

NXP AUDIT COMMITTEE CHARTER
(restated as of August 2019)

This audit committee charter (“AC Charter”) is prepared on the basis of article 9.3 of the Rules (the “Rules”) Governing the Board of Directors (the “Board”) of NXP Semiconductors N.V. (the “Company”).

Article 1 Responsibilities

- 1.1 The audit committee (“AC”) advises the Board in relation to its responsibilities as further set out in the Rules. The Board shall have full oversight responsibility for the AC and as a result, among other things, the AC may not take any action on behalf of the Board unless and to the extent explicitly assigned by this AC Charter, the Rules or by the Board.
- 1.2 The AC shall review, prior to submission to the U.S. Securities and Exchange Commission (the “SEC”), other authorities or release to the public, the financial statements and earnings releases prepared by management, shall oversee the annual audit of the Company’s financial statements and effectiveness of the Company’s internal control over financial reporting, and shall review any other activity of the Company in connection therewith that they deem appropriate. The AC is empowered to engage persons having special competence, such as independent counsel or other advisers, if and as necessary to assist the AC in fulfilling its responsibilities. The AC will receive appropriate funding, as determined by the AC, for payment of any: (i) compensation to outside advisers engaged by the AC; or (ii) ordinary administrative expenses of the AC that are necessary and appropriate in carrying out its duties.
- 1.3 The AC shall be responsible for communicating with the members of the Board, the independent auditors, and management, regarding their duties as they relate to financial accounting, reporting and controls. The AC shall assist the Board in fulfilling its fiduciary responsibilities as to the Company’s accounting policies and reporting practices, and the sufficiency of auditing relating thereto. The AC shall be the Board’s principal agent in fulfilling its oversight responsibilities for the integrity of the Company’s financial statements, the independence of the independent auditors and the performance of the internal audit function and the independent auditors. The AC shall provide an open avenue of communication between internal audit, the independent auditors and the Board.
- 1.4 The further responsibilities of the AC shall include the following general duties:
 - 1.4.1 Ensure that at all times there are open channels of communication between management, the independent auditors and the AC;

- 1.4.2 Review the Company's general policies and procedures to reasonably assure the adequacy and effectiveness of internal control over financial reporting;
- 1.4.3 Have familiarity with the accounting and reporting principles and practices that are applied by the Company in preparing its financial statements;
- 1.4.4 Establish procedures for (i) the receipt, retention, investigation and resolution of concerns received regarding accounting, internal accounting controls, or auditing matters; and (ii) the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters;
- 1.4.5 Discuss the Company's material financial risk exposures and the steps management has taken to monitor and control such exposures;
- 1.4.6 Review the effectiveness of the Company's governance and management of information technology risks, including those relating to business continuity, cybersecurity, malware, regulatory compliance, and data management. Review the appropriateness of resources (people and financial) devoted to the Company's information technology requirements and obtain and review reports on selected risk topics as management or the AC deem appropriate;
- 1.4.7 Review with appropriate members of management, the independent auditors, and, if appropriate, internal auditors: the annual audited financial statements; related accounting and auditing principles and practices; and management's assessment of internal control over financial reporting and the related report and attestation on internal control over financial reporting to be included in the Company's Annual Report on Form 10-K (the "Form 10-K") (when these reports are required under SEC rules), the IFRS annual report, and disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," to be included in the Form 10-K and review any related significant adjustments, management judgments and accounting estimates, and new accounting and reporting issues and understand their impact on the financial statements. Based on the AC's review, recommend to the Board whether the annual audited financial statements should be included in the Form 10-K and IFRS annual report;
- 1.4.8 Review with appropriate members of management, the independent auditors, and, if appropriate, internal auditors: each fiscal quarter's financial statements, any related significant adjustments, management judgments and accounting estimates, and new accounting and reporting issues and understand their impact on the financial statements, and disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," to be included in the Company's Quarterly Report on Form 10-Q (the "Form 10-Q");

- 1.4.9 Review, in conjunction with internal counsel, and outside counsel when appropriate, any legal and compliance matters that may have a material impact on the Company's financial statements, business or compliance policies, or may involve potential violations of law or breaches of fiduciary duty by the Company or any of its directors, officers, employees or agents or breaches of fiduciary duty to the Company, and report to the Board or Chairman of the Board for further investigation or action if appropriate;
- 1.4.10 Review disclosures, if any, made by the Chief Executive Officer and Chief Financial Officer during the Forms 10-K, 10-Q, and IFRS annual report certification process about significant deficiencies in the design or operation of internal controls or any fraud that involves management or other employees who have a significant role in the Company's internal controls;
- 1.4.11 Review reports from the Company's quarterly Disclosure Committee meetings and regularly assess the adequacy of the Disclosure Committee's process;
- 1.4.12 Review earnings press releases (including the use of any "pro forma" or "adjusted" non-GAAP information) and updates to earnings guidance prior to release;
- 1.4.13 Review and approve any proposed related party transactions and review potential conflict of interest situations or questions where appropriate;
- 1.4.14 Review the Company's hiring practice for employees and former employees of the independent auditors to ensure consistency with restrictions imposed by the Sarbanes-Oxley Act of 2002;
- 1.4.15 Review the procedures with respect to members of the Company's executive officers' expense accounts and perquisites, including their use of corporate assets, and consider the results of any review of these areas by internal audit or the independent auditors;
- 1.4.16 Review the organizational structure and qualifications of key members of the finance staff and candidates for the position of Chief Financial Officer;
- 1.4.17 Recommend to the Board any appropriate extensions or changes in the duties of the AC;
- 1.4.18 Review the AC Charter at least annually, reassess the adequacy of this AC Charter and recommend any proposed changes to the Board;
- 1.4.19 Review the Company's program to monitor compliance with the Company's Code of Conduct, and meet periodically with the Company's ethics committee's representative to discuss compliance with the Code of Conduct;

- 1.4.20 Review its performance and effectiveness as a AC annually; and
 - 1.4.21 Perform such additional activities, and consider such other matters, within the scope of its responsibilities, as the AC or the Board deems necessary or appropriate.
- 1.5 The responsibilities of the AC shall include the following reporting duties:
- 1.5.1 Provide any reports or summaries that may be required for the annual report to shareholders, annual General Meeting of Shareholders proxy statement, Form 10-K or the IFRS annual report; and
 - 1.5.2 Update the Board, through minutes and presentations as may be necessary or appropriate, of significant developments in the course of performing the duties set forth herein.
- 1.6 The responsibilities of the AC shall include the following duties pertaining to the independent auditors:
- 1.6.1 Subject to the requirement under Dutch law that independent auditors be appointed by the General Meeting of Shareholders, the AC is directly responsible for the appointment, compensation, retention and oversight of the work of any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. The independent auditors report directly to the AC. The AC's authority includes resolution of disagreements between management and the independent auditors regarding financial reporting. The AC is responsible for ensuring the independence of the independent auditors;
 - 1.6.2 Subject to the de minimis exception for non-audit services described in Section 10A(i)(1)(B) of the Securities Exchange Act of 1934, as amended, pre-approve all audit and permissible non-audit services. Review the scope and extent of non-audit services that may be provided by the independent auditors in relation to the objectivity and independence needed from the independent auditors in the audit. As necessary, the chair of the AC ("AC Chair") is authorized to pre-approve audit and permissible non-audit services, and shall report any pre-approval decisions to the AC at the subsequent meeting;

- 1.6.3 Perform an annual review of the proposed scope and general extent of the independent auditors' audit, including their engagement letter. The AC Chair shall be authorized to sign the engagement letter on behalf of the AC;
- 1.6.4 Review and approve the independent auditors' fees;
- 1.6.5 At least annually, obtain and review a report provided by the independent accounting firm describing its internal quality control procedures, any material issues raised by the most recent internal quality control review or governmental/professional investigation of the firm, all relationships between the independent accounting firm and the Company, and any other communications regarding independence required by applicable requirements of the Public Company Accounting Oversight Board ("PCAOB") regarding the independent auditors' communications with the AC concerning independence. Discuss with the independent accounting firm any disclosed relationships or services that may impact their objectivity and independence and, based on such discussion, assess the independence of the independent auditors;
- 1.6.6 Discuss management's cooperation with the independent auditors during their audit, including their access to all requested records, data and information. Inquire of the independent auditors whether there have been any disagreements with management which, if not satisfactorily resolved, would have caused them to issue a nonstandard report on the financial statements;
- 1.6.7 Discuss the overall effectiveness of the Company's financial and accounting personnel;
- 1.6.8 Confer with the independent auditors, the internal auditors, and senior management of the Company regarding the scope, adequacy and overall effectiveness of the Company's internal controls over financial reporting;

- 1.6.9 Obtain management comments on the responsiveness of the independent auditors to the Company's needs;
 - 1.6.10 Receive from the independent auditors (prior to the filing of any audit report) a timely report relating to the Company's annual audited financial statements describing all critical accounting policies and practices to be used, all alternative treatments of financial information within generally accepted accounting principles ("GAAP") for policies and practices related to material items that have been discussed with management, including ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditors, and any material written communications between the independent auditors and management, such as any "management" letter or schedule of unadjusted differences; and
 - 1.6.11 Discuss with the independent auditors the results of the annual audit, including any critical audit matters arising from the current period audit, the auditors' assessment of the quality, not just acceptability, of accounting principles, the reasonableness of significant judgments and estimates, the nature of significant risks and exposures, the clarity and adequacy of the disclosures in the financial statements, and any other matters required to be communicated to the AC by the independent auditors under applicable requirements of the PCAOB and the SEC.
- 1.7 The responsibilities of the AC shall include the following duties pertaining to the Company's internal auditors:
- 1.7.1 Review regularly the internal auditors' staffing and responsibilities;
 - 1.7.2 Review regularly the performance of the head of internal audit;
 - 1.7.3 Review and concur in the appointment, replacement, reassignment or dismissal of the head of internal audit;
 - 1.7.4 Review the audit plans, audit scope, and results of the internal auditors' work. Assess the performance of the internal auditors in executing these plans and meeting their objectives;
 - 1.7.5 Meet with the independent auditors and internal auditors in separate executive sessions at least once a year to discuss any matters which the AC or these interested groups believe should be discussed privately; and

- 1.7.6 Review significant findings on internal audits during the year and management's response thereto and any difficulties the internal audit team encountered in the course of their audits, including restrictions on the scope of their work or access to required information.

The function of the AC is oversight of the matters applicable to the AC. While the AC has the responsibilities and powers set forth in this AC Charter, it is not the duty of the AC to plan or conduct audits or to determine that the financial statements are complete and accurate and are in accordance with GAAP. Management is responsible for the preparation, presentation and integrity of the financial statements, and ensuring that the financial statements are complete and accurate and in accordance with GAAP. Management is also responsible for maintaining appropriate accounting and financial reporting principles and policies and internal controls and procedures that provide for compliance with accounting standards and applicable laws and regulations. The independent auditor is the responsible for performing an audit of the Company's financial statements in accordance with the standards of the PCAOB and expressing an opinion on the conformity of those financial statements with GAAP. The independent auditor is also responsible for expressing an opinion on the effectiveness of the Company's internal control over financial reporting. In fulfilling its oversight responsibilities hereunder, the AC relies on the expertise and knowledge of management, the internal auditors and the independent auditor.

Article 2 Composition and expertise of the AC

- 2.1 The AC shall have at least three directors. All committee members must have been determined by the Board to be independent, as defined and to the extent required in the applicable rules of the SEC and Nasdaq listing standards for purposes of AC membership, subject to the exception to appoint a non-independent director in exceptional and limited circumstances provided in the Nasdaq listing standards. In addition, all members of the AC must be able to read and understand fundamental financial statements, and the Board shall designate at least one member as an "AC financial expert," as defined under SEC rules.

Article 3 Chair

- 3.1 The Board shall appoint one of the AC members as AC Chair. The AC Chair shall be primarily responsible for the proper functioning of the AC. He/she shall act as the spokesman of the AC and shall be the main contact for the Board.

Article 4 AC meetings (agenda, attendance, minutes)

- 4.1 The AC is to meet at least quarterly, and as often as it deems necessary and whenever the AC Chair has requested a meeting.
- 4.2 AC meetings may take place at the offices of the Company or elsewhere, at the discretion of the AC Chair. In addition, AC meetings may be held by teleconference, videoconference, or skype (or by any combination thereof) provided that all participants can hear each other simultaneously.
- 4.3 The CEO, the CFO, , the internal auditor, and the independent auditors will be invited to attend AC meetings, and the Chair of the AC may ask other members of the Board, management or other advisers to be present at AC meetings as well.

The AC will at least once a year hold a meeting with the independent auditors of the Company, without the CEO, CFO, other members of management or internal auditors being present.

- 4.4 Minutes of the meeting shall be prepared by the secretary designated by the AC. They shall generally be adopted in the next meeting. If all members of the committee agree on the contents of the minutes they may be adopted earlier. Following each meeting, the AC Chair will report on the proceedings of the AC to the full Board.