
**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): October 12, 2021

NXP Semiconductors N.V.

(Exact name of Registrant as specified in charter)

Netherlands

(State or other jurisdiction
of incorporation)

001-34841

(Commission
file number)

98-1144352

(IRS employer
identification number)

60 High Tech Campus

Eindhoven

Netherlands

(Address of principal executive offices)

5656 AG

(Zip code)

+31 40 2729999

(Registrant's telephone number, including area code)

NA

(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:

Title of each class	Trading symbol(s)	Number of each exchange on which registered
Common shares, EUR 0.20 par value	NXPI	The 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) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2).

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 12, 2021, NXP Semiconductors N.V. (the “Company”) announced that Bill Betz, formerly the Company’s Senior Vice President, Business Finance, had been named as Executive Vice President and Chief Financial Officer, effective immediately. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

On October 12, 2021, NXP USA, Inc. (“NXP USA”), a wholly owned subsidiary of the Company, entered into an employment agreement (the “Employment Agreement”) with Bill Betz setting forth the terms and conditions of Mr. Betz’s employment as Executive Vice President and Chief Financial Officer. Under the terms of the Employment Agreement, Mr. Betz’s base salary is set at \$450,000 and is subject to annual review whether any increase to the base salary shall be made. His annual incentive target is set at 80% of his base salary, and Mr. Betz will be eligible to participate in all employment benefit plans, policies and programs applicable to other NXP executives and officers. In connection with his appointment as Executive Vice President and Chief Financial Officer, Mr. Betz will be awarded a long-term incentive equity grant with a total grant value of \$2,500,000. This equity grant will be awarded 30% in the form of time-based restricted share units and 70% in the form of performance share units. Either Mr. Betz or NXP USA may terminate Mr. Betz’s employment for any reason upon 3 months’ written notice, and NXP USA may terminate his employment immediately under certain conditions involving misconduct. In the event that NXP USA terminates Mr. Betz’s employment absent certain conditions involving misconduct, Mr. Betz is entitled to receive a lump sum cash severance payment of one year’s base salary and pro rata payment of the annual incentive bonus for the period that Mr. Betz performed actual work, to the extent the conditions for a bonus payout have been met. In the event Mr. Betz’s employment is terminated within twelve months following a change of control or if Mr. Betz resigns for “good reason”, in either case not under certain conditions involving misconduct, then Mr. Betz is entitled to the change of control arrangements approved from time to time by the Company’s Compensation Committee, which currently provide a severance payment of 24 months base salary and target bonus and 12 months of benefits continuation. All severance payments are contingent on Mr. Betz signing and not revoking a release of claims. Mr. Betz is subject to non-competition and non-solicitation restrictions for 12 months and customary prohibitions on disclosing confidential information following the termination of his employment for any reason.

The foregoing description of the Employment Agreement is qualified in its entirety by reference to the full text of the Employment Agreement attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein.

As previously disclosed on Form 8-K on February 2, 2021, Mr. Peter Kelly, the Company’s former Chief Financial Officer, announced his intention to retire from the Company as of February 2022. Effective October 12, 2021, upon Mr. Betz’s appointment, Mr. Kelly has stepped down from his role as Chief Financial Officer. Until his retirement on February 28, 2022, Mr. Kelly will remain an Executive Vice President, reporting to Kurt Sievers, the Company’s President and Chief Executive Officer, under the terms and conditions of Mr. Kelly’s existing employment agreement. In this role, Mr. Kelly will provide advice and assistance to Mr. Sievers and transition assistance and support to Mr. Betz.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

10.1 [Employment Agreement dated October 12, 2021 between NXP USA, Inc. and Bill Betz](#)

99.1 [Press release dated October 12, 2021 entitled: “NXP Semiconductors Names Bill Betz as Executive Vice President and Chief Financial Officer”](#)

104 Cover Page Interactive Data File (formatted as Inline XBRL).

SIGNATURES

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

NXP Semiconductors N.V.

By: /s/ Dr. Jean A.W. Schreurs

Name: Dr. Jean A.W. Schreurs

Title: SVP and Chief Corporate Counsel

Date: October 12, 2021



[CERTAIN PERSONALLY IDENTIFIABLE INFORMATION HAS BEEN EXCLUDED FROM THIS EXHIBIT]

William “Bill” Betz
[*****]

October 12, 2021

EMPLOYMENT AGREEMENT

This agreement (“Agreement”), is entered into as of the date of the last signature provided below (“Effective Date”), by and between NXP USA, Inc. (“the Company”) and you, Bill Betz (“You” or “Employee”).

In consideration of the mutual promises and covenants set forth herein and for good and valuable consideration, the receipt of which you hereby acknowledge, the Company hereby agrees to the employment of Employee on the following terms and conditions and, except to the extent specifically superseded by this Agreement, subject to all NXP policies and procedures regarding its employees:

- 1. Position.** Subject to the terms and conditions below, the Company hereby agrees to employ you, and you hereby agree to accept such employment, as provided below. As of the Commencement Date (defined below), you shall serve as the Chief Financial Officer of NXP Semiconductors N.V. and its group of companies (“NXP”) and report to Kurt Sievers. In this role, you shall be designated as an Executive Vice President and Member of the Management Team of NXP and shall perform such duties and responsibilities as may from time to time be assigned to you by the CEO of NXP.
- 2. Employment Scope.** Employment of the Employee pursuant to this Agreement shall begin on October 12, 2021 (the “Commencement Date”) and shall continue through and until such time it is terminated pursuant to Section 4 below, or otherwise agreed in writing. Notwithstanding any term or provision in this Agreement, Employee’s employment with the Company or its affiliates is presently and shall remain solely at-will; provided, however, that the provisions of Section 8 through 9 of this Agreement shall survive the termination of the Employee’s employment with the Company, for any reason.



3. Compensation and Benefits.

- a. Base Salary. Your gross base annual salary shall be US\$450,000 (“Base Salary”), subject to federal, state, and/or local withholding as applicable, and shall be paid in accordance with the same payroll schedule applicable to all executives of NXP USA Inc. The Chief Executive Officer, after approval of the Compensation Committee (“Compensation Cie.”) of the Board of Directors (“Board”) of NXP Semiconductors N.V., shall review annually whether any increase in the Base Salary shall be made. Although you shall be informed in writing of any salary increases awarded to you through this process, nothing in this Agreement shall be construed to require any such increases or at any specific periods of time.
- b. Incentive Compensation. You are entitled to participate in NXP’s Executive Incentive program. The annual incentive targets will be set from year to year by the Chief Executive Officer, in consultation with the Compensation Cie. As of the Commencement Date, your at target annual incentive opportunity will be 80% of your Base Salary. For calendar year 2021, this annual incentive target will apply for the second-half (2H) 2021 performance period under the plan. Thereafter, for incomplete calendar years the annual incentive will be prorated. The actual incentive payout will be based upon performance measures established for any given year and approved by the Compensation Cie. The current maximum annual incentive opportunity is equal to 200% of the at-target annual incentive opportunity. Because the maximum position-related annual incentives are fixed by the Compensation Cie, any changes in the incentive program related to your position introduced and approved by the Compensation Cie shall automatically apply to the Agreement and will be deemed to form part thereof.
- c. Employee Benefits. You shall remain eligible to participate in all employee benefit plans, policies, and programs applicable to other NXP executives or officers, including NXP’s Long Term Incentive Plan(s). The terms and conditions of your participation in any NXP benefit plans, policies, or programs shall be governed by the terms of each such plan, policy, or program.
- d. Equity Grant. In view of your appointment as Chief Financial Officer, you will be offered a long-term incentive equity grant with a total grant value



of USD\$2,500,000. This award shall be granted under the NXPI 2019 Omnibus Incentive Plan as follows: 30% in the form of Restricted Share Units (RSUs) and 70% in the form of Performance Share Units (PSUs). The number of shares shall be determined using the closing price of NXP Semiconductors N.V. on the NASDAQ on the first trading day after the publication of NXP Semiconductors N.V.'s Q3 2021 quarterly earnings release ("Date of Grant"). You shall be notified of the official grant, related terms and conditions, and any further required actions related to the grant as soon as possible after the Date of Grant. Future equity grants may be awarded from time to time in accordance with the NXPI 2019 Omnibus Incentive Plan or the then current plan governing granting practices under the discretion of the CEO and Board.

4. Termination of Employment. Your employment with the Company may be terminated in accordance with any of the following provisions:

- a. Termination by Employee. You may terminate employment with the Company at any time during the course of this Agreement by giving three (3) months' notice in writing to the CEO of NXP, which notice may be waived in whole or in part, and without any obligation to pay, by the Company without affecting the voluntary nature of your resignation. During the notice period, or unless otherwise instructed in writing by the CEO of NXP, you must continue to fulfill all duties and responsibilities of your role with NXP. Your salary and benefits shall remain unchanged during the notice period provided you remain actively employed, but failure to comply with this notice requirement shall result in a material breach of this Agreement.
- b. Termination by the Company with Notice. The Company may terminate your employment at any time during the course of this Agreement by giving you three (3) months' notice in writing to you. The Company also may elect to provide payment in lieu of the notice requirement without affecting this provision. During the notice period, or unless otherwise instructed in writing by the CEO of NXP, you must continue to fulfill all duties and responsibilities of your role with NXP. Your salary and benefits will remain unchanged during the notice period unless the Company has already made payment in lieu of notice. This Agreement shall not require the Company to maintain you in active employment for any portion of the notice period.



- c. Termination by the Company Without Notice. The Company may, at any time and without notice, terminate your employment for such reasons that shall include but not be limited to the following grounds: (a) failure to perform the duties of your position in a satisfactory manner as determined by NXP; (b) fraud, misappropriation, embezzlement or acts of similar dishonesty; (c) conviction of a felony involving moral turpitude or in any way relating to the business or activities of the Company or its affiliates; (d) indictment for, conviction of, or plea of nolo contendere (or similar plea) to a failure to contest prosecution for, or commission of any act which is a felony, or any act which is a misdemeanor involving moral turpitude, fraud or misrepresentation or otherwise would have been reasonably likely to be detrimental to the business, reputation, character or standing of the Company or its affiliates or your ability to perform your job duties; (e) intentional and willful misconduct that may subject the Company to criminal or civil liability; (f) breach of your duty of loyalty, including the diversion or usurpation of corporate opportunities properly belonging to the Company; (g) willful disregard of Company policies and procedures; (h) breach of any of the material terms of this Agreement; and (i) insubordination or deliberate refusal to follow the instructions of the CEO of NXP.
- d. Termination By Death or Disability. Your employment and rights to compensation under this Agreement shall terminate automatically if you are unable to perform the duties of your position due to death or disability lasting continuously more than 90 days, and your heirs, beneficiaries, successors, or assigns shall not be entitled to any of the compensation or benefits to which you may be entitled under this Agreement, except: (a) to the extent specifically provided in this Agreement (b) to the extent required by law; or (c) to the extent that such benefit plans or policies under which you are covered provide a benefit to your heirs, beneficiaries, successors, or assigns.
- e. Severance Payment. If the Company terminates your employment for any reason other than that provided in Section 4(c) or 4(d) of this Agreement, and provided you fully execute and do not revoke a separation and general release agreement in a form satisfactory to NXP within 60 days following such termination, then NXP will pay you a lump sum cash severance payment of one (1) year's Base Salary, less any gross payments or benefits paid during the notice period above unless you have performed or will perform actual work during the notice period.



- f. Change in Control. If (i) your employment is terminated by the Company at any time and for any reason other than that provided in Section 4(c) of this Agreement, and without you being a Bad Leaver or by you for Good Reason (as defined in the NXP Omnibus Plan), within twelve months following a Change of Control and (ii) you execute and deliver to NXP (and do not revoke) a general release of claims in a form satisfactory to NXP within sixty (60) days following such termination (or such shorter period as may be specified by NXP in accordance with applicable law), then the change of control (CoC) arrangement as approved from time to time by the Compensation Cie. will apply to you. As per the date hereof, the current CoC arrangement is attached as **Exhibit A** to this Agreement. Defined terms used in this paragraph have the same meaning as defined in the NXP Omnibus Plan.
 - g. Bonus Payout Upon Termination. In case of termination of your employment for any reason other than that provided in Section 4(a) or 4(c) of this Agreement or, by the Court on application of the Company, the Company will pay a pro rata payment of the bonus for the financial year in which, or shortly after which, your employment is terminated, provided that the conditions for bonus payout are met, which payment will be prorated for the period that you have performed actual work for the Company and whereby the pro rata bonus shall not be paid to you until the financial results for the relevant year have been determined. In all other situations in which the Agreement ends, no (pro rata) payment of the bonus will be considered and/or made. Without prejudice to the previous paragraph, if you have not performed actual work during the full financial year, any bonus paid (if conditions for bonus pay-out are met) shall be pro rata to the part of the financial year during which you have performed actual work. For the purposes of this provision "actual work" shall be deemed to include periods of holiday leave and periods of incapacity to work on account of illness or disablement, in so far as such period does not exceed three (3) months.
5. **Share Ownership Guidelines.** During the term of your MT membership, you will be bound by the Executive Share Ownership Policy (the "EOP"), as approved by the Compensation Cie. As such, you will be required to own at any moment at least three times your base salary in NXP shares. As long as you have not met the three times base salary threshold within the compliance window, you need to retain 100% of the net shares received from LTI grants until the EOP is met.



Shares counted towards the EOP are NXP shares directly or beneficially owned, and any unvested time-based restricted stock units (RSUs). Further details are attached in **Exhibit B** to this Agreement.

Insider. As Member of the MT and Chief Financial Officer, you're designated as a Section 16 Insider under the NXP Insider Trading Policy. In Section VI of this NXP Insider Trading Policy 2020, you will find specific rules for you as a Section 16 Insider. Below is a summary of the most relevant requirements for you as a Section 16 Insider (in addition to the restrictions of the NXP Insider Trading Policy), with which you acknowledge you shall comply:

- i. You as a Section 16 Insider are prohibited from trading during closed periods (irrespective of whether you have Inside Information at that time);
- ii. You as a Section 16 Insider must notify the Compliance Officer (currently: [*****]) of any envisaged trade (buying or selling) of any NXP securities;
- iii. You as a Section 16 Insider must notify the Compliance Officer of any trade in NXP securities immediately after the transaction, so that the required SEC filing can be made within two business days;
- iv. You as a Section 16 Insider are prohibited from short-swing transactions in NXP securities; and
- v. You as a Section 16 Insider are prohibited from writing call or put options and similar derivatives of NXP securities.

6. Outside Directorship/Additional Occupation. You shall refrain from accepting remuneration or time consuming non-remunerated work activities with or for third parties or from doing business for your own account without the prior written consent of the CEO. You further acknowledge and agree to be bound by the terms of NXP's Code of Conduct with respect to any outside employment or conflicts of interest and that you may only take up positions in organizations outside NXP, provided the following criteria are met:

- a. The external function shall not create a conflict of interest with NXP's interests;
- b. You notify the CEO in advance, and the CEO has approved the position/function in writing;
- c. The duties involved in the position will not interfere with your responsibilities at work, as determined in NXP's sole discretion;
- d. Approval for the receipt of any compensation for the external position is first obtained in writing by NXP's CEO; and



e. You report your external function via the Conflict of Interest procedure, sending an email to coi.statement@nxp.com.

7. **Fiscal Assistance.** NXP Corporate Fiscal in consultation with tax advisors (presently PriceWaterhouseCooper) are available to assist you in the filing of your annual tax returns.
8. **Non-Competition and Non-Solicitation.** During your employment with the Company and for twelve (12) months following the termination of such employment for any reason (the “Restricted Period”), you shall not, anywhere within the United States of America (the “Restricted Territory”), directly or indirectly (A) engage in for your own benefit or for the benefit of any third party (B) otherwise own, manage, operate, control, advise, be employed by, or participate in the ownership, management, operation or control of, or provide competitive services to, any person or entity that is engaged in, in either case, a business that is in the same or similar business and competitive with the business conducted by, or actively planned to be conducted by, or otherwise competitive with that of the Company (or any of its affiliates engaged in the same business) (any such business, a “Competing Business”). Notwithstanding the foregoing, your passive ownership solely as an investor of three percent (3%) or less of the outstanding securities of any class of any publicly-traded securities of any company shall not, by itself, be considered to be competition with the Company. During the Restricted Period, you also shall not, directly or indirectly: (i) persuade or attempt to persuade any customer or client, or any potential customer or client to which you have (or an employee who reports to you has or had) made a presentation or with respect to which you had access to confidential or proprietary information, (A) not to hire, engage or purchase products or services from the Company or its affiliates or (B) to hire, engage or purchase products or services from another entity or person in connection with a Competing Business within the Restricted Territory; or (ii) solicit for employment or hire (or solicit for engagement as an independent contractor or engage as an independent contractor) any employee (or independent contractor) of the Company or its affiliates (or any person who was employed (or engaged) by the Company or its affiliates within the 12-month period prior to such solicitation, hiring or engagement, as applicable (or, if following the termination of your employment, the 12-month period prior to such termination), or otherwise encourage any employee of, or independent contractor with, the Company or its affiliates to terminate his or her employment with or engagement by the Company or its affiliates or accept employment or a consulting relationship with any entity or person other than the Company or its affiliates.



9. Confidential Information. During your employment, you will have access to or become familiar with information of confidential or proprietary nature that pertains to the business operations of NXP and its affiliates. Such information includes, but is not limited to, (i) information relating to NXP's or its affiliates' business, operations, customers, clients, suppliers and vendors, including, but not limited to, information received from third parties under confidential conditions, business plans, financial information, cost, pricing and profit figures, customer files, products and services offered or in development, strategic direction, marketing strategies and plans, software, designs, procedures, formulas, processes, financial data and results of operations; and (ii) other know-how, ideas, concepts, trade secrets, and methodologies and technical, business or financial information relating to the business of NXP or its affiliates (collectively, "Confidential Information"). You acknowledge that the Confidential Information is, among other things, not readily available to the public and extremely valuable to NXP's and/or its affiliates' operations. Without limiting any other confidentiality obligations you may owe to NXP or its affiliates, you agree not to disclose any Confidential Information, directly, or use it in any way, either during your employment with the Company or any time thereafter, except (a) required in the course of this employment for the Company, (b) for information that is or becomes public other than through his breach of any confidentiality obligations (unless such information became public as a result of a violation of any other person or other person or entity's confidentiality obligations) or (c) as required by legal process (provided that, in the event of legal process, you must provide prompt notice to the Company prior to responding to such legal process and cooperate with the Company or its affiliates if either elects to contest such legal process). You further agree not to copy or record or allow to be copied or recorded any such Confidential Information, except as required in the course of your employment.

You further agree that you have continuing obligations pursuant to NXP's Assignment & Confidentiality Agreement and/or Employee Ethics and Intellectual Property Agreement signed by you (and incorporated herein by reference). Nothing herein shall prevent you from using and availing yourself of your general technical, engineering and inventive skill, knowledge and experience, including that pertaining to or derived from the non-secret and non-confidential aspects of the activities of NXP.

10. Successors and Assigns. This Agreement shall bind and insure to the benefit of and be enforceable by the Company and its successors and assigns and you and



your heirs, executors, administrators, and successors. Provided that your services to the Company are of a personal nature and that you cannot sell, convey, assign, delegate, transfer or otherwise dispose of, directly or indirectly, any of your rights, or obligations under this Agreement (and any such purported action by you shall be null and void); provided further that the Company may assign this Agreement to, and all rights hereunder shall inure to the benefit of, any subsidiary or affiliate if the Company or any person, firm or corporation resulting from the reorganization of the Company or succeeding to the business or assets of the Company or its subsidiaries by purchase, merger, consolidation or otherwise.

11. Notices. All notices, requests, demands, claims, consents and other communication which are required, permitted or otherwise delivered pursuant or related to this Agreement shall in every case be in writing and shall be deemed properly served if: (a) delivered personally, (b) sent by registered or certified mail, in all such cases with first class postage prepaid, return receipt requested, or (c) delivered by a recognized overnight courier service, to the parties at the addresses as set forth below:

If to the Company: Donna Harrigan
Head of Global Rewards
NXP Semiconductors
6501 William Cannon Dr West, Austin, Texas 78735

If to the Employee: Bill Betz
[*****]

Alternatively, notices may be provided to such other address as shall be furnished in writing by either party to the other party; provided that such notice or change in address shall be effective only when actually received by the other party. Date of service of any such notices or other communication shall be: (a) the date such notice is personally delivered, (b) three days after the date of mailing if sent by certified or registered mail, or (c) one business day after date of delivery to the overnight courier of sent by overnight courier.

12. NXP Policies. You will be subject to all NXP policies currently in effect for the Company's employees and as may be established and/or amended from time to



time, including but not limited to, all terms and conditions in any Code of Conduct applicable to the Company's employees. Your employment (and continued employment) with the Company is contingent upon you obtaining and maintaining and authorization to be employed in the United States commensurate with the business needs of the Company.

- 13. Severability.** If any provision of this Agreement is determined by a court of competent jurisdiction not to be enforceable in the manner set forth herein, the Company and the Employee agree that such provision shall be modified to make it enforceable to maximum extent possible under applicable law. If any provision of this Agreement is declared invalid, illegal or unenforceable for any reason and cannot be modified to be enforceable, such provision shall immediately become null and void leaving the remainder of this Agreement in full force and effect.
- 14. Survival.** This Agreement shall continue for so long as any obligations remain under this Agreement. Without limiting the foregoing, the provisions of Sections 8-9 of this Agreement shall survive and shall continue to be binding upon you notwithstanding the termination of your employment with the Company for any reason. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which will be deemed one and the same instrument.
- 15. Governing Law and Forum.** This Agreement is governed by and construed in accordance with the laws of the State of Texas without giving effect to the conflict of law principles thereof. The parties agree to the exclusive personal jurisdiction and venue of the State and Federal courts located in Travis County, Texas for any legal action relating this agreement.

IN WITNESS WHEREOF, NXP and Bill Betz have executed and delivered this Agreement as of the date written below.

/s/ William Betz

William "Bill" Betz

Date: October 12, 2021



NXP USA, Inc.

By: /s/ Donna Harrigan

Name: Donna Harrigan

Title: Head of Global Rewards

Date: 10/12/21



Exhibit A

CHANGE IN CONTROL BENEFITS FOR MANAGEMENT TEAM

Current NXP Job & Org Level	Governing Document(s)	Severance	Benefits Continuation	Accelerated Vesting*	CoC Protection of Terms
Executive Officers (Section 16 Officers)	NXP CoC Executive Officer Agreement	Minimum 24 months Base + 24 months Target Bonus	12 months (US only); N/A outside US	Per equity agreements	12 months post-close per the NXP CoC Executive Officer Agreement

*NXP agreements provide for accelerated vesting if within 12 months of a change-in-control employment is involuntarily terminated or if the employee leaves for "Good Reason".



Exhibit B

2020 SHARE OWNERSHIP POLICY

SOG LEVEL/ELEMENT	NXP SOG POLICY
President & CEO	* 6.0x base salary
MT: Section 16 Officers	* 3.0x base salary
MT: Non-Section 16 Officers	* 2.0x base salary
Board of Directors	* 5.0x cash retainer
Compliance Window	* 5 years
Policy if SOG Not Met	* Retain 100% of net shares received from LTI grants until SOG is met, with * Committee to retain discretion to assess special situations on a case-by-case basis
Shares Counted Toward SOG	* Shares directly or beneficially owned * Unvested time-based restrictive stock (RSUs)
Measurement	* Report annually at first CC meeting January/February using mid December prior year standings - after Trading Window Closes * Use 31 December prior year closing share price



NXP Semiconductors Names Bill Betz as Executive Vice President and Chief Financial Officer

EINDHOVEN, The Netherlands—October 12, 2021 – NXP Semiconductors N.V. (NASDAQ: NXPI) announced today that Bill Betz has been named NXP's Executive Vice President and Chief Financial Officer, effective immediately. Betz, formerly Senior Vice President, Business Finance for NXP, replaces Peter Kelly, who – as announced this February – has decided to retire from NXP. Betz will report directly to NXP President and Chief Executive Officer Kurt Sievers.

"We are excited to have Bill join the NXP Management Team as CFO," said Kurt Sievers, NXP President and CEO. "His experience, deep understanding of NXP's business model, and the partnerships he has built with our business leaders will enable us to achieve our strategic growth and profitability goals."

"I would also like to thank Peter Kelly for his dedication and contributions to NXP, and wish him well as he enters retirement after more than 40 years in the technology industry," Sievers added.

About Bill Betz

Most recently, Bill was Senior Vice President, Business Planning & Analytics and Finance Business Group Controller for NXP's business lines and shared service centers, and led the corporate financial planning, analysis, and business intelligence teams. Prior to joining NXP in 2013, he held finance leadership roles at Fairchild Semiconductor, LSI Corporation and Agere Systems.

Bill holds a Master of Business Administration from the University of Chicago Booth School of Business and a Bachelor of Science in Business Administration from West Virginia University.

About NXP Semiconductors

NXP Semiconductors N.V. enables secure connections for a smarter world, advancing solutions that make lives easier, better, and safer. As the world leader in secure connectivity solutions for embedded applications, NXP is driving innovation in the automotive, industrial & IoT, mobile, and communication infrastructure markets. Built on more than 60 years of combined experience and expertise, the company has approximately 29,000 employees in more than 30 countries and posted revenue of \$8.61 billion in 2020. Find out more at www.nxp.com.

For further information, please contact:

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NXP-CORP