not and will not include any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading and (ii) (A) on its date, (B) at the time of filing the Final Prospectus pursuant to Rule 424(b) and (C) on the Closing Date, the Final Prospectus will conform in all material respects to the requirements of the Act, the Trust Indenture Act and the Rules and Regulations, and will not include any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The preceding sentence does not apply to statements in or omissions from any such document based upon written information furnished to the Company by any Underwriter through the Representative specifically for use therein, it being understood and agreed that the only such information is that described as such in Section 8(b) hereof.

(c) *Automatic Shelf Registration Statement.* (i) *Well-Known Seasoned Issuer Status.* (A) At the time of initial filing of the Registration Statement, (B) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the Exchange Act or form of prospectus), and (C) at the time the Company or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c)) made any offer relating to the Securities in reliance on the exemption of Rule 163, the Company was a “well-known seasoned issuer” as defined in Rule 405, including not having been an “ineligible issuer” as defined in Rule 405.

(ii) *Effectiveness of Automatic Shelf Registration Statement.* The Registration Statement is an “automatic shelf registration statement,” as defined in Rule 405, that initially became effective within three years of the date of this Agreement.

(iii) *Eligibility to Use Automatic Shelf Registration Form.* The Company has not received from the Commission any notice pursuant to Rule 401(g)(2) objecting to use of the automatic shelf registration statement form. If at any time when the Securities remain unsold by the Underwriters the Company receives from the Commission a notice pursuant to Rule 401(g)(2) or otherwise ceases to be eligible to use the automatic shelf registration statement form, the Company will (i) promptly notify the Representative, (ii) promptly file a new registration statement or post-effective amendment on the proper form relating to the Securities, in a form satisfactory to the Representative, (iii) use its best efforts to cause such registration statement or post-effective amendment to be declared effective as soon as practicable, and (iv) promptly notify the Representative of such effectiveness. The Company will take all other action necessary or appropriate to permit the public offering and sale of the Securities to continue as contemplated in the registration statement that was the subject of the Rule 401(g)(2) notice or for which the Company has otherwise become ineligible. References herein to the Registration Statement shall include such new registration statement or post-effective amendment, as the case may be.

(iv) *Filing Fees.* The Company has paid or shall pay the required Commission filing fees relating to the Securities within the time required by Rule 456(b)(1) without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r).

(d) *Ineligible Issuer Status.* (i) At the earliest time after the filing of the Registration Statement that the Company or another offering participant made a bona fide offer (within the meaning of Rule 164(h)(2) of the Act) and (ii) at the date of this Agreement, the Company was not and is not an “ineligible issuer,” as defined in Rule 405.

(e) *General Disclosure Package.* As of the Applicable Time, neither (i) the General Use Issuer Free Writing Prospectus(es) issued at or prior to the Applicable Time and the preliminary prospectus supplement, dated April 1, 2024, including the base prospectus, dated September 24, 2021 (which is the most recent Statutory Prospectus distributed to investors generally), and the other information, if any, stated in Schedule B to this Agreement to be included in the General Disclosure Package, all considered together (collectively, the “**General Disclosure Package**”), nor (ii) any individual Limited Use Issuer Free Writing Prospectus, when considered together with the General Disclosure Package, included any untrue statement of a material fact or omitted to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The preceding sentence does not apply to statements in or omissions from the General Disclosure Package or any Issuer Free Writing Prospectus in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representative specifically for use therein, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in Section 8(b) hereof.

(f) *Issuer Free Writing Prospectuses.* Each Issuer Free Writing Prospectus, as of its issue date and at all subsequent times through the completion of the public offer and sale of the Securities or until any earlier date that the Company notified or notifies the Representative as described in the next sentence, did not, does not and will not include any information that conflicted, conflicts or will conflict with the information then contained in the Registration Statement. If at any time prior to, or as of, the Closing Date following issuance of an Issuer Free Writing Prospectus there occurred or occurs an event or development as a result of which such Issuer Free Writing Prospectus conflicted or would conflict with the information then contained in the Registration Statement or as a result of which such Issuer Free Writing Prospectus, if republished

immediately following such event or development, would include an untrue statement of a material fact or omitted or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, (i) the Company has promptly notified or will promptly notify the Representative and (ii) the Company has promptly amended or will promptly amend or supplement such Issuer Free Writing Prospectus to eliminate or correct such conflict, untrue statement or omission.

(g) *Due Incorporation and Good Standing of the Company.* The Company has been duly incorporated and is existing and in good standing under the laws of the Commonwealth of Massachusetts, with corporate power and authority to own its properties and conduct its business as described in the General Disclosure Package; and the Company is duly qualified to do business as a foreign corporation and in good standing in all other jurisdictions in which its ownership or lease of property or the conduct of its business requires such qualification, except where the failure to be so qualified would not, individually or in the aggregate, result in a Material Adverse Effect (as defined below).

(h) *Subsidiaries.* Each subsidiary of the Company has been duly incorporated or organized, as the case may be, and is existing and in good standing, under the laws of the jurisdiction of its incorporation or organization, as the case may be, with corporate power and authority to own its properties and conduct its business as described in the General Disclosure Package; each subsidiary of the Company is duly qualified to do business as a foreign corporation or other applicable entity in good standing in all other jurisdictions in which its ownership or lease of property or the conduct of its business requires such qualification and where such concepts of “due qualification” and “good standing” exist; all of the issued and outstanding capital stock or other equity interests of each subsidiary of the Company has been duly authorized and validly issued and is fully paid and nonassessable (to the extent that such concepts of “due authorization”, “valid issuance” and being “fully paid and nonassessable” exist in the jurisdiction in which such subsidiary is incorporated or organized, as the case may be); and the capital stock or other equity interests of each such subsidiary owned by the Company, directly or through subsidiaries, is owned free from liens, encumbrances and defects, except, in each case in this clause (h), as would not, individually or in the aggregate, result in a Material Adverse Effect.

(i) *Execution and Delivery of Indenture.* The Base Indenture has been duly authorized, executed and delivered by the Company and has been duly qualified under the Trust Indenture Act; the Supplemental Indenture has been duly authorized by the Company and, when it is executed and delivered by the Company and the Trustee, the Indenture will (i) constitute a valid and legally binding obligation of the Company, enforceable in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors’ rights and to general equity principles (the “**Enforceability Exceptions**”), and (ii) conform in all material respects with the requirements of the Trust Indenture Act; and the Securities have been duly authorized and, when the Securities are delivered and paid for pursuant to this Agreement on the Closing Date, the Supplemental Indenture will have been duly executed and delivered by the Company and such Securities will have been duly executed, authenticated, issued and delivered, will be consistent with the information in the General Disclosure Package, will conform to the description of such Securities contained in the Final Prospectus and the Indenture and will constitute valid and legally binding obligations of the Company, enforceable in accordance with their terms, subject to the Enforceability Exceptions.

(j) *Absence of Further Requirements.* No consent, approval, authorization, or order of, or filing or registration with, any governmental agency or body or any court is required for the consummation of the transactions contemplated by this Agreement or the Indenture in connection with the offering, issuance and sale of the Securities by the Company, except such as have been obtained or made and such as may be required under state securities laws.

(k) *Title to Property.* Except as disclosed in the General Disclosure Package, the Company and its subsidiaries have good and marketable title to all real properties and good title to all other properties and assets owned by them, in each case free from liens, charges, encumbrances and defects that would materially affect the value thereof or materially interfere with the use made or to be made thereof by them and, except as disclosed in the General Disclosure Package, the Company and its subsidiaries hold any leased real or personal property under valid and enforceable leases with no terms or provisions that would materially interfere with the use made or to be made thereof by them, except, in each case in this clause (k), as would not, individually or in the aggregate, result in a Material Adverse Effect.



(l) *Absence of Defaults and Conflicts Resulting from Transaction.* The execution, delivery and performance of the Indenture and this Agreement, and the issuance and sale of the Securities and compliance with the terms and provisions thereof, will not result in a breach or violation of any of the terms and provisions of, or constitute a default or a Debt Repayment Triggering Event (as defined below) under, or result in the imposition of any lien, charge or encumbrance upon any property or assets of the Company or any of its subsidiaries pursuant to, (i) the charter or by-laws or other organizational documents of the Company or any of its subsidiaries, (ii) any statute, rule, regulation or order of any governmental agency or body or any court, domestic or foreign, having jurisdiction over the Company or any of its subsidiaries or any of their properties or (iii) any agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the properties of the Company or any of its subsidiaries is subject, except, in the case of clause (i) as it applies to the Company's subsidiaries, as would not, individually or in the aggregate, result in a Material Adverse Effect, and in the case of clauses (ii) and (iii), as would not, individually or in the aggregate, result in a Material Adverse Effect; a "**Debt Repayment Triggering Event**" means any event or condition that gives, or with the giving of notice or lapse of time would give, the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by the Company or any of its subsidiaries.

(m) *Absence of Existing Defaults and Conflicts.* Neither the Company nor any of its subsidiaries is in violation of its respective charter or by-laws or other organizational documents, or in default (or with the giving of notice or lapse of time would be in default) under any existing obligation, agreement, covenant or condition contained in any indenture, loan agreement, mortgage, lease or other agreement or instrument to which any of them is a party or by which any of them is bound or to which any of the properties of any of them is subject, except such defaults that would not, individually or in the aggregate, result in a material adverse effect on the condition (financial or otherwise), results of operations, business or properties of the Company and its subsidiaries taken as a whole ("**Material Adverse Effect**").

(n) *Authorization of Agreement.* This Agreement has been duly authorized, executed and delivered by the Company.

(o) *Possession of Licenses and Permits.* The Company and its subsidiaries possess, and are in compliance with the terms of, all adequate certificates, authorizations, franchises, licenses and permits ("**Licenses**") material to the conduct of the business now conducted or proposed in the General Disclosure Package to be conducted by them and have not received any notice of proceedings relating to the revocation or modification of any Licenses that, if determined adversely to the Company or any of its subsidiaries, would individually or in the aggregate have a Material Adverse Effect.

(p) *Absence of Labor Dispute.* No labor dispute with the employees of the Company or any of its subsidiaries exists or, to the knowledge of the Company, is imminent, in either case that would have a Material Adverse Effect.

(q) *Possession of Intellectual Property.* The Company and its subsidiaries own, possess or can acquire on reasonable terms sufficient trademarks, trade names, patent rights, copyrights, domain names, licenses, approvals, trade secrets, inventions, technology, know-how and other intellectual property and similar rights (collectively, "**Intellectual Property Rights**") material to the conduct of the business now conducted or proposed in the General Disclosure Package to be conducted by them, and the expected expiration of any such Intellectual Property Rights would not, individually or in the aggregate, have a Material Adverse Effect. Except as disclosed in the General Disclosure Package (i) to the Company's knowledge, neither the Company nor any of its subsidiaries is infringing the Intellectual Property Rights of any third parties; (ii) to the Company's knowledge, no third party is infringing the Intellectual Property Rights of the Company or any of its subsidiaries; (iii) there is no pending or threatened action, suit, proceeding or claim by others challenging the Company's or any subsidiary's rights in or to, any of their Intellectual Property Rights, and

the Company is unaware of any facts which would form a reasonable basis for any such claim; (iv) there is no pending or threatened action, suit, proceeding or claim by others challenging the validity, enforceability or scope of any such Intellectual Property Rights, and the Company is unaware of any facts which would form a reasonable basis for any such claim; and (v) none of the Intellectual Property Rights used by the Company or its subsidiaries in their businesses as currently conducted or proposed to be conducted in the General Disclosure Package has been obtained or is being used by the Company or its subsidiaries in violation of any contractual obligation binding on the Company or any of its subsidiaries, except in each case covered by clauses (i) – (v) such as would not, individually or in the aggregate, have a Material Adverse Effect.

(r) *Environmental Laws*. Except as disclosed in the General Disclosure Package, neither the Company nor any of its subsidiaries (i) is in violation of any statute, rule, regulation, decision or order of any governmental agency or body or any court, domestic or foreign, relating to the use, management, registration, disposal or release of hazardous or toxic substances or wastes or relating to the protection or restoration of the environment or human exposure to hazardous or toxic substances or wastes, or any permit or license thereunder (collectively, “**environmental laws**”); (ii) owns or operates any real property contaminated with any substance that is subject to any environmental laws; (iii) is liable for any off-site disposal or contamination pursuant to any environmental laws; or (iv) is subject to any claim relating to any environmental laws, which violation, contamination, liability or claim would individually or in the aggregate have a Material Adverse Effect; and the Company is not aware of any pending proceeding relating to environmental laws.

(s) *Accurate Disclosure*. The statements in the General Disclosure Package and the Final Prospectus under the headings “Description of the Notes”, “Description of Debt Securities” and “Material United States Federal Income Tax Consequences”, insofar as such statements summarize legal matters, agreements, documents or proceedings discussed therein, are accurate and fair summaries of such legal matters, agreements, documents or proceedings in all material respects and present the information required to be shown therein.

(t) *Absence of Manipulation*. The Company has not taken, directly or indirectly, any action that is designed to or that has constituted or that would reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company, in each case for the purpose of facilitating the sale or resale of the Securities.

(u) *Internal Controls and Compliance with the Sarbanes-Oxley Act*. Except as set forth in the General Disclosure Package, the Company, its subsidiaries and the Company’s Board of Directors (the “**Board**”) are in compliance with Sarbanes-Oxley and all applicable Exchange Rules. The Company maintains a system of internal controls, including, but not limited to, disclosure controls and procedures, internal controls over accounting matters and financial reporting, an internal audit function and legal and regulatory compliance controls (collectively, “**Internal Controls**”) that comply in all material respects with the Securities Laws and are sufficient to provide reasonable assurances that: (i) transactions are executed in accordance with management’s general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles in the United States (“**U.S. GAAP**”) applied on a consistent basis and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management’s general or specific authorization; (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and (v) the interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement and the General Disclosure Package fairly present the information called for in all material respects and have been prepared in accordance with the Commission’s rules and guidelines applicable thereto. The Internal Controls are overseen by the Audit Committee (the “**Audit Committee**”) of the Board in accordance with Exchange Rules. Except as disclosed in the Registration Statement, the General Disclosure Package and the Final Prospectus, there are no material weaknesses in the Company’s internal controls over financial reporting. The Company’s auditors and the Audit Committee have been advised of: (i) all significant deficiencies and material weaknesses in the design or operation of the Company’s system of internal controls over financial reporting that have adversely affected or are reasonably likely to adversely affect the Company’s ability to record, process, summarize and report financial information; and (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company’s internal controls over financial reporting.

(v) *Litigation*. Except as disclosed in the General Disclosure Package, there are no pending actions, suits or proceedings (including any inquiries or investigations by any court or governmental agency or body, domestic or foreign) against or affecting the Company, any of its subsidiaries or any of their respective properties that, if determined adversely to the Company or any of its subsidiaries, would individually or in the aggregate have a Material Adverse Effect, would materially and adversely affect the ability of the Company to perform its obligations under the Indenture or this Agreement, or which are otherwise material in the context of the sale of the Securities; and no such actions, suits or proceedings (including any inquiries or investigations by any court or governmental agency or body, domestic or foreign) are, to the Company's knowledge, threatened or contemplated.

(w) *Financial Statements*. The financial statements of the Company and its subsidiaries included or incorporated by reference in the Registration Statement and the General Disclosure Package present fairly the financial position of the Company and its subsidiaries, as of the dates shown and their results of operations and cash flows for the periods shown, and such financial statements have been prepared in conformity with U.S. GAAP applied on a consistent basis. The schedules included or incorporated by reference in the Registration Statement present fairly the information required to be stated therein. The interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement and the General Disclosure Package fairly present the information called for in all material respects and have been prepared in accordance with the Commission's rules and guidelines applicable thereto.

(x) *No Material Adverse Change in Business*. Since the end of the period covered by the latest audited financial statements included or incorporated by reference in the General Disclosure Package, (i) except as disclosed in the General Disclosure Package, there has been no change, nor any development or event involving a prospective change, in the condition (financial or otherwise), results of operations, business or properties of the Company and its subsidiaries, taken as a whole, that is material and adverse, (ii) except as disclosed in or contemplated by the General Disclosure Package, there has been no dividend or distribution of any kind declared, paid or made by the Company on any class of its capital stock and (iii) except as disclosed in or contemplated by the General Disclosure Package, there has been no material adverse change in the capital stock, long-term indebtedness or net assets of the Company and its subsidiaries, taken as a whole.

(y) *Investment Company Act*. The Company is not, and, immediately after giving effect to the offering and sale of the Securities and the application of the proceeds thereof as described in the General Disclosure Package, will not be, an "investment company" as defined in the Investment Company Act of 1940, as amended.

(z) *Ratings*. No "nationally recognized statistical rating organization" as such term is defined under Section 3 of the Exchange Act (i) has imposed (or has informed the Company that it is considering imposing) any condition (financial or otherwise) on the Company's retaining any rating assigned to the Company or any securities of the Company or (ii) has told the Company that it is considering any of the actions described in Section 7(c)(ii) hereof.

(aa) *Foreign Corrupt Practices Act*. None of the Company, or any of its subsidiaries, or, to the knowledge of the Company, any of their respective directors, officers, employees, agents, affiliates or representatives is aware of or has taken any action, directly or indirectly, that would result in (i) a violation by such persons of the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (the "FCPA"), any regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, (ii) such persons having committed an offence under the Bribery Act 2010 of the United Kingdom or (iii) a violation by such persons of, or such persons having committed an offence under, any other applicable anti-bribery or anti-corruption laws, including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any "foreign

official” (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA. The Company and its subsidiaries have instituted and maintain and enforce policies and procedures designed and which are reasonably expected to continue to promote and ensure compliance with all applicable anti-bribery and anti-corruption laws, including, without limitation, the FCPA.

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

(cc) OFAC. None of the Company or any of its subsidiaries, or, to the knowledge of the Company, any of their respective directors, officers, employees, agents, affiliates or representatives, is an individual or entity (“**Person**”) currently the target of any sanctions administered or enforced by the United States Government (including, without limitation, the Office of Foreign Assets Control of the United States Department of the Treasury (“**OFAC**”) or the United States Department of State and including, without limitation, the designation as a “specially designated national” or “blocked person”), the United Nations Security Council, the European Union, His Majesty’s Treasury, or other relevant sanctions authority (collectively, “**Sanctions**”), nor is the Company or any of its subsidiaries located, organized or resident in a country or territory that is the target of Sanctions, including, without limitation, Cuba, Iran, North Korea, Syria, the so-called Donetsk People’s Republic, the so-called Luhansk People’s Republic and the Kherson, the Zaporizhzhia and Crimea regions of Ukraine (each, a “**Sanctioned Country**”); and the Company will not, to the best of its knowledge, use the proceeds of the offering of the Securities hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person (i) to fund or facilitate any activities of or business with any Person that, at the time of such funding or facilitation, is the target of Sanctions or (ii) to fund or facilitate any activities of or business in any Sanctioned Country. For the past five years, the Company and its subsidiaries have not knowingly engaged in and are not now knowingly engaged in any dealings or transactions with any person that at the time of the dealing or transaction is or was the target of Sanctions or with any Sanctioned Country.

(dd) *Cybersecurity; Data Protection.* The Company and its subsidiaries have implemented and maintained commercially reasonable controls, policies, procedures and safeguards to maintain and protect their material confidential information and the integrity, continuous operation and security of all of their information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications and databases (collectively, “**IT Systems**”) and data (including all personal, personally identifiable, sensitive, confidential or regulated data (“**Personal Data**”)) used in connection with their businesses. To the Company’s knowledge, there have been no breaches, violations, outages or unauthorized uses of or accesses to same, nor any material incidents under internal review or investigations relating to the same, except for such breaches, violations, outages, uses, accesses, incidents or investigations that have been remedied or resolved without material cost or liability. The Company and its subsidiaries are presently in material compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Personal Data and to the protection of such IT Systems and Personal Data from unauthorized use, access, misappropriation or modification.

3. *Purchase, Sale and Delivery of Securities.* On the basis of the representations, warranties and agreements and subject to the terms and conditions set forth herein, the Company agrees to sell to the several Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company (a) in the case of the 2034 Securities, at a purchase price of 99.187% of the principal amount thereof, and (b) in the case of the 2054 Securities, at a purchase price of 98.605% of the principal amount thereof, the respective principal amounts of the applicable Securities set forth opposite the names of the Underwriters in Schedule A hereto, plus accrued interest, if any, from April 3, 2024 to the Closing Date (as hereafter defined).

The Company will deliver the Securities to or as instructed by the Representative for the accounts of the several Underwriters in a form reasonably acceptable to the Representative against payment of the purchase price by the Underwriters in Federal (same day) funds by wire transfer to an account at a bank acceptable to the Representative drawn to the order of Analog Devices, Inc. at the office of Cravath, Swaine & Moore LLP, at 9:30 A.M., New York time, on April 3, 2024, or at such other time not later than seven full business days thereafter as the Representative and the Company determine, such time being herein referred to as the “**Closing Date**”. A copy of the Securities so to be delivered or evidence of their issuance will be made available for checking at the above office of Cravath, Swaine & Moore LLP at least 24 hours prior to the Closing Date.

4. *Offering by Underwriters.* It is understood that the several Underwriters propose to offer the Securities for sale to the public as set forth in the Final Prospectus.

5. *Certain Agreements of the Company.* The Company agrees with the several Underwriters that:

(a) *Filing of Prospectuses.* The Company has filed or will file each Statutory Prospectus (including the Final Prospectus) pursuant to and in accordance with Rule 424(b) not later than the second business day following the earlier of the date it is first used or the execution and delivery of this Agreement. The Company has complied and will comply with Rule 433.

(b) *Filing of Amendments; Response to Commission Requests.* For so long as a prospectus relating to the Securities is (or but for the exemption in Rule 172 would be) required to be delivered under the Act by any Underwriter or dealer, the Company will promptly advise the Representative of any proposal to amend or supplement the Registration Statement or any Statutory Prospectus at any time and will offer the Representative a reasonable opportunity to comment on any such amendment or supplement; and the Company will also advise the Representative promptly of (i) the filing of any such amendment or supplement, (ii) any request by the Commission or its staff for any amendment to the Registration Statement, for any supplement to any Statutory Prospectus or for any additional information, (iii) the institution by the Commission of any stop order proceedings in respect of the Registration Statement or the threatening of any proceeding for that purpose and (iv) the receipt by the Company of any notification with respect to the suspension of the qualification of the Securities in any jurisdiction or the institution or threatening of any proceedings for such purpose. The Company will use its best efforts to prevent the issuance of any such stop order or the suspension of any such qualification and, if issued, to obtain as soon as possible the withdrawal thereof.

(c) *Continued Compliance with Securities Laws.* If, at any time when a prospectus relating to the Securities is (or but for the exemption in Rule 172 would be) required to be delivered under the Act by any Underwriter or dealer, any event occurs as a result of which the Final Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it is necessary at any time to amend the Registration Statement or supplement the Final Prospectus to comply with the Act, the Company will promptly notify the Representative of such event and will promptly prepare and file with the Commission and furnish, at its own expense, to the Underwriters and the dealers and any other dealers upon request of the Representative, an amendment or supplement which will correct such statement or omission or an amendment which will effect such compliance. Neither the Representative’s consent to, nor the Underwriters’ delivery of, any such amendment or supplement shall constitute a waiver of any of the conditions set forth in Section 7 hereof.

(d) *Rule 158.* As soon as practicable, but not later than 16 months after the date of this Agreement, the Company will make generally available to its securityholders an earnings statement covering a period of at least 12 months beginning after the date of this Agreement and satisfying the provisions of Section 11(a) of the Act and Rule 158.

(e) *Furnishing of Prospectuses.* The Company will furnish to the Representative copies of the Registration Statement, including all exhibits, any Statutory Prospectus, the Final Prospectus and all amendments and supplements to such documents, in each case as soon as available and in such quantities as the Representative reasonably requests. The Company will pay the expenses of printing and distributing to the Underwriters all such documents.

(f) *Blue Sky Qualifications.* The Company will arrange for the qualification of the Securities for sale and the determination of their eligibility for investment under the laws of such jurisdictions as the Representative designates and will continue such qualifications in effect so long as required for the distribution; provided that the Company shall not be required to qualify to transact business or to take any action that would subject it to general service of process in any such jurisdiction where it is not currently qualified or where it would be subject to taxation as a foreign business.

(g) *Reporting Requirements.* For so long as delivery of a prospectus by an Underwriter or dealer may be (or but for the exception in Rule 172 would be) required under the Act, the Company will furnish to the Representative and, upon request, to each of the other Underwriters, as soon as practicable after the end of each fiscal year, a copy of its annual report to stockholders for such year as is required to be filed by the Company with the Commission; and the Company will furnish to the Representative (i) as soon as available, a copy of each report and any definitive proxy statement of the Company filed with the Commission under the Exchange Act or mailed to stockholders, and (ii) from time to time, such other information concerning the Company as the Representative may reasonably request. However, so long as the Company is subject to the reporting requirements of either Section 13 or Section 15(d) of the Exchange Act and is timely filing reports with the Commission on its Electronic Data Gathering, Analysis and Retrieval system or any successor system, it is not required to furnish such reports or statements to the Underwriters.

(h) *Payment of Expenses.* The Company will pay all expenses incident to the performance of its obligations under this Agreement, including but not limited to any filing fees and other expenses (including fees and disbursements of counsel to the Underwriters) incurred in connection with qualification of the Securities for sale under the laws of such jurisdictions as the Representative designates pursuant to Section 5(f) hereof and the preparation and printing of memoranda relating thereto, any fees charged by investment rating agencies for the rating of the Securities, any fees charged by a second party opinion provider for any second party opinion in respect of the Securities, costs and expenses relating to investor presentations or any “road show” in connection with the offering and sale of the Securities including, without limitation, any travel expenses of the Company’s officers and employees and any other expenses of the Company, fees and expenses in connection with the registration of the Securities under the Exchange Act, and expenses incurred in distributing preliminary prospectuses and the Final Prospectus (including any amendments and supplements thereto) to the Underwriters and for expenses incurred for preparing, printing and distributing any Issuer Free Writing Prospectuses to investors or prospective investors. It is understood, however, that, except as provided in this Section 5 and Sections 8 and 10 hereof, the Underwriters will pay the fees of their counsel.

(i) *Use of Proceeds.* The Company will use the net proceeds received in connection with this offering in the manner described in the “Use of Proceeds” section of the General Disclosure Package and, except as disclosed in the General Disclosure Package, the Company does not intend to use any of the proceeds from the sale of the Securities hereunder to repay any outstanding debt owed to any affiliate of any Underwriter.

(j) *Absence of Manipulation.* The Company will not take, directly or indirectly, any action designed to or that would constitute or that might reasonably be expected to cause or result in, stabilization or manipulation of the price of any securities of the Company to facilitate the sale or resale of the Securities.

(k) *Restriction on Sale of Securities.* The Company will not offer, sell, contract to sell, pledge or otherwise dispose of, directly or indirectly, or file with the Commission a registration statement under the Act relating to United States dollar-denominated debt securities issued or guaranteed by the Company and having a maturity of more than one year from the date of issue, or publicly disclose the intention to make any such offer, sale, pledge, disposition or filing, without the prior written consent of the Representative for a period beginning on the date hereof and ending on the Closing Date.

6. *Free Writing Prospectuses.* (a) *Issuer Free Writing Prospectuses.* The Company represents and agrees that, unless it obtains the prior consent of the Representative, and each Underwriter represents and agrees that, unless it obtains the prior consent of the Company and the Representative, it has not made and will not make any offer relating to the Securities that would constitute an Issuer Free Writing Prospectus, or that would otherwise constitute a “free writing prospectus,” as defined in Rule 405, required to be filed with the Commission. Any such free writing prospectus consented to by the Company and the Representative is hereinafter referred to as a “**Permitted Free Writing Prospectus.**” The Company represents that it has treated and agrees that it will treat each Permitted Free Writing Prospectus as an “issuer free writing prospectus,” as defined in Rule 433, and has complied and will comply with the requirements of Rules 164 and 433 applicable to any Permitted Free Writing Prospectus, including timely Commission filing where required, legending and record keeping.

(b) *Term Sheets.* The Company will prepare a final term sheet relating to the Securities, containing only information that describes the final terms of the Securities and otherwise in a form consented to by the Representative, and will file such final term sheet within the period required by Rule 433(d)(5)(ii) following the date such final terms have been established for the offering of the Securities. Any such final term sheet is an Issuer Free Writing Prospectus and a Permitted Free Writing Prospectus for purposes of this Agreement. The Company also consents to the use by any Underwriter of a free writing prospectus that contains only (i) (x) information describing the preliminary terms of the Securities or their offering or (y) information that describes the final terms of the Securities or their offering and that is included in the final term sheet of the Company contemplated in the first sentence of this subsection or (ii) other information that is not “issuer information,” as defined in Rule 433, it being understood that any such free writing prospectus referred to in clause (i) or (ii) above shall not be an Issuer Free Writing Prospectus for purposes of this Agreement.

7. *Conditions of the Obligations of the Underwriters.* The obligations of the several Underwriters to purchase and pay for the Securities on the Closing Date will be subject to the accuracy of the representations and warranties of the Company herein (as though made on the Closing Date), to the accuracy of the statements of Company officers made pursuant to the provisions hereof, to the performance by the Company of its obligations hereunder and to the following additional conditions precedent:

(a) *Accountant’s Comfort Letters.* The Representative shall have received letters, dated, respectively, the date hereof and the Closing Date, of Ernst & Young LLP, Boston, Massachusetts, as independent registered public accountants for the Company, confirming that they are a registered public accounting firm and independent public accountants within the meaning of the Securities Laws and substantially in the form of Exhibit A hereto (except that, in any letter dated the Closing Date, the specified date referred to in Exhibit A hereto shall be a date no more than three business days prior to the Closing Date).

(b) *Filing of Prospectus.* The Final Prospectus shall have been filed with the Commission in accordance with the Rules and Regulations and Section 5(a) hereof. No stop order suspending the effectiveness of the Registration Statement or of any part thereof shall have been issued and no proceedings for that purpose shall have been instituted or, to the knowledge of the Company or any Underwriter, shall be contemplated by the Commission.

(c) *No Material Adverse Change.* Subsequent to the execution and delivery of this Agreement, there shall not have occurred (i) any change, or any development or event involving a prospective change, in the condition (financial or otherwise), results of operations, business or properties of the Company and its subsidiaries, taken as a whole, which, in the judgment of the Representative, is material and adverse and makes it impractical or inadvisable to market the Securities; (ii) any downgrading in the rating of any debt securities of the Company by any “nationally recognized statistical rating organization” (as defined for purposes of Rule 3(a)(62) under the Exchange Act), or any public announcement that any such organization has under surveillance or review its rating of any debt securities of the Company (other than an announcement with positive implications of a possible upgrading, and no implication of a possible downgrading, of such rating); (iii) any change in U.S. or international financial, political or economic conditions or currency exchange rates or exchange controls the effect of which is such as to make it, in the judgment of the Representative, impractical to market or to enforce contracts for the sale of the Securities, whether in the primary market or in respect of dealings in the secondary market; (iv) any suspension or material limitation of trading in securities generally on the Nasdaq Global Select Market, or any setting of minimum or

maximum prices for trading on such exchange; (v) any suspension of trading of any securities of the Company on any exchange or in the over-the-counter market; (vi) any banking moratorium declared by any U.S. federal or New York authorities; (vii) any major disruption of settlements of securities, payment, or clearance services in the United States or any other country where such securities are listed; or (viii) any attack on, outbreak or escalation of hostilities or act of terrorism involving the United States, any declaration of war by Congress or any other national or international calamity or emergency if, in the judgment of the Representative, the effect of any such attack, outbreak, escalation, act, declaration, calamity or emergency is such as to make it impractical or inadvisable to offer, sell or deliver the Securities.

(d) *Opinion of Counsel for the Company.* The Representative shall have received an opinion, dated the Closing Date, of Wilmer Cutler Pickering Hale and Dorr LLP, counsel for the Company, in the form of Exhibit B hereto.

(e) *Opinion of Chief Legal Officer of the Company.* The Representative shall have received an opinion, dated the Closing Date, of Janene Asgeirsson, Chief Legal Officer of the Company, in the form of Exhibit C hereto.

(f) *Opinion of Counsel for Underwriters.* The Representative shall have received from Cravath, Swaine & Moore LLP, counsel for the Underwriters, such opinion or opinions, dated the Closing Date, with respect to such matters as the Representative may require, and the Company shall have furnished to such counsel such documents as they request for the purpose of enabling them to pass upon such matters.

(g) *Officer's Certificate.* The Representative shall have received a certificate, dated the Closing Date, of an executive officer of the Company and a principal financial or accounting officer of the Company in which such officers shall state that: (i) the representations and warranties of the Company in this Agreement are true and correct; (ii) the Company has complied with all agreements and satisfied all conditions on its part to be performed or satisfied hereunder at or prior to the Closing Date; (iii) no stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for that purpose have been instituted or, to their knowledge, are contemplated by the Commission; and (iv), subsequent to the date of the most recent financial statements in the General Disclosure Package, there has been no material adverse change, nor any development or event involving a prospective material adverse change, in the condition (financial or otherwise), results of operations, business, properties or prospects of the Company and its subsidiaries taken as a whole except as set forth in the General Disclosure Package or as described in such certificate.

The Company will furnish the Representative with such conformed copies of such opinions, certificates, letters and documents as the Representative reasonably requests. The Representative may, in its sole discretion, waive on behalf of the Underwriters compliance with any conditions to the obligations of the Underwriters hereunder.

#### 8. *Indemnification and Contribution.*

(a) *Indemnification of Underwriters.* The Company will indemnify and hold harmless each Underwriter, its partners, members, directors, officers, employees, agents, affiliates and each person, if any, who controls such Underwriter within the meaning of Section 15 of the Act or Section 20 of the Exchange Act (each, a "**Company Indemnified Party**"), against any and all losses, claims, damages or liabilities, joint or several, to which such Company Indemnified Party may become subject, under the Act, the Exchange Act, other Federal or state statutory law or regulation or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in any part of the Registration Statement, any Statutory Prospectus, the Final Prospectus or any Issuer Free Writing Prospectus, or arise out of or are based upon the omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse each Company Indemnified Party for any legal or other expenses reasonably incurred by such Company Indemnified Party in connection with investigating or defending against any such loss, claim, damage, liability, action, litigation, investigation or proceeding whatsoever (whether or not such Company Indemnified Party is a party thereto), whether threatened or commenced, and in connection with the enforcement of this provision with respect to any of the above as such expenses are incurred; provided, however, that the Company will not be liable in any such case to the extent that any such loss, claim, damage



or liability arises out of or is based upon an untrue statement or alleged untrue statement in or omission or alleged omission from any of such documents in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representative specifically for use therein, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in subsection (b) below.

(b) *Indemnification of Company.* Each Underwriter will severally and not jointly indemnify and hold harmless the Company, each of its directors and each of its officers who signs a Registration Statement and each person, if any, who controls the Company within the meaning of Section 15 of the Act or Section 20 of the Exchange Act (each, an “**Underwriter Indemnified Party**”); each Company Indemnified Party and Underwriter Indemnified Party being referred to as an “**Indemnified Party**”), against any losses, claims, damages or liabilities to which such Underwriter Indemnified Party may become subject, under the Act, the Exchange Act, other Federal or state statutory law or regulation or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in any part of the Registration Statement, any Statutory Prospectus, the Final Prospectus or any Issuer Free Writing Prospectus, or arise out of or are based upon the omission or the alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with written information furnished to the Company by such Underwriter through the Representative specifically for use therein, and will reimburse any legal or other expenses reasonably incurred by such Underwriter Indemnified Party in connection with investigating or defending against any such loss, claim, damage, liability, action, litigation, investigation or proceeding whatsoever (whether or not such Underwriter Indemnified Party is a party thereto), whether threatened or commenced, based upon any such untrue statement or omission, or any such alleged untrue statement or omission as such expenses are incurred, it being understood and agreed that the only such information furnished by any Underwriter consists of the following information in the Final Prospectus furnished on behalf of each Underwriter: the concession and reallocation figures appearing in the third paragraph under the caption “Underwriting”, the second sentence in the fifth paragraph under the caption “Underwriting”, and the information contained in the twelfth and thirteenth paragraphs under the caption “Underwriting”.

(c) *Actions against Parties; Notification.* Promptly after receipt by an Indemnified Party under this Section 8 of notice of the commencement of any action, such Indemnified Party will, if a claim in respect thereof is to be made against the indemnifying party under subsection (a) or (b) above, notify the indemnifying party of the commencement thereof; but the failure to notify the indemnifying party shall not relieve such indemnifying party from any liability that it may have under subsection (a) or (b) above except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided further that the failure to notify the indemnifying party shall not relieve such indemnifying party from any liability that it may have to an Indemnified Party otherwise than under subsection (a) or (b) above. In case any such action is brought against any Indemnified Party and it notifies the indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein and, to the extent that it may wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel satisfactory to such Indemnified Party (who shall not, except with the consent of the Indemnified Party, be counsel to the indemnifying party), and after notice from the indemnifying party to such Indemnified Party of its election so to assume the defense thereof, the indemnifying party will not be liable to such Indemnified Party under this Section 8 for any legal or other expenses subsequently incurred by such Indemnified Party in connection with the defense thereof other than reasonable costs of investigation. No indemnifying party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending or threatened action in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party unless such settlement (i) includes an unconditional release of such Indemnified Party from all liability on any claims that are the subject matter of such action and (ii) does not include a statement as to, or an admission of, fault, culpability or a failure to act by or on behalf of an Indemnified Party.

(d) *Contribution.* If the indemnification provided for in this Section 8 is unavailable or insufficient to hold harmless an Indemnified Party under subsection (a) or (b) above, then each indemnifying party shall contribute to the amount paid or payable by such Indemnified Party as a result of the losses, claims, damages or liabilities referred to in subsection (a) or (b) above (i) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriters on the other from the offering of the Securities or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only

the relative benefits referred to in clause (i) above but also the relative fault of the Company on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Company bear to the total underwriting discounts and commissions received by the Underwriters. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. The amount paid by an Indemnified Party as a result of the losses, claims, damages or liabilities referred to in the first sentence of this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any action or claim which is the subject of this subsection (d). Notwithstanding the provisions of this subsection (d), no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations in this subsection (d) to contribute are several in proportion to their respective underwriting obligations and not joint. The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 8(d) were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to in this Section 8(d).

9. *Default of Underwriters.* If any Underwriter or Underwriters default in their obligations to purchase Securities of a series hereunder on the Closing Date and the aggregate principal amount of Securities of that series that such defaulting Underwriter or Underwriters agreed but failed to purchase does not exceed 10% of the total principal amount of Securities of that series that the Underwriters are obligated to purchase on the Closing Date, the Representative may make arrangements satisfactory to the Company for the purchase of such Securities by other persons, including any of the Underwriters, but if no such arrangements are made by the Closing Date, the non-defaulting Underwriters of the relevant series of the Securities shall be obligated severally, in proportion to their respective commitments hereunder, to purchase the Securities of the relevant series that such defaulting Underwriters agreed but failed to purchase on the Closing Date. If any Underwriter or Underwriters so default and the aggregate principal amount of Securities of the relevant series with respect to which such default or defaults occur exceeds 10% of the total principal amount of Securities of that series that the Underwriters are obligated to purchase on the Closing Date and arrangements satisfactory to the Representative and the Company for the purchase of such Securities by other persons are not made within 36 hours after such default, this Agreement will terminate without liability with respect to such Securities on the part of any non-defaulting Underwriter or the Company, except as provided in Section 10 hereof. As used in this Agreement, the term "Underwriter" includes any person substituted for an Underwriter under this Section 9. Nothing herein will relieve a defaulting Underwriter from liability for its default.

10. *Survival of Certain Representations and Obligations.* The respective indemnities, agreements, representations, warranties and other statements of the Company or its officers and of the several Underwriters set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation, or statement as to the results thereof, made by or on behalf of any Underwriter, the Company or any of their respective representatives, officers or directors or any controlling person, and will survive delivery of and payment for the Securities. If the purchase of the Securities by the Underwriters is not consummated for any reason other than solely because of the termination of this Agreement pursuant to Section 9 hereof or the occurrence of any event specified in clause (iii), (iv), (vi), (vii) or (viii) of Section 7(c) hereof, the Company will reimburse the Underwriters for all out-of-pocket expenses (including fees and disbursements of counsel) reasonably incurred by them in connection with the offering of the Securities, and the respective obligations of the Company and the Underwriters pursuant to Section 8 hereof shall remain in effect. In addition, if any Securities have been purchased hereunder, the representations and warranties in Section 2 hereof and all obligations under Section 5 hereof shall also remain in effect.

11. *Notices.* All communications hereunder will be in writing and, if sent to the Underwriters, will be mailed, delivered or telegraphed and confirmed to the Representative c/o BofA Securities, Inc., 114 West 47th Street, NY8-114-07-01, New York, New York 10036, Attention: High Grade Debt Capital Markets Transaction Management/Legal, Email: [dg.hg.ua\\_notices@bofa.com](mailto:dg.hg.ua_notices@bofa.com). Notices to the Company will be mailed, delivered or telegraphed and confirmed to it at One Analog Way, Wilmington, Massachusetts 01887, Attention: Chief Legal Officer; provided, however, that any notice to an Underwriter pursuant to Section 8 hereof will be mailed, delivered or telegraphed and confirmed to such Underwriter.

12. *Successors.* This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors and the officers, directors and controlling persons referred to in Section 8 hereof, and no other person will have any right or obligation hereunder.

13. *Representation of Underwriters.* The Representative will act for the several Underwriters in connection with this financing, and any action under this Agreement taken by the Representative will be binding upon all the Underwriters.

14. *Counterparts.* This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same Agreement. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. Federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., [www.docusign.com](http://www.docusign.com)) or other transmission method, and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

15. *Absence of Fiduciary Relationship.* The Company acknowledges and agrees that:

(a) *No Other Relationship.* The Representative has been retained solely to act as underwriter in connection with the sale of Securities and that no fiduciary, advisory or agency relationship between the Company and the Representative has been created in respect of any of the transactions contemplated by this Agreement or the Final Prospectus, irrespective of whether the Representative has advised or is advising the Company on other matters;

(b) *Arm's-Length Negotiations.* The price of the Securities set forth in this Agreement was established by the Company following discussions and arm's-length negotiations with the Representative and the Company is capable of evaluating and understanding and understands and accepts the terms, risks and conditions of the transactions contemplated by this Agreement;

(c) *Absence of Obligation to Disclose.* The Company has been advised that the Representative and its affiliates are engaged in a broad range of transactions which may involve interests that differ from those of the Company and that the Representative has no obligation to disclose such interests and transactions to the Company by virtue of any fiduciary, advisory or agency relationship; and

(d) *Waiver.* The Company waives, to the fullest extent permitted by law, any claims it may have against the Representative for breach of fiduciary duty or alleged breach of fiduciary duty and agrees that the Representative shall have no liability (whether direct or indirect) to the Company in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on behalf of or in right of the Company, including stockholders, employees or creditors of the Company.

16. *Patriot Act.* In accordance with the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

**17. *Applicable Law and Waiver of Jury Trial.***

**(a) This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.**

(b) The Company hereby submits to the non-exclusive jurisdiction of the Federal and state courts in the Borough of Manhattan in The City of New York in any suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby. The Company irrevocably and unconditionally waives any objection to the laying of venue of any suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby in Federal and state courts in the Borough of Manhattan in The City of New York and irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such suit or proceeding in any such court has been brought in an inconvenient forum.

(c) The Company and the Underwriters hereby irrevocably waive, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

18. *Recognition of the U.S. Special Resolution Regimes.*

(a) In the event that any Underwriter that is a Covered Entity (as defined below) becomes subject to a proceeding under a U.S. Special Resolution Regime (as defined below), the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate (as defined below) of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights (as defined below) under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

(c) As used in this Section 18:

“**BHC Act Affiliate**” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

“**Covered Entity**” means any of the following:

- (1) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);
- (2) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or
- (3) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“**Default Right**” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“**U.S. Special Resolution Regime**” means each of (x) the U.S. Federal Deposit Insurance Act and the regulations promulgated thereunder and (y) Title II of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

[Remainder of Page Left Intentionally Blank]

If the foregoing is in accordance with the Representative's understanding of our agreement, kindly sign and return to the Company one of the counterparts hereof, whereupon it will become a binding agreement between the Company and the several Underwriters in accordance with its terms.

Very truly yours,

ANALOG DEVICES, INC.,

By: /s/ Richard C. Puccio, Jr.

Name: Richard C. Puccio, Jr.

Title: Executive Vice President and Chief  
Financial Officer

[Signature Page to ADI Underwriting Agreement]

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

BOFA SECURITIES, INC.,

By: /s/ Jon Klein  
Name: Jon Klein  
Title: Co-Head of Investment Grade Capital  
Markets

Acting on behalf of itself and as the Representative of the several Underwriters.

[Signature Page to ADI Underwriting Agreement]

**SCHEDULE A  
to Underwriting Agreement**

<u>Underwriter</u>	<u>Principal Amount of 2034 Securities (\$)</u>
BofA Securities, Inc.	82,500,000
Citigroup Global Markets Inc.	66,000,000
J.P. Morgan Securities LLC	66,000,000
Morgan Stanley & Co. LLC	66,000,000
Barclays Capital Inc.	49,500,000
BNP Paribas Securities Corp.	49,500,000
MUFG Securities Americas Inc.	17,875,000
Wells Fargo Securities, LLC	17,875,000
BMO Capital Markets Corp.	17,875,000
HSBC Securities (USA) Inc.	17,875,000
Mizuho Securities USA LLC	17,875,000
PNC Capital Markets LLC	17,875,000
SMBC Nikko Securities America, Inc.	17,875,000
TD Securities (USA) LLC	17,875,000
UBS Securities LLC	17,875,000
Roberts & Ryan, Inc.	2,750,000
Academy Securities, Inc.	2,750,000
Guzman & Company	2,063,000
CAVU Securities LLC	2,062,000
Total	<u>\$ 550,000,000</u>

<u>Underwriter</u>	<u>Principal Amount of 2054 Securities (\$)</u>
BofA Securities, Inc.	82,500,000
Citigroup Global Markets Inc.	66,000,000
J.P. Morgan Securities LLC	66,000,000
Morgan Stanley & Co. LLC	66,000,000
Barclays Capital Inc.	49,500,000
BNP Paribas Securities Corp.	49,500,000
Mizuho Securities USA LLC	17,875,000
PNC Capital Markets LLC	17,875,000
BMO Capital Markets Corp.	17,875,000
HSBC Securities (USA) Inc.	17,875,000
MUFG Securities Americas Inc.	17,875,000
SMBC Nikko Securities America, Inc.	17,875,000
TD Securities (USA) LLC	17,875,000
UBS Securities LLC	17,875,000
Wells Fargo Securities, LLC	17,875,000
Roberts & Ryan, Inc.	2,750,000
Academy Securities, Inc.	2,750,000
Guzman & Company	2,063,000
CAVU Securities LLC	2,062,000
Total	<u>\$ 550,000,000</u>



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**SCHEDULE B**  
**to Underwriting Agreement**

**General Use Free Writing Prospectuses (included in the General Disclosure Package)**

“General Use Issuer Free Writing Prospectus” includes each of the following documents:

1. Pricing term sheet dated April 1, 2024 filed on the date hereof with the Commission pursuant to Rule 433.

**Other Information Included in the General Disclosure Package**

The following information is also included in the General Disclosure Package:

None.

**ANALOG DEVICES, INC.**

**\$550,000,000 5.050% SENIOR NOTES DUE APRIL 1, 2034**

**\$550,000,000 5.300% SENIOR NOTES DUE APRIL 1, 2054**

**SUPPLEMENTAL INDENTURE**

**Dated as of April 3, 2024**

**To**

**INDENTURE**

**Dated as of June 3, 2013**

**THE BANK OF NEW YORK  
MELLON TRUST COMPANY, N.A.**

**Trustee**

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Exhibit A      FORM OF 2034 NOTE

Exhibit B      FORM OF 2054 NOTE

SUPPLEMENTAL INDENTURE dated as of April 3, 2024 by and between Analog Devices, Inc., a Massachusetts corporation (the “*Company*”), and The Bank of New York Mellon Trust Company, N.A., a national banking association, as trustee (the “*Trustee*”).

The Company has heretofore executed and delivered to the Trustee an indenture, dated as of June 3, 2013 (the “*Base Indenture*”), providing for the issuance from time to time of one or more Series of the Company’s securities.

Section 9.1 of the Base Indenture provides that the Company and the Trustee, without the consent of any holders of the Company’s Securities, from time to time may amend or supplement certain terms and conditions in the Base Indenture, including to provide for the issuance of and establishment of terms of a Series of Securities as permitted by Sections 2.1 and 2.2 thereof.

The Company desires and has requested the Trustee pursuant to Section 9.1 of the Base Indenture to join with it in the execution and delivery of this Supplemental Indenture (together with the Base Indenture, the “*Indenture*”) in order to supplement the Base Indenture as, and to the extent, set forth herein to provide for the issuance of and establish the forms and terms and conditions of the Notes (as defined below).

The execution and delivery of this Supplemental Indenture has been duly authorized by votes of the Board of Directors or a duly authorized committee thereof.

All conditions and requirements necessary to make this Supplemental Indenture a valid, binding and legal instrument in accordance with its terms have been performed and fulfilled by the parties hereto and the execution and delivery thereof have been in all respects duly authorized by the parties hereto.

The Company and the Trustee agree as follows for the benefit of each other and for the equal and ratable benefit of the Holders (as defined herein) of the 5.050% Senior Notes due April 1, 2034 and the 5.300% Senior Notes due April 1, 2054:

**ARTICLE 1.  
DEFINITIONS AND INCORPORATION  
BY REFERENCE**

*Section 1.1. Relationship with Base Indenture.*

The terms and provisions contained in the Base Indenture will constitute, and are hereby expressly made, a part of this Supplemental Indenture and the Company and the Trustee, by their execution and delivery of this Supplemental Indenture, expressly agree to such terms and provisions and to be bound thereby. However, to the extent any provision of the Base Indenture conflicts with the express provisions of this Supplemental Indenture, the provisions of this Supplemental Indenture will govern and be controlling.

The Trustee accepts the amendment of the Base Indenture effected by this Supplemental Indenture and agrees to execute the trust created by the Base Indenture as hereby amended, but only upon the terms and conditions set forth in this Supplemental Indenture, including the terms and provisions defining and limiting the liabilities and responsibilities of the Trustee in the performance of the trust created by the Base Indenture, and without limiting the generality of the foregoing, the Trustee will not be responsible in any manner whatsoever for, or with respect to, any of the recitals or statements contained herein, all of which recitals or statements are made solely by the Company, or for, or with respect to, (1) the proper authorization of this Supplemental Indenture by the Company, (2) the due execution hereof by the Company or (3) the consequences (direct or indirect and whether deliberate or inadvertent) of any amendment herein provided for, and the Trustee makes no representation with respect to any such matters.

Further, the Trustee shall not be responsible or liable for any failure or delay in the performance of its obligations under this Supplemental Indenture arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control, including acts of God; earthquakes; fires; floods; wars; civil or military disturbances; sabotage; epidemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications service; accidents; labor disputes; acts of civil or military authority or governmental actions; it being understood that the Trustee shall use its best efforts to resume performance as soon as practicable under the circumstances.

Section 1.2. *Definitions.*

Capitalized terms used herein without definition shall have the respective meanings set forth in the Base Indenture. The following terms have the meanings given to them in this Section 1.2:

“**2034 Notes**” means the 5.050% Senior Notes due April 1, 2034; *provided* that the Initial 2034 Notes and the Additional 2034 Notes, if any, will be treated as a single Series for all purposes under this Supplemental Indenture, and unless the context otherwise requires, all references to the 2034 Notes will include the Initial 2034 Notes and any Additional 2034 Notes.

“**2054 Notes**” means the 5.300% Senior Notes due April 1, 2054; *provided* that the Initial 2054 Notes and the Additional 2054 Notes, if any, will be treated as a single Series for all purposes under this Supplemental Indenture, and unless the context otherwise requires, all references to the 2054 Notes will include the Initial 2054 Notes and any Additional 2054 Notes.

“**Additional 2034 Notes**” means any 2034 Notes (other than the Initial 2034 Notes) issued under this Supplemental Indenture in accordance with Section 2.3 hereof, as part of the same Series as the Initial 2034 Notes.

“**Additional 2054 Notes**” means any 2054 Notes (other than the Initial 2054 Notes) issued under this Supplemental Indenture in accordance with Section 2.3 hereof, as part of the same Series as the Initial 2054 Notes.

“**Additional Notes**” means any Additional 2034 Notes and any Additional 2054 Notes, as applicable.

“**Applicable Procedures**” means, with respect to any transfer or exchange of or for beneficial interests in any Global Note, the rules and procedures established by and customary for the Depository that apply to such transfer or exchange.

“**Attributable Debt**” with regard to a Sale and Lease Back Transaction with respect to any Principal Property means, at the time of determination, the lesser of (i) the fair market value of the Principal Property subject to the Sale and Lease Back Transaction or (ii) the present value (discounted by the weighted average interest rate borne by all securities then outstanding under the Base Indenture at the time of determination compounded semiannually) of the total obligations of the lessee for rental payments (other than amounts required to be paid on account of property taxes as well as maintenance, repairs, insurance, water rates and other items which do not constitute payments for property rights) during the remaining portion of the base term of the lease included in such Sale and Lease Back Transaction.

“**Base Indenture**” has the meaning set forth in the preamble to this Supplemental Indenture, as it may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof.

“**Below Investment Grade Rating Event**” means, with respect to a Series of Notes, the applicable Series of Notes is downgraded below Investment Grade by at least two of the three Rating Agencies on any date during the period (the “**Trigger Period**”) commencing 60 days prior to the first public announcement by the Company of any Change of Control (or pending Change of Control) and ending 60 days following the consummation of such Change of Control (which Trigger Period shall be extended if the rating of such Series of Notes is under publicly announced consideration for possible downgrade by any Rating Agency on such 60th day, such extension to last with respect to each Rating Agency until the date on which such Rating Agency considering such possible downgrade either (i) rates such Series of Notes below Investment Grade or (ii) publicly announces that it is no longer considering such Series of Notes for possible downgrade, *provided* that no such extension will occur if on such 60th day such Series of Notes is rated Investment Grade by at least two of the three Rating Agencies and are not subject to review for possible downgrade by any Rating Agency). In no event shall the Trustee be charged with knowledge of or responsibility for maintaining a “Below Investment Grade Rating Event” or “Trigger Period.”

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

(i) 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 Company’s assets and the assets of its Subsidiaries, taken as a whole, to any person, other than to the Company or one of its direct or indirect Subsidiaries;

(ii) the consummation of any transaction (including any merger or consolidation) the result of which is that any person 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 Company’s outstanding Voting Stock or other Voting Stock into which the Company’s Voting Stock is reclassified, consolidated, exchanged or changed, measured by voting power rather than number of shares;

(iii) the Company consolidates with, or merges with or into, any person, or any person consolidates with, or merges with or into, the Company, in any such event pursuant to a transaction in which any of the Company’s outstanding Voting Stock or the Voting Stock of such other person is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of the Company’s Voting Stock outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the outstanding Voting Stock of the surviving person or any direct or indirect parent company of the surviving person immediately after giving effect to such transaction, measured by voting power rather than number of shares; or

(iv) the adoption of a plan providing for the Company’s liquidation or dissolution.

Notwithstanding the foregoing, a transaction will not be deemed to involve a Change of Control if (i) the Company becomes a direct or indirect wholly owned subsidiary of a holding company (which shall include a parent company) and (ii)(A) the direct or indirect holders of the Voting Stock of such holding company immediately following that transaction are substantially the same as the holders of the Voting Stock of the Company immediately prior to that transaction or (B) immediately following that transaction no person (other than a holding company satisfying the requirements of this sentence) is the beneficial owner, directly or indirectly, of more than 50% of the Voting Stock of such holding company. The term “person,” as used in this definition, has the meaning given thereto in Section 13(d)(3) of the Exchange Act.

“**Change of Control Triggering Event**” means, with respect to a Series of Notes, the occurrence of both a Change of Control and a Below Investment Grade Rating Event.

“**Consolidated Net Tangible Assets**” means, as of any date on which the Company effects a transaction requiring such Consolidated Net Tangible Assets to be measured hereunder, the aggregate amount of assets (less applicable reserves) after deducting therefrom (i) all current liabilities, except for any notes and loans payable, current maturities of long-term debt, the current portion of deferred revenue and obligations under capital leases; and (ii) all goodwill, trade names, patents, unamortized debt discount and expense and any other like intangibles, to the extent included in said aggregate amount of assets, all as set forth on the Company’s most recent consolidated balance sheet and computed in accordance with GAAP.

“**Consolidated Tangible Assets**” means, as of any date on which the Company effects a transaction requiring such Consolidated Tangible Assets to be measured hereunder, the aggregate amount of assets (less applicable reserves) set forth on the Company’s most recent consolidated balance sheet and computed in accordance with GAAP.

“**Definitive Note**” means a certificated Note registered in the name of the Holder thereof and issued in accordance with Section 2.2 hereof, substantially in the form of Exhibit A hereto or Exhibit B hereto, except that such Note will not bear the Global Note Legend.

“**Depository**” means, with respect to the Notes of a Series hereunder issuable or issued in whole or in part in global form, the person specified in Section 2.1 hereof as the Depository with respect to such Notes, and any and all successors thereto appointed as depository hereunder.

“**Electronic Means**” shall mean the following communications methods: e-mail, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder.

“**Fitch**” means Fitch Ratings, Inc., and its successors.

“**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 date of the determination.

“**Global Note Legend**” means the legend set forth in Section 2.2(e) hereof, which is required to be placed on all Global Notes issued under this Supplemental Indenture.

“**Global Notes**” means, individually and collectively, (a) with respect to the 2034 Notes, each of the Global Notes, in the form of Exhibit A hereto and (b) with respect to the 2054 Notes, each of the Global Notes, in the form of Exhibit B hereto, in each case, issued in accordance with Section 2.1 hereof.

“**Holder**” means a person in whose name a Note is registered.

“**Indenture**” means the Base Indenture, as supplemented by this Supplemental Indenture, governing the Notes, in each case, as amended, supplemented or restated from time to time.

“**Indirect Participant**” means a person who holds a beneficial interest in a Global Note through a Participant.

“**Initial 2034 Notes**” means the first \$550,000,000 aggregate principal amount of 2034 Notes issued under this Supplemental Indenture on the date hereof.

“**Initial 2054 Notes**” means the first \$550,000,000 aggregate principal amount of 2054 Notes issued under this Supplemental Indenture on the date hereof.

“**Initial Notes**” means any Initial 2034 Notes and any Initial 2054 Notes, as applicable.

“**Investment Grade**” means, with respect to Fitch, a rating equal to or higher than BBB- (or the equivalent under any successor rating categories of Fitch), with respect to Moody’s, a rating equal to or higher than Baa3 (or the equivalent under any successor rating categories of Moody’s) and, with respect to S&P, a rating equal to or higher than BBB- (or the equivalent under any successor rating categories of S&P).

“**Moody’s**” means Moody’s Investors Service, Inc., and its successors.

“**Net Available Proceeds**” from any Sale and Lease Back Transaction by the Company or any Subsidiary means cash or readily marketable cash equivalents received (including by way of sale or discounting of a note, installment receivable or other receivable, but excluding any other consideration received in the form of assumption by the acquiree of debt or obligations relating to the properties or assets that are the subject of such Sale and Lease Back Transaction or received in any other noncash form) therefrom by the Company or any Subsidiary, net of (i) all legal, title and recording tax expenses, commissions and other fees and expenses incurred and all United States federal, state, provincial, foreign and local taxes required to be accrued as a liability as a consequence of such Sale and Lease Back Transaction; (ii) all payments made by the Company or any Subsidiary on any debt which is secured in whole or in part by any such properties and assets in accordance with the terms of any Lien upon or with respect



to any such properties and assets or which must, by the terms of such Lien, or in order to obtain a necessary consent to such Sale and Lease Back Transaction or by applicable law, be repaid out of the proceeds from such Sale and Lease Back Transaction; and (iii) all distributions and other payments made to the minority interest holders in any Subsidiary or joint venture as a result of such Sale and Lease Back Transaction.

“**Notes**” means, collectively, the 2034 Notes and the 2054 Notes.

“**Par Call Date**” means, with respect to the 2034 Notes, January 1, 2034 and, with respect to the 2054 Notes, October 1, 2053.

“**Participant**” means, with respect to the Depository, a person who has an account with the Depository.

“**Principal Property**” means any single parcel of real property or any permanent improvement thereon (i) owned by the Company or any of the Subsidiaries located in the United States, including the Company’s principal corporate office, any manufacturing facility or plant or any portion thereof and (ii) having a book value, as of the date of determination, in excess of 3.0% of the Company’s most recently calculated Consolidated Net Tangible Assets. Principal Property does not include any property that the Board of Directors has determined not to be of material importance to the business conducted by the Subsidiaries and the Company, taken as a whole.

“**Principal Subsidiary**” means any Subsidiary which owns any Principal Property.

“**Rating Agencies**” means each of Fitch, Moody’s and S&P; *provided*, that if any of Fitch, Moody’s and S&P ceases to provide rating services to issuers or investors, the Company may appoint a replacement for such Rating Agency that is a “nationally recognized statistical rating organization” within the meaning of Section 3(a)(62) of the Exchange Act.

“**S&P**” means S&P Global Ratings, a division of S&P Global, Inc., and its successors.

“**Sale and Lease Back Transaction**” means an arrangement with any lender or investor or to which such lender or investor is a party providing for the leasing by the Company or any Subsidiary of any Principal Property that, more than 12 months after the later of (i) the completion of the acquisition, construction, development or improvement of such Principal Property or (ii) the placing in operation of such Principal Property or of such Principal Property as so constructed, developed or improved, has been or is being sold, conveyed, transferred or otherwise disposed of by the Company or any Subsidiary to such lender or investor or to any person to whom funds have been or are to be advanced by such lender on the security of such Principal Property.

“**Series**” shall have the meaning assigned to it in the Base Indenture; *provided* that, for the avoidance of doubt, each of the 2034 Notes and the 2054 Notes is a separate Series of Notes under, and for all purposes of, the Base Indenture and this Supplemental Indenture (including with respect to payments of principal and interest, redemptions, offers to purchase, consenting to certain amendments to the Indenture and the Notes and waiving or rescinding Events of Default).

“**Subsidiary**” means any corporation, association or other business entity of which more than 50% of the total voting power of all shares, interests, participations, rights or other equivalents (however designated) of corporate stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by the Company or one or more of its other Subsidiaries or a combination thereof.

“**Supplemental Indenture**” means this Supplemental Indenture, dated as of the date hereof, by and between the Company and the Trustee, governing the Notes, as amended, supplemented or otherwise modified from time to time in accordance with the Base Indenture and the terms hereof.

“**Treasury Rate**” means, with respect to any redemption date, the yield determined by the Company in accordance with the following clauses (1) and (2):

(1) The Treasury Rate shall be determined by the Company after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third business day preceding the redemption date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as “Selected Interest Rates (Daily) - H.15” (or any successor designation or publication) (“**H.15**”) under the caption “U.S. government securities–Treasury constant maturities–Nominal” (or any successor caption or heading) (“**H.15 TCM**”). In determining the Treasury Rate, the Company will select, as applicable: (i) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the redemption date to the applicable Par Call Date (the “**Remaining Life**”); or (ii) if there is no such Treasury constant maturity on H.15 exactly equal to the applicable Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the applicable Remaining Life – and shall interpolate to the applicable Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (iii) if there is no such Treasury constant maturity on H.15 shorter than or longer than the applicable Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the applicable Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the redemption date.

(2) If on the third business day preceding the redemption date H.15 TCM is no longer published, the Company will calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second business day preceding such redemption date of the United States Treasury security maturing on, or with a maturity that is closest to, the applicable Par Call Date, as applicable. If there is no United States Treasury security maturing on the applicable Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the applicable Par Call Date, one with a maturity date preceding the applicable Par Call Date and one with a maturity date following the applicable Par Call Date, the Company will select the United States Treasury security with a maturity date preceding the applicable Par Call Date. If there are two or more United States Treasury securities maturing on the applicable Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Company will select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

“**Trustee Certificate**” means a certificate signed on behalf of the Trustee by one of its duly authorized officers.

“**Voting Stock**” means, with respect to any specified “person” (as that term is used in Section 13(d)(3) of the Exchange Act) as of any date, the shares, interests, participations, rights or other equivalents (however designated) of such person that is at the time entitled to vote generally in the election of the board of directors of such person.

Section 1.3. *Other Definitions.*

<u>Term</u>	<u>Defined in Section</u>
“Authorized Officers”	7.9
“Change of Control Offer”	4.1
“Change of Control Payment”	4.1
“Change of Control Payment Date”	4.1
“Debt”	4.2
“DTC”	2.1
“Event of Default”	5.1
“incur”	4.2
“Instructions”	7.9
“Lien”	4.2

**ARTICLE 2.  
THE NOTES**

Section 2.1. *Form and Dating.*

(a) *General.* The 2034 Notes and the Trustee’s certificate of authentication with respect thereto will be substantially in the form of Exhibit A hereto. The 2054 Notes and the Trustee’s certificate of authentication with respect thereto will be substantially in the form of Exhibit B hereto. The Notes may have notations, legends or endorsements required by law, stock exchange rule or usage. Each Note will be dated the date of its authentication. The Notes will be in denominations of \$2,000 with integral multiples of \$1,000 thereof.

The terms and provisions contained in the Notes will constitute, and are hereby expressly made, a part of this Supplemental Indenture and the Company and the Trustee, by their execution and delivery of this Supplemental Indenture, expressly agree to such terms and provisions and to be bound thereby. However, to the extent any provision of any Note conflicts with the express provisions of the Indenture, the provisions of the Indenture will govern and be controlling.

(b) *Global Notes.*

(1) 2034 Notes issued in global form will be substantially in the form of Exhibit A attached hereto (including the Global Note Legend thereon). 2034 Notes issued in definitive form will be substantially in the form of Exhibit A attached hereto (but without the Global Note Legend thereon).

(2) 2054 Notes issued in global form will be substantially in the form of Exhibit B attached hereto (including the Global Note Legend thereon). 2054 Notes issued in definitive form will be substantially in the form of Exhibit B attached hereto (but without the Global Note Legend thereon).

(3) Each Global Note will represent such of the outstanding Notes as will be specified therein and each will provide that it will represent the aggregate principal amount of outstanding Notes from time to time endorsed thereon and that the aggregate principal amount of outstanding Notes represented thereby may from time to time be reduced or increased, as appropriate, to reflect exchanges and redemptions. Any endorsement of a Global Note to reflect the amount of any increase or decrease in the aggregate principal amount of outstanding Notes represented thereby will be made by the Trustee or the Custodian, at the direction of the Trustee, in accordance with instructions given by the Holder thereof as required by Section 2.2 hereof. The Company initially appoints The Depository Trust Company (“*DTC*”) to act as Depository with respect to the Global Notes.

Section 2.2. *Transfer and Exchange.*

(a) *Transfer and Exchange of Global Notes.* A Global Note may not be transferred as a whole except by the Depository to a nominee of the Depository, by a nominee of the Depository to the Depository or to another nominee of the Depository, or by the Depository or any such nominee to a successor Depository or a nominee of such successor Depository. All Global Notes of a Series hereunder will be exchanged by the Company for Definitive Notes of the same Series if, with respect to such Series of Notes:

(1) the Company delivers to the Trustee notice from the Depository that it is unwilling or unable to continue to act as Depository or that it is no longer a clearing agency registered under the Exchange Act and, in either case, a successor Depository is not appointed by the Company within 90 days after the date of such notice from the Depository; or

(2) the Company in its sole discretion and subject to the procedures of the Depositary determines that the Global Notes of such Series (in whole but not in part) should be exchanged for Definitive Notes and delivers a written notice to such effect to the Trustee.

Upon the occurrence of either of the preceding events in (1) or (2) above with respect to a Series of Notes hereunder, Definitive Notes will be issued for such Series in such names and in any approved denominations as the Depositary will instruct the Trustee. Global Notes also may be exchanged or replaced, in whole or in part, as provided in Sections 2.8 and 2.11 of the Base Indenture. Every Note authenticated and delivered in exchange for, or in lieu of, a Global Note or any portion thereof, pursuant to this Section 2.2 (subject to any contrary provision in this Section 2.2(a)) or Sections 2.8 or 2.11 of the Base Indenture, will be authenticated and delivered in the form of, and will be, a Global Note. A Global Note may not be exchanged for another Note other than as provided in this Section 2.2(a); however, beneficial interests in a Global Note may be transferred and exchanged as provided in Sections 2.2(b) or (f) hereof.

(b) *Transfer and Exchange of Beneficial Interests in the Global Notes.* The transfer and exchange of beneficial interests in the Global Notes will be effected through the Depositary, in accordance with the provisions of this Supplemental Indenture and the Applicable Procedures. Transfers of beneficial interests in the Global Notes also will require compliance with either subparagraph (1) or (2) below, as applicable, as well as one or more of the other following subparagraphs, as applicable:

(1) *Transfer of Beneficial Interests in the Same Global Note.* Beneficial interests in any Global Note may be transferred to persons who take delivery thereof in the form of a beneficial interest in a Global Note. No written orders or instructions will be required to be delivered to the Registrar to effect the transfers described in this Section 2.2(b)(1).

(2) *All Other Transfers and Exchanges of Beneficial Interests in Global Notes.* In connection with all transfers and exchanges of beneficial interests with respect to a Series of Notes that are not subject to Section 2.2(b)(1) above, the transferor of such beneficial interest must deliver to the Registrar:

(i) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to credit or cause to be credited a beneficial interest in another Global Note in an amount equal to the beneficial interest to be transferred or exchanged; and

(ii) instructions given in accordance with the Applicable Procedures containing information regarding the Participant account to be credited with such increase.

With respect to a Series of Notes hereunder, upon satisfaction of all of the requirements for transfer or exchange of beneficial interests in Global Notes contained in this Supplemental Indenture and the Notes of such Series, as evidenced by an Officers' Certificate delivered to the Trustee, the Trustee will adjust the principal amount of the relevant Global Note(s) pursuant to Section 2.2(f) hereof.

(c) *Transfer and Exchange of Definitive Notes for Beneficial Interests.*

A Holder of a Definitive Note may exchange such Note for a beneficial interest in a Global Note of the same Series or transfer such Definitive Notes to a person who takes delivery thereof in the form of a beneficial interest in a Global Note of the same Series at any time. Upon receipt of a request for such an exchange or transfer, the Trustee will cancel the applicable Definitive Note and increase, or cause to be increased, the aggregate principal amount of one of the applicable Global Notes.

If, with respect to a Series of Notes, any such exchange or transfer from a Definitive Note to a beneficial interest is effected pursuant to the previous paragraph at a time when a Global Note of the same Series has not yet been issued, the Company will issue and, upon receipt of a Company Order, the Trustee will authenticate one or more Global Notes of such Series in an aggregate principal amount equal to the principal amount of Definitive Notes so transferred.

(d) *Transfer and Exchange of Definitive Notes for Definitive Notes.* A Holder of Definitive Notes may transfer such Notes to a person who takes delivery thereof in the form of a Definitive Note of the same Series. Upon request by a Holder of Definitive Notes and such Holder's compliance with the provisions of this Section 2.2(d), the Registrar will register the transfer or exchange of Definitive Notes. Prior to such registration of transfer or exchange, the requesting Holder will present or surrender to the Registrar the Definitive Notes duly endorsed or accompanied by a written instruction of transfer in form satisfactory to the Registrar duly executed by such Holder or by his attorney, duly authorized in writing. In addition, the requesting Holder will provide any additional required certifications, documents and information, as applicable.

(e) *Legends.* The following legends will appear on the face of all Global Notes issued under this Supplemental Indenture unless specifically stated otherwise in the applicable provisions of this Supplemental Indenture.

“THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE SUPPLEMENTAL INDENTURE HEREINAFTER REFERRED TO) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.2 OF THE SUPPLEMENTAL INDENTURE, (II) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.2(a) OF THE SUPPLEMENTAL INDENTURE, (III) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE BASE INDENTURE HEREINAFTER REFERRED TO AND (IV) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY HEREINAFTER REFERRED TO.

THIS GLOBAL NOTE IS A GLOBAL NOTE WITHIN THE MEANING OF THE SUPPLEMENTAL INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF THE DEPOSITARY OR A NOMINEE OF THE DEPOSITARY. THIS GLOBAL NOTE IS EXCHANGEABLE FOR NOTES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITARY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, AND MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY, BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH A SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) (“*DTC*”) TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.”

(f) *Cancellation and/or Adjustment of Global Notes.* At such time as all beneficial interests in a particular Global Note have been exchanged for Definitive Notes or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note will be returned to or retained and canceled by the Trustee in accordance with Section 2.12 of the Base Indenture. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or transferred to a person who will take delivery thereof in the form of a beneficial interest in another Global Note of the same Series, the principal amount of Notes represented by such Global Note will be reduced accordingly and an endorsement will be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a person who will take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note will be increased accordingly and an endorsement will be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such increase.

(g) *General Provisions Relating to Transfers and Exchanges.*

(1) To permit registrations of transfers and exchanges, the Company will execute and the Trustee will authenticate Global Notes and Definitive Notes upon the receipt of a Company Order.

(2) No service charge will be made to a holder of a beneficial interest in a Global Note or to a Holder of a Definitive Note for any registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Sections 2.11, 3.6 and 9.6 of the Base Indenture).

(3) The Registrar will not be required to register the transfer of or exchange any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part.

(4) All Global Notes and Definitive Notes issued upon any registration of transfer or exchange of Global Notes or Definitive Notes will be the valid obligations of the Company, evidencing the same debt and entitled to the same benefits under this Supplemental Indenture, as the Global Notes or Definitive Notes surrendered upon such registration of transfer or exchange.

(5) The Company will not be required, with respect to a Series of Notes hereunder:

(i) to issue, to register the transfer of or to exchange any Notes of such Series during a period of 15 days before the day of any selection of Notes of such Series for redemption under Section 3.2 of the Base Indenture and ending at the close of business on the day of selection;

(ii) to register the transfer of or to exchange any Note of such Series so selected for redemption in whole or in part, except the unredeemed portion of any Note of such Series being redeemed in part; or

(iii) to register the transfer of or to exchange a Note of such Series between a record date and the next succeeding interest payment date.

(6) Prior to due presentment for the registration of a transfer of any Note, the Trustee, any Agent and the Company may deem and treat the person in whose name any Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal of and (subject to the record date provisions hereof) interest on such Notes and for all other purposes, and none of the Trustee, any Agent or the Company will be affected by notice to the contrary.

(7) The Trustee will authenticate Global Notes and Definitive Notes in accordance with the provisions of Section 2.3 of the Base Indenture.

(8) The Trustee will deliver one or more Trustee Certificates certifying, among other things, pursuant to Section 2.3 of the Base Indenture, that the Notes have been authenticated and have been made available for delivery and the corporate governance documents and incumbency of signing officers of the Trustee as of the date hereof.

(9) Any Officers' Certificate or Opinion of Counsel required to be submitted to the Registrar pursuant to this Section 2.2 to effect a registration of transfer or exchange may be submitted by electronic format (e.g., ".pdf" or ".tif").

(10) The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Supplemental Indenture or under applicable law with respect to any transfer of any interest in any Note other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Supplemental Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

(11) Neither the Trustee nor any Agent shall have any responsibility for any actions taken or not taken by the Depository.

### Section 2.3. *Issuance of Additional Notes.*

(a) The Company will be entitled, upon delivery of an Officers' Certificate and an Opinion of Counsel, to issue Additional 2034 Notes under this Supplemental Indenture which will have identical terms as the Initial 2034 Notes issued on the date hereof, other than with respect to the date of issuance and issue price and, if applicable, the first Interest Payment Date and the initial interest accrual date. The Initial 2034 Notes issued on the date hereof and any Additional 2034 Notes issued will be treated as a single Series for all purposes under this Supplemental Indenture; *provided* that if any such Additional 2034 Notes are not fungible for United States Federal income tax purposes with the 2034 Notes previously issued, such 2034 Additional Notes will not have the same CUSIP number (or other securities identification number) as the 2034 Notes previously issued.

(b) The Company will be entitled, upon delivery of an Officers' Certificate and an Opinion of Counsel, to issue Additional 2054 Notes under this Supplemental Indenture which will have identical terms as the Initial 2054 Notes issued on the date hereof, other than with respect to the date of issuance and issue price and, if applicable, the first Interest Payment Date and the initial interest accrual date. The Initial 2054 Notes issued on the date hereof and any Additional 2054 Notes issued will be treated as a single Series for all purposes under this Supplemental Indenture; *provided* that if any such Additional 2054 Notes are not fungible for United States Federal income tax purposes with the 2054 Notes previously issued, such 2054 Additional Notes will not have the same CUSIP number (or other securities identification number) as the 2054 Notes previously issued.

(c) With respect to any Additional Notes, the Company will set forth in a resolution of its Board of Directors (or a duly authorized committee thereof) or of a designee thereof and an Officers' Certificate, a copy of each which will be delivered to the Trustee, the following information:

- (i) the aggregate principal amount of such Additional Notes to be authenticated and delivered pursuant to this Supplemental Indenture; and
- (ii) the issue price, the issue date, the CUSIP number(s), the first Interest Payment Date and the initial interest accrual date of such Additional Notes.

(d) For the avoidance of doubt, the issuance of Additional Notes pursuant to this Section 2.3 is subject to Section 2.3 of the Base Indenture.

## **ARTICLE 3. REDEMPTION AND PREPAYMENT**

### Section 3.1. *Optional Redemption.*

(a) At any time prior to the applicable Par Call Date, the Company will have the right, at its option, to redeem each Series of Notes, in whole or in part, at any time and from time to time, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

(1) (i) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the Notes of such Series matured on the applicable Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 15 basis points less (ii) interest accrued to the date of redemption, and

(2) 100% of the principal amount of the Notes of such Series being redeemed,

plus, in either case, accrued and unpaid interest thereon to the redemption date.

(b) On or after the applicable Par Call Date, the Company will have the right, at its option, to redeem each Series of Notes, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the Notes of such Series being redeemed plus accrued and unpaid interest thereon to the redemption date.

(c) The Company's actions and determinations in determining the redemption price shall be conclusive and binding for all purposes, absent manifest error. The Trustee shall not be obligated to calculate or verify any redemption price.

(d) Notice of any redemption will be mailed or electronically delivered (or otherwise transmitted in accordance with the Depository's standard procedures therefor) at least 10 days but not more than 60 days before the redemption date to each Holder of Notes to be redeemed.

(e) In the case of a partial redemption, selection of the Notes for redemption will be made pro rata, by lot or by such other method as the Trustee in its sole discretion deems appropriate and fair. No Notes of a principal amount of \$2,000 or less will be redeemed in part. If any Note is to be redeemed in part only, the notice of redemption that relates to such Note will state the portion of the principal amount of the Note to be redeemed. A new Note in a principal amount equal to the unredeemed portion of the Note will be issued in the name of the holder of the Note upon surrender for cancellation of the original Note. For so long as the Notes are held by DTC (or another Depository), the redemption of the Notes shall be done in accordance with the policies and procedures of the Depository.

(f) Unless the Company defaults in payment of the redemption price, on and after the redemption date, interest will cease to accrue on the Notes or portions thereof called for redemption.

### Section 3.2. *Mandatory Redemption.*

The Company is not required to make any mandatory redemption or sinking fund payments with respect to the Notes.

## **ARTICLE 4. PARTICULAR COVENANTS**

### Section 4.1. *Offer to Purchase Upon Change of Control Triggering Event.*

(a) If a Change of Control Triggering Event occurs with respect to a Series of Notes, unless the Company has exercised its option to redeem such Series of Notes in full pursuant to Section 3.1 or has defeased such Series of Notes or satisfied and discharged such Series of Notes, the Company shall be required to make an offer (a "**Change of Control Offer**") to each Holder of such Series of Notes to repurchase all or any part (equal to \$2,000 and in integral multiples of \$1,000 in excess thereof; *provided* that the unreurchased portion of a Note of such Series must be in a minimum principal amount of \$2,000) of that Holder's Notes of such Series pursuant to the offer set forth below. In a Change of Control Offer, the Company shall be required to offer payment in cash equal to 101% of the aggregate principal amount of the Notes repurchased, plus accrued and unpaid interest, if any, on the Notes repurchased to the date of repurchase (a "**Change of Control Payment**"). Within 30 days following any Change of Control Triggering Event with respect to a Series of Notes or, at the Company's option, prior to any Change of Control, but after public announcement of the transaction that constitutes or may constitute the Change of Control, the Company shall mail or cause to be mailed (or if the Notes of such Series to be repurchased are represented by one or more Global Notes, transmitted in accordance with the Depository's standard procedures



therefor) a notice to Holders of such Series of Notes describing the transaction that constitutes or may constitute the Change of Control Triggering Event and offering to repurchase such Notes on the date specified in the notice, which date shall be no earlier than 30 days and no later than 60 days from the date such notice is mailed or transmitted (a “**Change of Control Payment Date**”). The notice shall, if mailed or transmitted prior to the date of consummation of the Change of Control, state that the offer to purchase is conditioned on the Change of Control Triggering Event occurring on or prior to the Change of Control Payment Date.

(b) Such notice shall also state:

(1) that the Change of Control Offer is being made pursuant to this Section 4.1 and that all Notes of such Series or portions of such Notes validly tendered and not withdrawn will be accepted for payment;

(2) the Change of Control Payment and the Change of Control Payment Date;

(3) that any Note of such Series not tendered will continue to accrue interest;

(4) that any Note accepted for payment pursuant to the Change of Control Offer shall cease to accrue interest after the Change of Control Payment Date unless the Company shall default in the payment of the Change of Control Payment of the Notes of such Series and the only remaining right of the Holder is to receive payment of the Change of Control Payment upon surrender of the Notes of such Series to the Paying Agent;

(5) that Holders electing to have a portion of a Note of such Series purchased pursuant to a Change of Control Offer may only elect to have such Note purchased in a minimum principal amount of \$2,000 and integral multiples of \$1,000 in excess thereof; *provided* that the unreurchased portion of a Note must be in a minimum principal amount of \$2,000;

(6) that if a Holder elects to have a Note of such Series purchased pursuant to the Change of Control Offer such Holder will be required to surrender such Note, with the form entitled “Option of Holder to Elect Purchase” on the reverse of such Note completed, or transfer by book-entry transfer, to the Paying Agent at the address specified in the notice prior to the close of business on the third Business Day prior to the Change of Control Payment Date;

(7) that a Holder will be entitled to withdraw its election if the Company receives, not later than the close of business on the third Business Day preceding the Change of Control Payment Date, a facsimile transmission or letter setting forth the name of such Holder, the principal amount of Notes such Holder delivered for purchase, and a statement that such Holder is withdrawing its election to have such Note purchased; and

(8) that if Notes of such Series are purchased only in part by the Company, a new Note of the same Series and type will be issued in a principal amount equal to the unpurchased portion of the Notes surrendered.

(c) On the Change of Control Payment Date, the Company shall, to the extent lawful:

(1) accept for payment all Notes of the applicable Series or portions of such Notes properly tendered pursuant to the Change of Control Offer;

(2) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Notes of the applicable Series or portions of such Notes properly tendered; and

(3) deliver or cause to be delivered to the Trustee the Notes of the applicable Series properly accepted together with an Officers’ Certificate stating the aggregate principal amount of such Notes or portions of such Notes being repurchased.

(d) The Company shall not be required to make a Change of Control Offer upon the occurrence of a Change of Control Triggering Event if a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for an offer made by the Company and the third party purchases all Notes of the applicable Series properly tendered and not withdrawn under its offer.

(e) The Company shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the Notes of the applicable Series as a result of a Change of Control Triggering Event. To the extent that the provisions of any such securities laws or regulations conflict with the provisions under this Section 4.1, the Company shall comply with such securities laws and regulations and shall not be deemed to have breached its obligations under this Section 4.1 or the Notes by virtue of any such conflict.

(f) No Notes of \$2,000 or less can be repurchased in part pursuant to this Section 4.1. Notes in denominations larger than \$2,000 may be repurchased in part but only in integral multiples of \$1,000 in excess thereof, unless all of the Notes held by a Holder are to be repurchased.

#### Section 4.2. *Liens.*

(a) The Company will not, nor will it permit any Subsidiary to, issue, incur, create, assume or guarantee (collectively, “*incur*”) any debt for borrowed money including all obligations evidenced by bonds, debentures, notes or similar instruments (collectively, a “*Debt*”), secured by a mortgage, deed of trust, security interest, pledge, lien, charge or other encumbrance (collectively, a “*Lien*”) upon any Principal Property or upon any shares of stock of any Principal Subsidiary (whether such Principal Property or shares are now existing or owned or hereafter created or acquired) without in any such case effectively providing, substantially concurrently with or prior to the creation or assumption of such Lien, that the Notes (together with, if the Company shall so determine, any other indebtedness of or guarantee by the Company or such Subsidiary ranking equally with the Notes) shall be secured equally and ratably with (or, at the Company’s option, prior to) such secured Debt. The foregoing restriction, however, will not apply to each of the following:

(1) Liens on property, shares of stock or other assets of any person (as defined in the Base Indenture) existing at the time such person becomes a Subsidiary or existing at the time of acquisition thereof by the Company or a Subsidiary, *provided* that such Liens are not incurred in anticipation of such person’s becoming a Subsidiary or such acquisition and do not extend to (i) any Principal Property or (ii) any shares of stock of any Principal Subsidiary that, in each case, were not previously encumbered by such Liens;

(2) Liens on property of a person (as defined in the Base Indenture) existing at the time such person is merged into or consolidated with the Company or a Subsidiary or at the time of a sale, lease or other disposition of the properties of such person (or a division thereof) as an entirety or substantially as an entirety to the Company or a Subsidiary, *provided* that such Liens were not incurred in anticipation of such merger or consolidation or sale, lease or other disposition and do not extend to (i) any Principal Property or (ii) any shares of stock of any Principal Subsidiary that, in each case, were not previously encumbered by such Liens;

(3) Liens to secure all or part of the cost of acquisition, construction, development or improvement of any property or to secure Debt incurred to provide funds for any such purpose (including purchase money security interests or purchase money mortgages), *provided* that the commitment of the creditor to extend the credit secured by any such Lien is obtained not later than 24 months after the later of (i) the completion of acquisition, construction, development or improvement of such property and (ii) the placing in operation of such property or of such property as so constructed, developed or improved;

(4) Liens in favor of, or which secure Debt owing to, the Company or any Subsidiary;

(5) Liens existing at the date of the issuance of the Initial Notes;

(6) Liens in favor of the United States of America or any state, territory or possession thereof (or the District of Columbia), or any department, agency, instrumentality or political subdivision of the United States of America or any state, territory or possession thereof (or the District of Columbia), to secure partial, progress, advance or other payments pursuant to any contract or statute or to secure any indebtedness incurred for the purpose of financing all or any part of the purchase price or the cost of constructing or improving the property subject to such Liens;

(7) Liens incurred or assumed in connection with the issuance of revenue bonds the interest on which is exempt from federal taxation pursuant to Section 103(b) of the Internal Revenue Code of 1986, as amended; and

(8) extensions, renewals or replacements of any Liens referred to in the foregoing clauses, *provided* that (i) the principal amount of Debt secured thereby shall not exceed the principal amount of Debt so secured at the time of such extension, renewal or replacement and (ii) such extension, renewal or replacement Liens will be limited to all or part of the same property and improvement thereon which secured the Debt so secured at the time of such extension, renewal or replacement.

(b) Notwithstanding the restrictions in clause (a) above, the Company or any Subsidiary may incur Debt secured by a Lien which would otherwise be prohibited by such restrictions without equally and ratably securing the Notes, *provided* that after giving effect thereto, the then aggregate outstanding amount of all such Debt so secured by such Liens (not including Liens permitted under items (1) through (8) in clause (a) above) plus the aggregate amount of Attributable Debt in respect of Sale and Lease Back Transactions with respect to Principal Properties entered into after the date of issuance of the Initial Notes and permitted solely pursuant to clause (c) of Section 4.3 hereof and still in existence does not exceed the greater of 5% of the Consolidated Tangible Assets at the time of such incurrence and \$750 million.

#### Section 4.3. *Sale and Lease Back Transactions.*

The Company will not, and will not permit any Subsidiary to, enter into any Sale and Lease Back Transaction with respect to any Principal Property, other than any such Sale and Lease Back Transaction involving a lease for a term of not more than three years or any such Sale and Lease Back Transaction between the Company and one of its Subsidiaries, or between its Subsidiaries, unless:

(a) the Company or such Subsidiary, as applicable, would be entitled to incur Debt secured by a Lien on the Principal Property involved in such Sale and Lease Back Transaction at least equal in amount to the Attributable Debt with respect to such Sale and Lease Back Transaction, without equally and ratably securing the Notes, pursuant to items (1) through (8) in clause (a) of Section 4.2 hereof;

(b) the Company applies the Net Available Proceeds of such Sale and Lease Back Transaction within 180 days of such Sale and Lease Back Transaction to either (or a combination of) (i) the prepayment or retirement of Debt of the Company or a Subsidiary (other than Debt that is, in the case of Debt of the Company, subordinated to the Notes or Debt owed to the Company or a Subsidiary) that by its terms matures more than 12 months after its creation or (ii) the purchase, construction, development, expansion or improvement of comparable properties or facilities; or

(c) the aggregate amount of Attributable Debt in respect of such Sale and Lease Back Transaction plus the Attributable Debt in respect of all other Sale and Lease Back Transactions of Principal Properties entered into after the date of issuance of the Initial Notes permitted solely pursuant to this clause (c) and still in existence, plus the aggregate amount of all Debt secured by Liens permitted solely pursuant to clause (b) of Section 4.2 above and still outstanding, does not exceed the greater of 5% of the Consolidated Tangible Assets at the time of such Sale and Lease Back Transaction and \$750 million.

Section 4.4. *Covenants.*

The covenants set forth in Sections 4.2 and 4.3 above are and are intended solely for the benefit of the Holders of the 2034 Notes and the 2054 Notes.

**ARTICLE 5.  
DEFAULTS AND REMEDIES**

Section 5.1. *Events of Default.*

In addition to the Events of Default set forth in the Base Indenture, the following is an “*Event of Default*” with respect to each Series of Notes hereunder: (i) the failure of the Company or any Subsidiary to pay indebtedness for money borrowed by the Company or any Subsidiary in an aggregate principal amount of at least \$300,000,000, at the later of final maturity and the expiration of any related applicable grace period and such defaulted payment shall not have been made, waived or extended within 30 days after written notice from the Trustee or the holders of at least 25% in principal amount of the outstanding Notes of such Series; or (ii) acceleration of the maturity of indebtedness for money borrowed by the Company or any Subsidiary in an aggregate principal amount of at least \$300,000,000, if that acceleration results from a default under the instrument giving rise to or securing such indebtedness for money borrowed and such indebtedness has not been discharged in full or such acceleration has not been rescinded or annulled within 30 days after written notice from the Trustee or the holders of at least 25% in principal amount of the outstanding Notes of such Series; *provided, however*, that, if in the case of this clause (ii), the default under the instrument governing the foregoing indebtedness is cured by the Company, or waived by the holders of the indebtedness, in each case, as permitted by such governing instrument, then, unless the maturity of such Series of Notes has been accelerated in accordance with the Indenture, the Event of Default under the Indenture with respect to such Series of Notes caused by such default will be deemed likewise to be cured or waived.

**ARTICLE 6.  
SATISFACTION AND DISCHARGE; DEFEASANCE**

Section 6.1. *Satisfaction and Discharge of Indenture.*

The Company may satisfy and discharge any Series of Notes hereunder in accordance with and subject to the terms of Section 8.1 of the Base Indenture.

Section 6.2. *Legal Defeasance of Securities of Any Series.*

Section 8.3 of the Base Indenture shall be applicable to each Series of Notes.

Section 6.3. *Covenant Defeasance.*

In addition to the covenants specified in Section 8.4 of the Base Indenture, the Company may omit to comply with respect to the Notes of a Series with any term, provision or condition set forth in Sections 4.1, 4.2 and 4.3 of this Supplemental Indenture by complying with the requirements of Section 8.4 of the Base Indenture in respect of such Series.

**ARTICLE 7.  
MISCELLANEOUS**

Section 7.1. *Trust Indenture Act Controls.*

If any provision of this Supplemental Indenture limits, qualifies or conflicts with another provision which is required or deemed to be included in this Supplemental Indenture by the TIA, such required or deemed provision shall control.

Section 7.2. *Governing Law.*

THIS SUPPLEMENTAL INDENTURE AND THE NOTES SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT REGARD TO THE CONFLICT OF LAWS PROVISIONS THEREOF.

Section 7.3. *Successors.*

All agreements of the Company in this Supplemental Indenture and the Notes will bind its successors. All agreements of the Trustee in this Supplemental Indenture will bind its successors.

Section 7.4. *Severability.*

In case any provision in this Supplemental Indenture or in the Notes will be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired thereby.

Section 7.5. *Counterpart Originals.*

(a) This Supplemental Indenture may be executed in one or more counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same instrument. The parties hereto agree that this Supplemental Indenture, any documents to be delivered pursuant to this Supplemental Indenture and any notices hereunder may be transmitted between them by electronic format (e.g., “.pdf” or “.tif”) transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. The words “execution,” “signed,” “signature,” and words of like import in this Supplemental Indenture or any agreement entered into in connection herewith shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act (e.g. DocuSign).

(b) Notwithstanding Section 2.3 of the Base Indenture, the Notes may be executed by the Company and authenticated by the Trustee by manual or electronic signature.

(c) The Company agrees to assume all risks arising out of the use of electronic or digital signatures and electronic methods to submit any communications to the Trustee, including the risk of the Trustee acting on unauthorized instructions and the risk of interception and misuse by third parties.

Section 7.6. *Table of Contents, Headings, Etc.*

The Table of Contents and headings of the Articles and Sections of this Supplemental Indenture have been inserted for convenience of reference only, are not to be considered a part of this Supplemental Indenture and will in no way modify or restrict any of the terms or provisions hereof.

Section 7.7. *Jury Trial.*

Each party hereto hereby irrevocably waives any and all rights to trial by jury in any legal proceeding arising out of or relating to this Supplemental Indenture.

Section 7.8. *Interpretation.*

The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” The word “will” shall be construed to have the same meaning and effect as the word “shall.” Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any person shall be construed to include such person’s successors and assigns, (c) the words “herein,” “hereof” and “hereunder,” and words of similar import, shall be construed to refer to this Supplemental Indenture in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections and Exhibits shall be construed to refer to Articles and Sections of, and Exhibits to, this Supplemental Indenture and (e) the words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

Section 7.9. *Instruction by Electronic Means.*

The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions (“**Instructions**”) given pursuant to this Supplemental Indenture and delivered using Electronic Means; *provided, however*, that the Company shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions (“**Authorized Officers**”) and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Company whenever a person is to be added or deleted from the listing. If the Company elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee’s understanding of such Instructions shall be deemed controlling. The Company understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The Company shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the Company and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Company. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee’s reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The Company agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Company; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

Section 7.10. *Miscellaneous.*

In no event shall the Trustee be responsible or liable for special, indirect or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

*[Signatures on following page]*

**SIGNATURES**

Dated as of April 3, 2024

ANALOG DEVICES, INC.

By /s/ Richard C. Puccio, Jr.  
Name: Richard C. Puccio, Jr.  
Title: Executive Vice President and Chief  
Financial Officer

THE BANK OF NEW YORK MELLON TRUST  
COMPANY, N.A., as Trustee

By /s/ Terence Rawlins  
Name: Terence Rawlins  
Title: Vice President

*[Signature Page to Supplemental Indenture]*

EXHIBIT A

FORM OF GLOBAL 2034 NOTE

(Face of Global 2034 Note)

THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE SUPPLEMENTAL INDENTURE HEREINAFTER REFERRED TO GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.2 OF THE SUPPLEMENTAL INDENTURE, (II) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.2(a) OF THE SUPPLEMENTAL INDENTURE, (III) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE BASE INDENTURE HEREINAFTER REFERRED TO AND (IV) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY HEREINAFTER REFERRED TO.

THIS GLOBAL NOTE IS A GLOBAL NOTE WITHIN THE MEANING OF THE SUPPLEMENTAL INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF THE DEPOSITARY OR A NOMINEE OF THE DEPOSITARY. THIS GLOBAL NOTE IS EXCHANGEABLE FOR NOTES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITARY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, AND MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY, BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH A SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) ("**DTC**") TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

CUSIP: 032654 BB0  
ISIN: US032654BB08

ANALOG DEVICES, INC.  
5.050% Senior Note due April 1, 2034

No. \_\_\_\_\_

\$ \_\_\_\_\_

Analog Devices, Inc., a Massachusetts corporation, promises to pay to CEDE & CO. or registered assigns, the principal sum of \$

on April 1, 2034.

Interest Payment Dates:

April 1 and October 1

Record Dates:

March 15 and September 15

Date: \_\_\_\_\_

ANALOG DEVICES, INC.

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

Name:

Title:



TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Notes referred to in the within-mentioned Supplemental Indenture:

Dated:

THE BANK OF NEW YORK MELLON TRUST  
COMPANY, N.A. as Trustee

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

ANALOG DEVICES, INC.  
5.050% Senior Note due April 1, 2034

Capitalized terms used herein have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

1. **INTEREST.** Analog Devices, Inc., a Massachusetts corporation (the “**Company**”), promises to pay interest on the principal amount of this 2034 Note at 5.050% per annum from the date hereof until maturity. The Company will pay interest on the 2034 Notes semi-annually in arrears on April 1 and October 1 of each year, commencing October 1, 2024, or if any such day is not a Business Day, on the next succeeding Business Day, and no additional interest will accrue on the amount so payable in respect of such 2034 Notes for that period (each an “**Interest Payment Date**”). Interest on the 2034 Notes will accrue from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from April 3, 2024; *provided* that if there is no existing Default in the payment of interest, and if this 2034 Note is authenticated between a record date referred to on the face hereof and the next succeeding Interest Payment Date, interest will accrue from such next succeeding Interest Payment Date. The Company will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law to the extent allowable) on overdue principal at the rate equal to the then applicable interest rate on the 2034 Notes to the extent lawful; it will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law to the extent allowable) on overdue installments of interest at the same rate to the extent lawful. Interest on the 2034 Notes will be computed on the basis of a 360-day year of twelve 30-day months.

2. **METHOD OF PAYMENT.** The Company will pay interest on the 2034 Notes (except defaulted interest) to the persons who are registered Holders of 2034 Notes at the close of business on the March 15 or September 15 (whether or not a Business Day) next preceding the applicable Interest Payment Date, even if such 2034 Notes are canceled after such record date and on or before such Interest Payment Date, except as provided in Section 2.13 of the Base Indenture with respect to defaulted interest. Principal and interest on the 2034 Notes will be payable at the office or agency of the Paying Agent and Registrar within the City and State of New York or, at the option of the Company, payment of interest may be made by check mailed to the Holders of the 2034 Notes at their respective addresses set forth in the register of Holders of 2034 Notes; *provided* that payment by wire transfer of immediately available funds will be required with respect to principal of and interest on all Global Notes and all other 2034 Notes the Holders of which will have provided wire transfer instructions to the Company or the Paying Agent at least 15 calendar days prior to the applicable payment date. Such payment will be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

3. **PAYING AGENT AND REGISTRAR.** Initially, The Bank of New York Mellon Trust Company, N.A., the Trustee under the Indenture, will act as Paying Agent and Registrar. The Company may change any Paying Agent or Registrar without notice to any Holder. The Company or any of its Subsidiaries may act in any such capacity.

4. **INDENTURE.** This 2034 Note is one of a duly authenticated Series of securities of the Company issued and to be issued in one or more Series under an indenture (the “**Base Indenture**”), dated as of June 3, 2013, between the Company and the Trustee, as amended by the Supplemental Indenture, dated as of April 3, 2024, between the Company and the Trustee (the “**Supplemental Indenture**” and, together with the Base Indenture, the “**Indenture**”). The terms of the 2034 Notes include those stated in the Indenture and those made part of the Indenture by reference to the TIA. The 2034 Notes are subject to all such terms, and Holders are referred to the Indenture and the TIA for a statement of such terms. To the extent any provision of this 2034 Note conflicts with the express provisions of the Indenture, the provisions of the Indenture will govern and be controlling, and to the extent any provision of the Base Indenture conflicts with the express provisions of the Supplemental Indenture, the provisions of the Supplemental Indenture will govern and be controlling. The Company will be entitled to issue Additional 2034 Notes pursuant to Section 2.3 of the Supplemental Indenture.

## 5. OPTIONAL REDEMPTION.

At any time prior to January 1, 2034 (the “*Par Call Date*”), the Company will have the right, at its option, to redeem the 2034 Notes, in whole or in part, at any time and from time to time, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

- (I) (i) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the 2034 Notes matured on the *Par Call Date*) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 15 basis points less (ii) interest accrued to the date of redemption, and
- (II) 100% of the principal amount of the 2034 Notes to be redeemed,

plus, in either case, accrued and unpaid interest thereon to the redemption date.

On or after the *Par Call Date*, the Company will have the right, at its option, to redeem the 2034 Notes, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the 2034 Notes being redeemed plus accrued and unpaid interest thereon to the redemption date.

The Company’s actions and determinations in determining the redemption price shall be conclusive and binding for all purposes, absent manifest error. The Trustee shall not be obligated to calculate or verify any redemption price.

Notice of any redemption will be mailed or electronically delivered (or otherwise transmitted in accordance with the depository’s procedures) at least 10 days but not more than 60 days before the redemption date to each holder of 2034 Notes to be redeemed.

In the case of a partial redemption, selection of the 2034 Notes for redemption will be made pro rata, by lot or by such other method as the Trustee in its sole discretion deems appropriate and fair. No 2034 Notes of a principal amount of \$2,000 or less will be redeemed in part. If any note is to be redeemed in part only, the notice of redemption that relates to such 2034 Note will state the portion of the principal amount of the 2034 Note to be redeemed. A new 2034 Note in a principal amount equal to the unredeemed portion of the 2034 Note will be issued in the name of the holder of the 2034 Note upon surrender for cancellation of the original 2034 Note. For so long as the 2034 Notes are held by DTC (or another Depository), the redemption of the 2034 Notes shall be done in accordance with the policies and procedures of the Depository.

Unless the Company defaults in payment of the redemption price, on and after the redemption date, interest will cease to accrue on the 2034 Notes or portions thereof called for redemption.

6. *MANDATORY REDEMPTION.* The Company is not required to make any mandatory redemption or sinking fund payments with respect to the 2034 Notes.

7. *OFFER TO PURCHASE UPON CHANGE OF CONTROL.* If a Change of Control Triggering Event occurs with respect to the 2034 Notes, unless the Company has exercised its option to redeem the 2034 Notes in full pursuant to Section 3.1 of the Supplemental Indenture or has defeased the 2034 Notes or satisfied and discharged the 2034 Notes, the Company shall be required to make an offer (a “*Change of Control Offer*”) to each Holder of the 2034 Notes to repurchase all or any part (equal to \$2,000 and in integral multiples of \$1,000 in excess thereof; provided that the unreurchased portion of a 2034 Note must be in a minimum principal amount of \$2,000) of that Holder’s 2034 Notes pursuant to the terms set forth in the Indenture. In a Change of Control Offer, the Company shall be required to offer payment in cash equal to 101% of the aggregate principal amount of the 2034 Notes repurchased, plus accrued and unpaid interest, if any, on the 2034 Notes repurchased to the date of repurchase.

8. *DENOMINATIONS, TRANSFER, EXCHANGE.* The 2034 Notes are in registered form without coupons in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. 2034 Notes may be transferred or exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and the Company or the Trustee may require a Holder to pay any taxes and fees required by law or permitted by the Indenture. The Company need not exchange or transfer any 2034 Note or portion of a 2034 Note selected for redemption, except for the unredeemed portion of any 2034 Note being redeemed in part. Also, the Company need not exchange or register the transfer of any 2034 Notes for a period of 15 days before the day of any selection of 2034 Notes being redeemed or during the period between a record date and the corresponding Interest Payment Date.

9. *PERSONS DEEMED OWNERS.* Subject to the record date provisions hereof, the registered Holder of a 2034 Note may be treated as its owner for all purposes.

10. *AMENDMENT, SUPPLEMENT AND WAIVER.* Subject to certain exceptions, the Indenture or the 2034 Notes may be amended or supplemented with the consent of the Holders of at least a majority in principal amount of the 2034 Notes then outstanding, including, without limitation, consents obtained in connection with a tender offer or exchange offer for the 2034 Notes, and any existing default or compliance with any provision of the Indenture or the 2034 Notes, may be waived with the consent of the Holders of a majority in principal amount of the then outstanding 2034 Notes, including, without limitation, consents obtained in connection with a tender offer or exchange offer for the 2034 Notes. Without the consent of any Holder of a 2034 Note, the Indenture or the 2034 Notes may be amended or supplemented (i) to cure any ambiguity, defect or inconsistency; (ii) to provide for a supplemental indenture as set forth in Article V of the Base Indenture; (iii) to provide for uncertificated Securities in addition to or in place of certificated Securities; (iv) to make any change that does not adversely affect the rights of any Holder; (v) to provide for the issuance of and establish the form and terms and conditions of the Securities of any Series as permitted by the Indenture; (vi) to evidence and provide for the acceptance of appointment under the Indenture by a successor Trustee and to add to or change any of the provisions of the Indenture as shall be necessary to provide for or facilitate the administration of the trusts under the Indenture by more than one Trustee; or (vii) to comply with the requirements of the SEC in order to effect or maintain the qualification of the Indenture under the TIA.

11. *DEFAULTS AND REMEDIES.* If an Event of Default with respect to the 2034 Notes shall occur and be continuing, the principal of, and any accrued and unpaid interest on, the outstanding 2034 Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

12. *TRUSTEE DEALINGS WITH COMPANY.* The Trustee, in its individual or any other capacity, may become the owner or pledgee of the 2034 Notes and may otherwise deal with the Company or an Affiliate of the Company with the same rights it would have if it were not Trustee.

13. *NO RECOURSE AGAINST OTHERS.* A director, officer, employee or stockholder, as such, of the Company will not have any liability for any obligations of the Company under the 2034 Notes or the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting a 2034 Note waives and releases all such liability. The waiver and release are part of the consideration for the issue of the 2034 Notes.

14. *AUTHENTICATION.* This 2034 Note will not be valid until authenticated by the manual or electronic signature of the Trustee or an authenticating agent.

15. *ABBREVIATIONS.* Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

16. *CUSIP NUMBERS.* The Company has caused CUSIP numbers to be printed on the 2034 Notes and the Trustee shall use CUSIP numbers in notices of redemption as a convenience to Holders. No representation is made as to the correctness of such numbers either as printed on the 2034 Notes or as contained in any notice of redemption and reliance may be placed only on the other elements of identification printed on the 2034 Notes, and any such redemption shall not be affected by any defect in or omission of such numbers. The Company will furnish to any Holder upon written request and without charge a copy of the Base Indenture and the Supplemental Indenture.

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Requests may be made to:

Analog Devices, Inc.  
One Analog Way  
Wilmington, Massachusetts 01887  
Attention: Chief Legal Officer

**ASSIGNMENT FORM**

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to:

---

(Insert assignee's legal name)

---

(Insert assignee's soc. sec. or tax I.D. no.)

---

(Print or type assignee's name, address and zip code)

and irrevocably appoint \_\_\_\_\_ to transfer this Note on the books of the Company. The agent may substitute another to act for him

Date: \_\_\_\_\_

Your Signature: \_\_\_\_\_  
(sign exactly as your name appears on the face of this Note)

Tax Identification No: \_\_\_\_\_

Signature Guarantee: \_\_\_\_\_

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

**OPTION OF HOLDER TO ELECT PURCHASE**

If you want to elect to have this 2034 Note purchased by the Company pursuant to Section 4.1 of the Supplemental Indenture, check the box below:

Section 4.1

If you want to elect to have only part of this 2034 Note purchased by the Company pursuant to Section 4.1 of the Supplemental Indenture, state the amount you elect to have purchased (\$2,000 or integral multiples of \$1,000 in excess thereof; provided that the unreurchased portion of this 2034 Note must be in a minimum principal amount of \$2,000): \$ \_\_\_\_\_

Date: \_\_\_\_\_

Your Signature: \_\_\_\_\_  
(sign exactly as your name appears on the face of this Note)

Tax Identification No: \_\_\_\_\_

Signature Guarantee: \_\_\_\_\_

Signatures must be guaranteed by an “eligible guarantor institution” meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program (“**STAMP**”) or such other “signature guarantee program” as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

EXHIBIT B

FORM OF GLOBAL 2054 NOTE

(Face of Global 2054 Note)

THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE SUPPLEMENTAL INDENTURE HEREINAFTER REFERRED TO GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.2 OF THE SUPPLEMENTAL INDENTURE, (II) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.2(a) OF THE SUPPLEMENTAL INDENTURE, (III) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE BASE INDENTURE HEREINAFTER REFERRED TO AND (IV) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY HEREINAFTER REFERRED TO.

THIS GLOBAL NOTE IS A GLOBAL NOTE WITHIN THE MEANING OF THE SUPPLEMENTAL INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF THE DEPOSITARY OR A NOMINEE OF THE DEPOSITARY. THIS GLOBAL NOTE IS EXCHANGEABLE FOR NOTES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITARY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, AND MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY, BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH A SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) (“DTC”) TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

CUSIP: 032654 BC8  
ISIN: US032654BC80

ANALOG DEVICES, INC.  
5.300% Senior Note due April 1, 2054

No. \_\_\_\_\_ \$ \_\_\_\_\_

Analog Devices, Inc., a Massachusetts corporation, promises to pay to CEDE & CO. or registered assigns, the principal sum of \$ \_\_\_\_\_ on April 1, 2054.

Interest Payment Dates: April 1 and October 1  
Record Dates: March 15 and September 15

Date: \_\_\_\_\_

ANALOG DEVICES, INC.

By: \_\_\_\_\_  
Name:  
Title:



TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Notes referred to in the within-mentioned Supplemental Indenture:

Dated:

THE BANK OF NEW YORK MELLON TRUST  
COMPANY, N.A. as Trustee

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

ANALOG DEVICES, INC.  
5.300% Senior Note due April 1, 2054

Capitalized terms used herein have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

1. **INTEREST.** Analog Devices, Inc., a Massachusetts corporation (the “**Company**”), promises to pay interest on the principal amount of this 2054 Note at 5.300% per annum from the date hereof until maturity. The Company will pay interest on the 2054 Notes semi-annually in arrears on April 1 and October 1 of each year, commencing October 1, 2024, or if any such day is not a Business Day, on the next succeeding Business Day, and no additional interest will accrue on the amount so payable in respect of such 2054 Notes for that period (each an “**Interest Payment Date**”). Interest on the 2054 Notes will accrue from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from April 3, 2024; *provided* that if there is no existing Default in the payment of interest, and if this 2054 Note is authenticated between a record date referred to on the face hereof and the next succeeding Interest Payment Date, interest will accrue from such next succeeding Interest Payment Date. The Company will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law to the extent allowable) on overdue principal at the rate equal to the then applicable interest rate on the 2054 Notes to the extent lawful; it will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law to the extent allowable) on overdue installments of interest at the same rate to the extent lawful. Interest on the 2054 Notes will be computed on the basis of a 360-day year of twelve 30-day months.

2. **METHOD OF PAYMENT.** The Company will pay interest on the 2054 Notes (except defaulted interest) to the persons who are registered Holders of 2054 Notes at the close of business on the March 15 or September 15 (whether or not a Business Day) next preceding the applicable Interest Payment Date, even if such 2054 Notes are canceled after such record date and on or before such Interest Payment Date, except as provided in Section 2.13 of the Base Indenture with respect to defaulted interest. Principal and interest on the 2054 Notes will be payable at the office or agency of the Paying Agent and Registrar within the City and State of New York or, at the option of the Company, payment of interest may be made by check mailed to the Holders of the 2054 Notes at their respective addresses set forth in the register of Holders of 2054 Notes; *provided* that payment by wire transfer of immediately available funds will be required with respect to principal of and interest on all Global Notes and all other 2054 Notes the Holders of which will have provided wire transfer instructions to the Company or the Paying Agent at least 15 calendar days prior to the applicable payment date. Such payment will be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

3. **PAYING AGENT AND REGISTRAR.** Initially, The Bank of New York Mellon Trust Company, N.A., the Trustee under the Indenture, will act as Paying Agent and Registrar. The Company may change any Paying Agent or Registrar without notice to any Holder. The Company or any of its Subsidiaries may act in any such capacity.

4. **INDENTURE.** This 2054 Note is one of a duly authenticated Series of securities of the Company issued and to be issued in one or more Series under an indenture (the “**Base Indenture**”), dated as of June 3, 2013 between the Company and the Trustee, as amended by the Supplemental Indenture, dated as of April 3, 2024, between the Company and the Trustee (the “**Supplemental Indenture**” and, together with the Base Indenture, the “**Indenture**”). The terms of the 2054 Notes include those stated in the Indenture and those made part of the Indenture by reference to the TIA. The 2054 Notes are subject to all such terms, and Holders are referred to the Indenture and the TIA for a statement of such terms. To the extent any provision of this 2054 Note conflicts with the express provisions of the Indenture, the provisions of the Indenture will govern and be controlling, and to the extent any provision of the Base Indenture conflicts with the express provisions of the Supplemental Indenture, the provisions of the Supplemental Indenture will govern and be controlling. The Company will be entitled to issue Additional 2054 Notes pursuant to Section 2.3 of the Supplemental Indenture.

## 5. OPTIONAL REDEMPTION.

At any time prior to October 1, 2053 (the “*Par Call Date*”), the Company will have the right, at its option, to redeem the 2054 Notes, in whole or in part, at any time and from time to time, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

- (I) (i) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the 2054 Notes matured on the *Par Call Date*) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 15 basis points less (ii) interest accrued to the date of redemption, and
- (II) 100% of the principal amount of the 2054 Notes to be redeemed,

plus, in either case, accrued and unpaid interest thereon to the redemption date.

On or after the *Par Call Date*, the Company will have the right, at its option, to redeem the 2054 Notes, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the 2054 Notes being redeemed plus accrued and unpaid interest thereon to the redemption date.

The Company’s actions and determinations in determining the redemption price shall be conclusive and binding for all purposes, absent manifest error. The Trustee shall not be obligated to calculate or verify any redemption price.

Notice of any redemption will be mailed or electronically delivered (or otherwise transmitted in accordance with the depository’s procedures) at least 10 days but not more than 60 days before the redemption date to each holder of 2054 Notes to be redeemed.

In the case of a partial redemption, selection of the 2054 Notes for redemption will be made pro rata, by lot or by such other method as the Trustee in its sole discretion deems appropriate and fair. No 2054 Notes of a principal amount of \$2,000 or less will be redeemed in part. If any note is to be redeemed in part only, the notice of redemption that relates to such 2054 Note will state the portion of the principal amount of the 2054 Note to be redeemed. A new 2054 Note in a principal amount equal to the unredeemed portion of the 2054 Note will be issued in the name of the holder of the 2054 Note upon surrender for cancellation of the original 2054 Note. For so long as the 2054 Notes are held by DTC (or another Depository), the redemption of the 2054 Notes shall be done in accordance with the policies and procedures of the Depository.

Unless the Company defaults in payment of the redemption price, on and after the redemption date, interest will cease to accrue on the 2054 Notes or portions thereof called for redemption.

6. *MANDATORY REDEMPTION*. The Company is not required to make any mandatory redemption or sinking fund payments with respect to the 2054 Notes.

7. *OFFER TO PURCHASE UPON CHANGE OF CONTROL*. If a Change of Control Triggering Event occurs with respect to the 2054 Notes, unless the Company has exercised its option to redeem the 2054 Notes in full pursuant to Section 3.1 of the Supplemental Indenture or has defeased the 2054 Notes or satisfied and discharged the 2054 Notes, the Company shall be required to make an offer (a “*Change of Control Offer*”) to each Holder of the 2054 Notes to repurchase all or any part (equal to \$2,000 and in integral multiples of \$1,000 in excess thereof; provided that the unreurchased portion of a 2054 Note must be in a minimum principal amount of \$2,000) of that Holder’s 2054 Notes pursuant to the terms set forth in the Indenture. In a Change of Control Offer, the Company shall be required to offer payment in cash equal to 101% of the aggregate principal amount of the 2054 Notes repurchased, plus accrued and unpaid interest, if any, on the 2054 Notes repurchased to the date of repurchase.

8. *DENOMINATIONS, TRANSFER, EXCHANGE.* The 2054 Notes are in registered form without coupons in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. 2054 Notes may be transferred or exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and the Company or the Trustee may require a Holder to pay any taxes and fees required by law or permitted by the Indenture. The Company need not exchange or transfer any 2054 Note or portion of a 2054 Note selected for redemption, except for the unredeemed portion of any 2054 Note being redeemed in part. Also, the Company need not exchange or register the transfer of any 2054 Notes for a period of 15 days before the day of any selection of 2054 Notes being redeemed or during the period between a record date and the corresponding Interest Payment Date.

9. *PERSONS DEEMED OWNERS.* Subject to the record date provisions hereof, the registered Holder of a 2054 Note may be treated as its owner for all purposes.

10. *AMENDMENT, SUPPLEMENT AND WAIVER.* Subject to certain exceptions, the Indenture or the 2054 Notes may be amended or supplemented with the consent of the Holders of at least a majority in principal amount of the 2054 Notes then outstanding, including, without limitation, consents obtained in connection with a tender offer or exchange offer for the 2054 Notes, and any existing default or compliance with any provision of the Indenture or the 2054 Notes, may be waived with the consent of the Holders of a majority in principal amount of the then outstanding 2054 Notes, including, without limitation, consents obtained in connection with a tender offer or exchange offer for the 2054 Notes. Without the consent of any Holder of a 2054 Note, the Indenture or the 2054 Notes may be amended or supplemented (i) to cure any ambiguity, defect or inconsistency; (ii) to provide for a supplemental indenture as set forth in Article V of the Base Indenture; (iii) to provide for uncertificated Securities in addition to or in place of certificated Securities; (iv) to make any change that does not adversely affect the rights of any Holder; (v) to provide for the issuance of and establish the form and terms and conditions of the Securities of any Series as permitted by the Indenture; (vi) to evidence and provide for the acceptance of appointment under the Indenture by a successor Trustee and to add to or change any of the provisions of the Indenture as shall be necessary to provide for or facilitate the administration of the trusts under the Indenture by more than one Trustee; or (vii) to comply with the requirements of the SEC in order to effect or maintain the qualification of the Indenture under the TIA.

11. *DEFAULTS AND REMEDIES.* If an Event of Default with respect to the 2054 Notes shall occur and be continuing, the principal of, and any accrued and unpaid interest on, the outstanding 2054 Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

12. *TRUSTEE DEALINGS WITH COMPANY.* The Trustee, in its individual or any other capacity, may become the owner or pledgee of the 2054 Notes and may otherwise deal with the Company or an Affiliate of the Company with the same rights it would have if it were not Trustee.

13. *NO RECOURSE AGAINST OTHERS.* A director, officer, employee or stockholder, as such, of the Company will not have any liability for any obligations of the Company under the 2054 Notes or the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting a 2054 Note waives and releases all such liability. The waiver and release are part of the consideration for the issue of the 2054 Notes.

14. *AUTHENTICATION.* This 2054 Note will not be valid until authenticated by the manual or electronic signature of the Trustee or an authenticating agent.

15. *ABBREVIATIONS.* Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

16. *CUSIP NUMBERS.* The Company has caused CUSIP numbers to be printed on the 2054 Notes and the Trustee shall use CUSIP numbers in notices of redemption as a convenience to Holders. No representation is made as to the correctness of such numbers either as printed on the 2054 Notes or as contained in any notice of redemption and reliance may be placed only on the other elements of identification printed on the 2054 Notes, and any such redemption shall not be affected by any defect in or omission of such numbers. The Company will furnish to any Holder upon written request and without charge a copy of the Base Indenture and the Supplemental Indenture.

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Requests may be made to:

Analog Devices, Inc.  
One Analog Way  
Wilmington, Massachusetts 01887  
Attention: Chief Legal Officer

B-6

**ASSIGNMENT FORM**

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to:

---

(Insert assignee's legal name)

---

(Insert assignee's soc. sec. or tax I.D. no.)

---

(Print or type assignee's name, address and zip code)

and irrevocably appoint \_\_\_\_\_ to transfer this Note on the books of the Company. The agent may substitute another to act for him

Date: \_\_\_\_\_

Your Signature: \_\_\_\_\_  
(sign exactly as your name appears on the face of this Note)

Tax Identification No: \_\_\_\_\_

Signature Guarantee: \_\_\_\_\_

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

**OPTION OF HOLDER TO ELECT PURCHASE**

If you want to elect to have this 2054 Note purchased by the Company pursuant to Section 4.1 of the Supplemental Indenture, check the box below:

Section 4.1

If you want to elect to have only part of this 2054 Note purchased by the Company pursuant to Section 4.1 of the Supplemental Indenture, state the amount you elect to have purchased (\$2,000 or integral multiples of \$1,000 in excess thereof; provided that the unreurchased portion of this 2054 Note must be in a minimum principal amount of \$2,000): \$ \_\_\_\_\_

Date: \_\_\_\_\_

Your Signature: \_\_\_\_\_  
(sign exactly as your name appears on the face of this Note)

Tax Identification No: \_\_\_\_\_

Signature Guarantee: \_\_\_\_\_

Signatures must be guaranteed by an “eligible guarantor institution” meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program (“**STAMP**”) or such other “signature guarantee program” as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

April 3, 2024

+1 617 526 6000 (t)  
+1 617 526 5000 (f)  
wilmerhale.comAnalog Devices, Inc.  
One Analog Way  
Wilmington, Massachusetts 01887Re: Registration Statement on Form S-3

Ladies and Gentlemen:

We have acted as counsel for Analog Devices, Inc., a Massachusetts corporation (the “Company”), in connection with the offer and sale of \$550,000,000 aggregate principal amount of the Company’s 5.050% Senior Notes due 2034 (the “2034 Notes”) and \$550,000,000 aggregate principal amount of the Company’s 5.300% Senior Notes due 2054 (the “2054 Notes”) and, together with the 2034 Notes, the “Notes”), pursuant to an underwriting agreement dated as of April 1, 2024 (the “Underwriting Agreement”) between the Company and BofA Securities, Inc., as the representative of the several underwriters named in the Underwriting Agreement. The Notes will be issued pursuant to an Indenture dated as of June 3, 2013 between the Company and The Bank of New York Mellon Trust Company, N.A. (the “Trustee”), as supplemented by the Supplemental Indenture dated as of April 3, 2024 (the “Indenture”).

As such counsel, we have assisted in the preparation and filing with the Securities and Exchange Commission (the “Commission”) of the Company’s preliminary prospectus supplement dated April 1, 2024 (the “Preliminary Prospectus Supplement”) and the prospectus supplement dated April 1, 2024 (the “Prospectus Supplement”) to the prospectus dated September 24, 2021 (the “Base Prospectus”), each relating to the registration statement on Form S-3 (File No. 333-259782) under the Securities Act of 1933, as amended (the “Securities Act”), filed by the Company with the Commission on September 24, 2021 (the “Registration Statement”).

We have examined and relied upon (i) corporate or other proceedings of the Company regarding the authorization of the execution and delivery of the Indenture, the Underwriting Agreement and the issuance of the Notes, (ii) the Registration Statement, (iii) the Base Prospectus, (iv) the Preliminary Prospectus Supplement, (v) the Prospectus Supplement, (vi) the Underwriting Agreement and (vii) the Indenture. We have also examined and relied upon originals or copies, certified or otherwise identified to our satisfaction, of such other corporate records of the Company, such other agreements and instruments, certificates of public officials, officers of the Company and other persons, and such other documents, instruments and certificates as we have deemed necessary as a basis for the opinion hereinafter expressed.

In our examination of the documents referred to above, we have assumed the genuineness of all signatures, the legal capacity of all individual signatories, the authenticity and completeness of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as copies, the authenticity of such original documents and the completeness and accuracy of the corporate records of the Company provided to us by the Company.

Wilmer Cutler Pickering Hale and Dorr LLP, 60 State Street, Boston, Massachusetts 02109

Beijing Berlin Boston Brussels Denver Frankfurt London Los Angeles New York Palo Alto San Francisco Washington



We are expressing no opinion herein as to the application of any federal or state law or regulation to the power, authority or competence of any party to any agreement with respect to any of the Notes other than the Company. We have assumed that such agreements are the valid and binding obligations of each party thereto other than the Company, and enforceable against each such other party in accordance with their respective terms.

In rendering the opinion set forth below, we have relied as to certain matters on information obtained from public officials and officers of the Company, and we have assumed (i) the due execution and delivery, pursuant to due authorization, of the Indenture by the Trustee, (ii) that the Trustee has the power, corporate or other, to enter into and perform its obligations under the Indenture, (iii) that the Indenture will be a valid and binding obligation of the Trustee and (iv) that the Trustee has been qualified under the Trust Indenture Act of 1939, as amended. We have also assumed the due authentication of the Notes by the Trustee.

We express no opinion herein as to the laws of any jurisdiction other than the state laws of the Commonwealth of Massachusetts and the state laws of the State of New York.

We have assumed for purposes of our opinion below that no authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body or (to the extent the same is required under any agreement or document binding on it of which an addressee has knowledge, has received notice or has reason to know) any other third party is required for the due execution, delivery or performance by the Company of the Indenture or the Notes or, if any such authorization, approval, consent, action, notice or filing is required, it will have been duly obtained, taken, given or made and will be in full force and effect.

Our opinion below is qualified to the extent that it may be subject to or affected by (i) applicable bankruptcy, insolvency, reorganization, receivership, moratorium, usury, fraudulent conveyance or similar laws relating to or affecting the rights or remedies of creditors generally, (ii) statutory or decisional law concerning recourse by creditors to security in the absence of notice or hearing, (iii) duties and standards imposed on creditors and parties to contracts, including, without limitation, requirements of materiality, good faith, reasonableness and fair dealing, (iv) general equitable principles and (v) acceleration of the Notes which may affect the collectability of that portion of the stated principal amount thereof that might be determined to constitute unearned interest thereon. Furthermore, we express no opinion as to the availability of any equitable or specific remedy upon any breach of the Indenture or the Notes, or to the successful assertion of any equitable defenses, inasmuch as the availability of such remedies or the success of any equitable defenses may be subject to the discretion of a court. We also express no opinion herein with respect to compliance by the Company with the securities or “blue sky” laws of any state or other jurisdiction of the United States or of any foreign jurisdiction. In addition, we express no opinion and make no statement herein with respect to the antifraud laws of any jurisdiction.

We also express no opinion herein as to any provision of any agreement (i) that may be deemed to or construed to waive any right, defense or counterclaim of the Company; (ii) to the effect that rights and remedies are not exclusive, or that every right or remedy is cumulative and may be exercised in addition to or with any other right or remedy and does not preclude recourse to one or more other rights or remedies; (iii) relating to the effect of invalidity or unenforceability of any provision of any agreement on the validity or enforceability of any other provision thereof; (iv) that is in violation of public policy; (v) relating to indemnification and contribution with respect to securities law matters; (vi) that provides that the terms of any instrument or agreement may not be waived or modified except in writing; (vii) purporting to indemnify any person against his, her or its own negligence or intentional misconduct; (viii) requiring the payment of penalties, consequential damages or liquidated damages or limiting a party's recovery of certain damages or losses; (ix) purporting to establish evidentiary standards or regarding standards for exercising rights and remedies; or (x) relating to choice of law or consent to jurisdiction.

On the basis of, and subject to, the foregoing, we are of the opinion that when the Notes have been duly executed by the Company, have been duly authenticated by the Trustee in accordance with the terms of the Indenture and delivered to the purchasers thereof against payment of the consideration therefor duly approved by the Company, the Notes will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms.

Please note that we are opining only as to the matters expressly set forth herein, and no opinion should be inferred as to any other matters. This opinion is based upon currently existing statutes, rules, regulations and judicial decisions and is rendered as of the date hereof, and we disclaim any obligation to advise you of any change in any of the foregoing sources of law or subsequent developments in law or changes in facts or circumstances that might affect any matters or opinions set forth herein.

We hereby consent to the filing of this opinion with the Commission as an exhibit to the Company's Current Report on Form 8-K to be filed on or about April 3, 2024, which Form 8-K will be incorporated by reference into the Registration Statement in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act, and to the use of our name therein and in the related Base Prospectus, Preliminary Prospectus Supplement and Prospectus Supplement under the caption "Legal Matters." In giving such consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act, or the rules and regulations of the Commission.

Very truly yours,

/s/ Wilmer Cutler Pickering Hale and Dorr LLP

WILMER CUTLER PICKERING HALE AND DORR LLP