

\$3,000,000,000

**CREDIT AGREEMENT**

dated as of April 29, 2022,

by and among

**ADVANCED MICRO DEVICES, INC.,**

as Borrower,

the Lenders referred to herein,  
as Lenders,

and

**WELLS FARGO BANK, NATIONAL ASSOCIATION,**  
as Administrative Agent,  
Swingline Lender and an Issuing Lender

**WELLS FARGO SECURITIES, LLC,**  
**BOFA SECURITIES, INC.,**  
**BARCLAYS BANK PLC,**  
**CREDIT SUISSE LOAN FUNDING LLC,**  
and  
**JPMORGAN CHASE BANK, N.A.,**  
as Joint Lead Arrangers and Joint Bookrunners

**BANK OF AMERICA, N.A.**  
**BARCLAYS BANK PLC,**  
**CREDIT SUISSE AG, NEW YORK BRANCH,**  
and  
**JPMORGAN CHASE BANK, N.A.,**  
as Co-Syndication Agents,

**WELLS FARGO SECURITIES, LLC,**  
as Sole Sustainability Structuring Agent

## TABLE OF CONTENTS

### Page

ARTICLE I Definitions	<u>1</u>
SECTION 1.1 Definitions	<u>1</u>
SECTION 1.2 Other Definitions and Provisions	<u>31</u>
SECTION 1.3 Accounting Terms.	<u>32</u>
SECTION 1.4 UCC Terms	<u>32</u>
SECTION 1.5 Rounding	<u>32</u>
SECTION 1.6 References to Agreement and Laws	<u>32</u>
SECTION 1.7 Times of Day	<u>33</u>
SECTION 1.8 Earn-Outs	<u>33</u>
SECTION 1.9 Covenant Compliance Generally	<u>33</u>
SECTION 1.10 Rates	<u>33</u>
SECTION 1.11 Divisions	<u>33</u>
SECTION 1.12 Sustainability Adjustment Reporting Periods.	<u>34</u>
ARTICLE II Revolving Credit Facility	<u>34</u>
SECTION 2.1 Revolving Credit Loans.	<u>34</u>
SECTION 2.2 Swingline Loans.	<u>34</u>
SECTION 2.3 Procedure for Advances of Revolving Credit Loans and Swingline Loans.	<u>36</u>
SECTION 2.4 Repayment and Prepayment of Revolving Credit and Swingline Loans.	<u>37</u>
SECTION 2.5 Permanent Reduction of the Revolving Credit Commitment.	<u>38</u>
SECTION 2.6 Termination of Revolving Credit Facility	<u>38</u>
ARTICLE III Letter of Credit Facility	<u>39</u>
SECTION 3.1 L/C Facility.	<u>39</u>
SECTION 3.2 Procedure for Issuance and Disbursement of Letters of Credit	<u>40</u>
SECTION 3.3 Commissions and Other Charges.	<u>41</u>
SECTION 3.4 L/C Participations	<u>41</u>
SECTION 3.5 Reimbursement	<u>42</u>
SECTION 3.6 Obligations Absolute	<u>43</u>
SECTION 3.7 Effect of Letter of Credit Documents	<u>44</u>
SECTION 3.8 Resignation of Issuing Lenders.	<u>44</u>
SECTION 3.9 Reporting of Letter of Credit Information and L/C Commitment	<u>45</u>
SECTION 3.10 Letters of Credit Issued for Subsidiaries	<u>45</u>
SECTION 3.11 Letter of Credit Amounts	<u>45</u>
ARTICLE IV General Loan Provisions	<u>46</u>
SECTION 4.1 Interest.	<u>46</u>
SECTION 4.2 Notice and Manner of Conversion or Continuation of Loans	<u>47</u>
SECTION 4.3 Fees.	<u>47</u>
SECTION 4.4 Manner of Payment	<u>48</u>
SECTION 4.5 Evidence of Indebtedness.	<u>48</u>
SECTION 4.6 Sharing of Payments by Lenders	<u>49</u>
SECTION 4.7 Administrative Agent's Clawback.	<u>49</u>
SECTION 4.8 Changed Circumstances.	<u>50</u>



**TABLE OF CONTENTS**  
(continued)

**Page**

SECTION 4.9	Indemnity	<u>52</u>
SECTION 4.10	Increased Costs.	<u>53</u>
SECTION 4.11	Taxes.	<u>54</u>
SECTION 4.12	Mitigation Obligations; Replacement of Lenders.	<u>57</u>
SECTION 4.13	Increase in Revolving Credit Commitments.	<u>59</u>
SECTION 4.14	Cash Collateral	<u>60</u>
SECTION 4.15	Defaulting Lenders.	<u>61</u>
SECTION 4.16	Extension of Maturity Date.	<u>63</u>
SECTION 4.17	Sustainability Adjustments.	<u>65</u>
ARTICLE V	Conditions of Closing and Borrowing	<u>68</u>
SECTION 5.1	Conditions to Closing and Initial Extensions of Credit	<u>68</u>
SECTION 5.2	Conditions to All Extensions of Credit	<u>70</u>
ARTICLE VI	Representations and Warranties of the borrower	<u>71</u>
SECTION 6.1	Legal Status	<u>71</u>
SECTION 6.2	Organizational Power, Authorization; Enforceability	<u>71</u>
SECTION 6.3	Compliance of Agreement, Loan Documents and Borrowing with Laws, Etc	<u>71</u>
SECTION 6.4	Compliance with Law; Governmental Approvals	<u>72</u>
SECTION 6.5	Tax Returns and Payments	<u>72</u>
SECTION 6.6	Employee Benefit Matters.	<u>72</u>
SECTION 6.7	Margin Stock	<u>73</u>
SECTION 6.8	Government Regulation	<u>73</u>
SECTION 6.9	No Material Adverse Change	<u>73</u>
SECTION 6.10	Litigation	<u>73</u>
SECTION 6.11	Anti-Corruption Laws; Anti-Money Laundering Laws and Sanctions.	<u>73</u>
SECTION 6.12	Financial Statements	<u>74</u>
SECTION 6.13	Disclosure	<u>74</u>
ARTICLE VII	Affirmative Covenants	<u>74</u>
SECTION 7.1	Financial Statements and Pricing Certificate	<u>74</u>
SECTION 7.2	Certificates; Other Reports	<u>75</u>
SECTION 7.3	Notice of Litigation and Other Matters	<u>76</u>
SECTION 7.4	Preservation of Corporate Existence; Licenses, Permits and Related Matters	<u>77</u>
SECTION 7.5	Maintenance of Intellectual Property.	<u>77</u>
SECTION 7.6	Accounting Methods and Financial Records	<u>77</u>
SECTION 7.7	Payment of Taxes	<u>77</u>
SECTION 7.8	Compliance with Laws and Approvals	<u>77</u>
SECTION 7.9	Visits and Inspections	<u>77</u>
SECTION 7.10	Use of Proceeds. .	<u>78</u>
SECTION 7.11	Compliance with Anti-Corruption Laws; Beneficial Ownership Regulation, Anti-Money Laundering Laws and Sanctions	<u>78</u>
ARTICLE VIII	Negative Covenants	<u>78</u>
SECTION 8.1	Liens	<u>78</u>



**TABLE OF CONTENTS**  
(continued)

**Page**

SECTION 8.2	Fundamental Changes	<u>81</u>
SECTION 8.3	Nature of Business	<u>82</u>
SECTION 8.4	Consolidated Interest Coverage Ratio	<u>82</u>
SECTION 8.5	Use of Proceeds	<u>82</u>
ARTICLE IX	Default and Remedies	<u>82</u>
SECTION 9.1	Events of Default	<u>82</u>
SECTION 9.2	Remedies	<u>84</u>
SECTION 9.3	Rights and Remedies Cumulative; Non-Waiver; Etc.	<u>84</u>
SECTION 9.4	Crediting of Payments and Proceeds	<u>85</u>
SECTION 9.5	Administrative Agent May File Proofs of Claim	<u>86</u>
ARTICLE X	The Administrative Agent	<u>86</u>
SECTION 10.1	Appointment and Authority.	<u>86</u>
SECTION 10.2	Rights as a Lender	<u>87</u>
SECTION 10.3	Exculpatory Provisions.	<u>87</u>
SECTION 10.4	Reliance	<u>88</u>
SECTION 10.5	Delegation of Duties	<u>89</u>
SECTION 10.6	Resignation of Administrative Agent.	<u>89</u>
SECTION 10.7	Non-Reliance	<u>91</u>
SECTION 10.8	No Other Duties, Etc	<u>92</u>
SECTION 10.9	Certain ERISA Matters.	<u>92</u>
SECTION 10.10	Erroneous Payments.	<u>93</u>
ARTICLE XI	Miscellaneous	<u>95</u>
SECTION 11.1	Notices.	<u>95</u>
SECTION 11.2	Amendments, Waivers and Consents	<u>97</u>
SECTION 11.3	Expenses; Indemnity.	<u>99</u>
SECTION 11.4	Right of Setoff	<u>101</u>
SECTION 11.5	Governing Law; Jurisdiction, Etc.	<u>102</u>
SECTION 11.6	Waiver of Jury Trial	<u>103</u>
SECTION 11.7	Reversal of Payments	<u>103</u>
SECTION 11.8	Successors and Assigns; Participations.	<u>103</u>
SECTION 11.9	Treatment of Certain Information; Confidentiality	<u>108</u>
SECTION 11.10	All Powers Coupled with Interest	<u>109</u>
SECTION 11.11	Survival.	<u>109</u>
SECTION 11.12	Titles and Captions	<u>109</u>
SECTION 11.13	Severability of Provisions	<u>109</u>
SECTION 11.14	Counterparts; Integration; Effectiveness; Electronic Execution.	<u>110</u>
SECTION 11.15	Term of Agreement	<u>110</u>
SECTION 11.16	USA PATRIOT Act; Anti-Money Laundering Laws	<u>111</u>
SECTION 11.17	Independent Effect of Covenants	<u>111</u>
SECTION 11.18	No Advisory or Fiduciary Responsibility.	<u>111</u>
SECTION 11.19	Inconsistencies with Other Documents	<u>112</u>



**TABLE OF CONTENTS**  
(continued)

**Page**

SECTION 11.20 Acknowledgement and Consent to Bail-In of Affected Financial Institutions	<u>112</u>
SECTION 11.21 Acknowledgement Regarding Any Supported QFCs	<u>112</u>



## EXHIBITS

Exhibit A-1	- Form of Revolving Credit Note
Exhibit A-2	- Form of Swingline Note
Exhibit B	- Form of Notice of Borrowing
Exhibit C	- Form of Notice of Account Designation
Exhibit D	- Form of Notice of Prepayment
Exhibit E	- Form of Notice of Conversion/Continuation
Exhibit F	- Form of Compliance Certificate
Exhibit G	- Form of Assignment and Assumption
Exhibit H-1	- Form of U.S. Tax Compliance Certificate (Non-Partnership Foreign Lenders)
Exhibit H-2	- Form of U.S. Tax Compliance Certificate (Non-Partnership Foreign Participants)
Exhibit H-3	- Form of U.S. Tax Compliance Certificate (Foreign Participant Partnerships)
Exhibit H-4	- Form of U.S. Tax Compliance Certificate (Foreign Lender Partnerships)
Exhibit I	- Form of Pricing Certificate

## SCHEDULES

Schedule 1.1(a)	- Existing Letters of Credit
Schedule 1.1(b)	- Initial L/C Commitments
Schedule 1.1(c)	- Revolving Credit Commitments and Revolving Credit Commitment Percentages
Schedule 4.17	- Sustainability Table
Schedule 8.1	- Existing Liens

CREDIT AGREEMENT, dated as of April 29, 2022, by and among ADVANCED MICRO DEVICES, INC., a Delaware corporation (the “Borrower”), the lenders who are party to this Agreement and the lenders who may become a party to this Agreement pursuant to the terms hereof, as Lenders, and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, as Administrative Agent for the Lenders.

## STATEMENT OF PURPOSE

WHEREAS, the Borrower has requested, and subject to the terms and conditions set forth in this Agreement, the Administrative Agent and the Lenders have agreed to extend, certain credit facilities to the Borrower.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, such parties hereby agree as follows:

## ARTICLE I

### DEFINITIONS

SECTION 1.1 Definitions. The following terms when used in this Agreement shall have the meanings assigned to them below:

“2021 10-K” means the Borrower’s 10-K filing with the SEC for the Fiscal Year ended December 25, 2021.

“Additional Commitment Lender” has the meaning assigned thereto in Section 4.16(d).

“Adjusted Term SOFR” means, for purposes of any calculation, the rate per annum equal to (a) Term SOFR for such calculation plus (b) the Term SOFR Adjustment; provided that if Adjusted Term SOFR as so determined shall ever be less than the Floor, then Adjusted Term SOFR shall be deemed to be the Floor.

“Administrative Agent” means Wells Fargo, in its capacity as Administrative Agent hereunder, and any successor thereto appointed pursuant to Section 10.6.

“Administrative Agent’s Office” means, the office of the Administrative Agent specified in or determined in accordance with the provisions of Section 11.1(c).

“Administrative Questionnaire” means an administrative questionnaire in a form supplied by the Administrative Agent.

“Affected Financial Institution” means (a) any EEA Financial Institution or (b) any UK Financial Institution.

“Affiliate” means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

“Agent Parties” has the meaning assigned thereto in Section 11.1(e).

“Agreement” means this Credit Agreement.

“Anniversary Date” has the meaning assigned thereto in Section 4.16(a).

“Anti-Corruption Laws” means all laws, rules, and regulations of any jurisdiction applicable to the Borrower and its Subsidiaries from time to time concerning or relating to bribery or corruption,

including the United States Foreign Corrupt Practices Act of 1977 and the rules and regulations thereunder and the U.K. Bribery Act 2010 and the rules and regulations thereunder.

“Anti-Money Laundering Laws” means any and all laws, statutes, regulations or obligatory government orders, decrees, ordinances or rules related to terrorism financing, money laundering, any predicate crime to money laundering or any financial record keeping applicable to the Borrower and its Subsidiaries, including any applicable provision of the PATRIOT Act and The Currency and Foreign Transactions Reporting Act (also known as the “Bank Secrecy Act,” 31 U.S.C. §§ 5311-5330 and 12 U.S.C. §§ 1818(s), 1820(b) and 1951-1959).

“Applicable Law” means all applicable provisions of constitutions, laws, statutes, ordinances, rules, treaties, regulations, permits, licenses, approvals, interpretations and orders of Governmental Authorities and all orders and decrees of all courts and arbitrators.

“Applicable Margin” means the corresponding percentages per annum as set forth below based on the Debt Ratings:

<b>Pricing Level</b>	<b>Debt Rating</b>	<b>Commitment Fee</b>	<b>SOFR Loans</b>	<b>Base Rate Loans (including Swingline Loans)</b>
I	A+ or better/A1 or better	0.050%	0.625%	0.000%
II	A/A2	0.065%	0.750%	0.000%
III	A-/A3	0.080%	0.875%	0.000%
IV	BBB+/Baa1	0.090%	1.000%	0.000%
V	BBB or worse/Baa2 or worse	0.125%	1.250%	0.250%

If at any time the Borrower is split-rated and the Debt Ratings differential is one level, the higher Debt Rating will apply and if the Debt Ratings differential is two levels or more, the “Pricing Level” one level higher than the lower Debt Rating will apply. If at any time there is only one Debt Rating, such Debt Rating shall apply. If at any time the Borrower does not have a Debt Rating from at least one of S&P or Moody’s, the applicable “Pricing Level” for such Borrower shall be set at “Pricing Level V”.

Initially, the Applicable Margin shall be determined based upon the Debt Rating specified in the certificate delivered pursuant to Section 5.1(b)(i)(A). Thereafter, each change in the Applicable Margin resulting from a publicly announced change in the Debt Rating shall be effective, on the date of the public announcement thereof and ending on the date immediately preceding the effective date of the next such change. If the rating system of Moody’s or S&P shall change, the Borrower and the Lenders shall negotiate in good faith to amend this definition to reflect such changed rating system and, pending the effectiveness of any such amendment, the Applicable Margin shall be determined by reference to the rating most recently in effect prior to such change.

It is hereby understood and agreed that (x) the Applicable Margin with respect to any Loans payable hereunder shall be adjusted from time to time based upon the Sustainability Rate Adjustment (to be calculated and applied as set forth in Section 4.17) and (y) the Applicable Margin with respect to Commitment Fees payable hereunder shall be adjusted from time to time based upon the Sustainability Commitment Fee Adjustment (to be calculated and applied as set forth in Section 4.17); provided that in no event shall the Applicable Margin with respect to Loans or Commitment Fees be less than zero.

“Applicable Sustainability Pricing Adjustment Period” has the meaning assigned thereto in Section 4.17(a).

“Approved Fund” means any Fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

“Arrangers” means, collectively, Wells Fargo Securities, LLC, BofA Securities, Inc., Barclays Bank PLC, Credit Suisse Loan Funding LLC and JPMorgan Chase Bank, N.A., each in its capacity as a joint lead arrangers and joint bookrunners.

“Asset Disposition” means the sale, transfer, license, lease or other disposition of any property (including any sale and leaseback transaction, division, merger or disposition of Equity Interests), whether in a single transaction or a series of related transactions, by the Borrower or any Subsidiary thereof.

“Assignment and Assumption” means an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by Section 11.8), and accepted by the Administrative Agent, in substantially the form attached as ***Exhibit G*** or any other form approved by the Administrative Agent.

“Attributable Indebtedness” means, on any date of determination, (a) in respect of any Capital Lease Obligation of any Person, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP, and (b) in respect of any Synthetic Lease, the capitalized amount or principal amount of the remaining lease payments under the relevant lease that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP if such lease were accounted for as a Capital Lease Obligation.

“Available Tenor” means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (a) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (b) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of “Interest Period” pursuant to Section 4.8(c)(iv).

“Bail-In Action” means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

“Bail-In Legislation” means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

“Bankruptcy Code” means 11 U.S.C. §§ 101 *et seq.*

“Base Rate” means, at any time, the highest of (a) the Prime Rate, (b) the Federal Funds Rate plus 0.50% and (c) Adjusted Term SOFR for a one-month tenor in effect on such day plus 1%; each change in



the Base Rate shall take effect simultaneously with the corresponding change or changes in the Prime Rate, the Federal Funds Rate or Adjusted Term SOFR, as applicable (provided that clause (c) shall not be applicable during any period in which Adjusted Term SOFR is unavailable or unascertainable).

“Base Rate Loan” means any Loan bearing interest at a rate based upon the Base Rate as provided in Section 4.1(a).

“Baseline Amount” has the meaning assigned thereto in the Sustainability Table.

“Benchmark” means, initially, the Term SOFR Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then “Benchmark” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 4.8(c)(i).

“Benchmark Replacement” means, with respect to any Benchmark Transition Event, the sum of: (a) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then current Benchmark for Dollar denominated syndicated credit facilities and (b) the related Benchmark Replacement Adjustment; provided that, if such Benchmark Replacement as so determined would be less than the Floor, such Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

“Benchmark Replacement Adjustment” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Available Tenor, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar denominated syndicated credit facilities.

“Benchmark Replacement Date” means the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of “Benchmark Transition Event,” the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of “Benchmark Transition Event,” the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

