

A close-up photograph of a terrazzo floor. The floor is composed of small, dark, irregularly shaped chips embedded in a lighter-colored matrix. A dark, shadowed area is cast across the floor, creating a strong contrast with the brightly lit terrazzo. The text "Corporate Governance and Ethics" is overlaid in white on the shadowed area.

Corporate Governance and Ethics



“QUALCOMM met an important milestone by being one of the first SEC registrants nationwide to comply with Sarbanes-Oxley 404, and we did so a year ahead of the required schedule. This accomplishment is a testament to our commitment to strong financial controls and effective corporate governance practices.”

- William E. Keitel, Executive Vice President
and Chief Financial Officer

Corporate Governance and Ethics

QUALCOMM is committed to perform with the utmost integrity. We maintain strong policies, training and communication to ensure that our actions are ethical and transparent. We also recognize the importance and the challenge of upholding these principles as our company grows in its global reach and regulatory complexity.

Corporate Governance

QUALCOMM's Board of Directors provides sound corporate governance and sets high standards for the Company's employees, officers and directors. It is the duty of the Board of Directors to serve as a prudent fiduciary for stockholders and to oversee the Company's management. To fulfill its responsibilities and to discharge its duty, the Board of Directors follows the procedures and standards that are set forth in the Company's corporate governance guidelines. The complete Governance Principles and Practices are available on our web site www.qualcomm.com

Corporate governance highlights:

- > QUALCOMM was one of the first Securities and Exchange Commission registrants nationwide to achieve compliance with Sarbanes-Oxley 404. We are extremely proud to have achieved this accomplishment one year ahead of the regulatory deadline;
- > QUALCOMM files its 10-K and 10-Q SEC Filings concurrently with its earnings release;
- > QUALCOMM does not maintain a defined benefit pension plan; and
- > QUALCOMM's 401(k) employee retirement plan does not have ownership in QUALCOMM stock.

Code of Ethics

QUALCOMM is committed to the highest standards of workplace conduct and business ethics, and creating the best possible work environment for our employees. There are numerous policies and initiatives woven throughout our Company that reflect our commitment to the highest ethical standards.

QUALCOMM's Code of Ethics promotes:

- > Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- > Full, fair, accurate, timely and understandable disclosure in reports and documents that QUALCOMM files with, or submits to, the United States Securities and Exchange Commission and in other public communications;
- > Compliance with applicable governmental laws, rules and regulations;
- > The prompt internal reporting of violations of this Code; and
- > Accountability for adherence to this Code.

QUALCOMM encourages the ethical behavior of its employees through the following programs:

- > Open Door Policy & Anonymous Ethics Hotline - QUALCOMM actively pursues a positive work environment where responsiveness to employee needs is essential and open communication between all levels of staff exists throughout the Company. Employees may also report concerns anonymously to QUALCOMM's Ethics Hotline.
- > Ethics Training - QUALCOMM's Learning Center and Employee Relations Department provide training courses focusing on awareness of our Code of Ethics and promotion of ethical practices.
- > Anti-Harassment, Anti-Discrimination and EEO Policies - QUALCOMM holds a firm policy prohibiting unlawful harassment.
- > The executive management team regularly communicates its support of these initiatives through company-wide emails, internal news articles and video messages.

What's Next

- > Implement a Code of Ethics training module tailored to address the specific ethical challenges unique to our corporate environment.