

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

November 6, 2002

Date of report (Date of earliest event reported)

Skyworks Solutions, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware

1-5560

04-2302115

(State or other Jurisdiction of
Incorporation)

(Commission File No.)

(IRS Employer
Identification No.)

20 Sylvan Road, Woburn, Massachusetts

01801

(Address of Principal Executive Offices)

(Zip Code)

(781) 935-5150

(Registrant's telephone number, including area code)

(Former Name or Former Address, If Changed Since Last Report)

ITEM 5. OTHER EVENTS

In connection with the acquisition by Skyworks Solutions, Inc. ("SKYWORKS", f/k/a Alpha Industries, Inc.) from Conexant Systems, Inc. ("CONEXANT") of its semiconductor assembly and test facility located in Mexicali, Mexico and assets related thereto, Skyworks, certain of its subsidiaries, and Conexant entered into a certain Financing Agreement, dated as of June 25, 2002 (the "FINANCING AGREEMENT"). Pursuant to the terms of the Financing Agreement, in payment for Conexant's semiconductor assembly and test facility in Mexicali, Skyworks, and its new subsidiary, Conexant Systems, S.A. de C.V., issued short-term 15% promissory notes due beginning in March, 2003 (the "PROMISSORY NOTES") to Conexant in the aggregate principal amount of \$150 million. In addition, Conexant committed to make a short-term \$100 million revolving credit facility available to Skyworks to fund working capital and other requirements, of which Skyworks had drawn down \$65 million in principal amount as of November 6, 2002 (the "REVOLVING LOANS"). The foregoing description of the provisions of the Financing Agreement is qualified in its entirety by reference to such agreement, a copy of which was filed by Skyworks with the Securities and Exchange Commission as EXHIBIT 99.1 on its Current Report on Form 8-K dated as of June 25, 2002, and such exhibit is hereby incorporated herein by reference.

In connection with a private placement by Skyworks, anticipated to close on November 12, 2002 (the "PRIVATE PLACEMENT") of its convertible subordinated notes due in November 2007 (the "JUNIOR NOTES"), in the aggregate principal amount of \$230 million (inclusive of an option granted to the initial purchasers thereof to purchase \$30 million of additional principal amount, which option Skyworks has been notified will be exercised in full), Skyworks, certain of its subsidiaries, and Conexant have executed (i) a certain Refinancing Agreement (the "REFINANCING AGREEMENT"), dated as of November 6, 2002, and (ii) a certain First Amendment to the Financing Agreement (the "FIRST AMENDMENT"), dated as of November 6, 2002. Pursuant to the Refinancing Agreement and the First Amendment, immediately after the closing of the Private Placement, Skyworks has agreed to pay Conexant from the proceeds of the Private Placement (i) \$105 million to prepay, in part, the Promissory Notes, leaving a principal balance of \$45 million due on the Promissory Notes, (ii) \$15 million to prepay, in part, the Revolving Loans, and (iii) 50% of the net cash proceeds from the Private Placement in excess of \$160 million, which amount shall be applied to the Revolving Loans. Skyworks presently intends to prepay the Revolving Notes in full out of the net proceeds from the Private Placement.

Following the prepayment of a portion of the Promissory Notes issued to Conexant, as described above, the Promissory Notes will thereafter evidence a principal balance due of \$45 million, and will be exchanged for a new 15% convertible debt security with an extended maturity date of June 30, 2005 (the "MATURITY DATE"). This new convertible note (the "INTERIM CONVERTIBLE NOTE") may be redeemed, in whole or in part, by Skyworks at any time after May 12, 2004, subject to a redemption premium of 3% of the then outstanding principal amount on the Interim Convertible Note. Subject to the terms of the Interim Convertible Note, Conexant shall have the right, at its option, at any time after 60 days from the original issuance of the Interim Convertible Note through the close of business on the business day immediately preceding the Maturity Date to convert the outstanding principal amount of the Interim Convertible Note (or any portion thereof) into a number of fully paid and non-assessable shares of common stock, par value \$.25 per share (the "COMMON STOCK"), of Skyworks equal to (x) the principal amount of the Interim Convertible Note to be so converted, divided by (y) the applicable conversion price,

as determined pursuant to the terms of the Interim Convertible Note, as of the date on which Conexant converts such principal amount. The initial Conversion Price of the Interim Convertible Note is \$7.87 per share, subject to adjustment. On the Maturity Date, Skyworks must pay the principal amount of the Interim Convertible Note then outstanding by delivery of a number of fully paid and non-assessable shares of Common Stock equal to the principal amount of the Interim Convertible Note outstanding on the Maturity Date divided by the applicable conversion price as of the Maturity Date. For purposes of the Interim Convertible Note, the "applicable conversion price" means (a) if the Current Market Price (as defined below) is greater than or equal to the Conversion Price, the Conversion Price, (b) if the Current Market Price is less than the Conversion Price but greater than or equal to the Floor Price (as defined below), the Current Market Price, and (c) if the Current Market Price is less than the Floor Price, the Floor Price. "Current Market Price" means the average closing price per share of the Common Stock on the ten trading days immediately prior to, but not including, the Maturity Date or such other date on which the Interim Convertible Note is converted into Common Stock, as the case may be. The "Floor Price" is equal to 80% of the Conversion Price and is initially \$6.2960, subject to adjustment. Interest on the Interim Convertible Note, as well as outstanding principal if an event of default under the Interim Convertible Note occurs, is payable by Skyworks in cash.

Conexant shall have the right to exchange the Interim Convertible Note (or any portion thereof) for an equal aggregate principal amount of senior convertible notes (the "SENIOR CONVERTIBLE NOTES") to be issued under an Indenture for the Senior Convertible Notes to be entered into by Skyworks.

It is expected that the interest payments on the Interim Convertible Note and the Senior Convertible Notes will not be deductible by Skyworks for U.S. federal income tax purposes.

On the closing date of the Private Placement, Skyworks will enter into a Registration Rights Agreement (the "REGISTRATION RIGHTS AGREEMENT"), which will provide for the registration under the Securities Act of 1933, as amended, of the resale by Conexant (or any transferee thereof) of the Senior Convertible Notes and the shares of Common Stock underlying the Interim Convertible Note or the Senior Convertible Notes. Skyworks will agree to maintain the registration statement contemplated by the Registration Rights Agreement effective and available for use by Conexant until December 31, 2005, subject to certain limitations.

Pursuant to the terms of the Interim Convertible Note, upon the occurrence of a change in control, merger, liquidation or dissolution of Skyworks, Conexant shall have the right to require that Skyworks repurchase the Interim Convertible Note at a purchase price payable, at Skyworks' election, in either (i) cash, (ii) shares of Common Stock, or (iii) any combination thereof equal to 100% of the principal amount of the Interim Convertible Note on the date of purchase, plus accrued and unpaid interest, if any, to, but not including, the date of purchase.

Skyworks currently intends to use net proceeds from its Private Placement to retire the entire remaining balance of the Revolving Loans. Accordingly, Skyworks anticipates that (i) the Revolving Loans will be extinguished, (ii) all security interests, liens and mortgages presently held by Conexant on assets and properties of Skyworks will be released, and (iii) the Financing Agreement will cease to be in effect.

The foregoing description of the provisions of the Refinancing Agreement is qualified in its entirety by reference to such agreement, a copy of which is filed herewith as EXHIBIT 10.1, and

such exhibit is hereby incorporated herein by reference. The foregoing description of the provisions of the First Amendment is qualified in its entirety by reference to such agreement, a copy of which is filed herewith as EXHIBIT 10.2, and such exhibit is hereby incorporated herein by reference. The foregoing description of the provisions of the Interim Convertible Note is qualified in its entirety by reference to the form of such instrument, a copy of which is filed herewith as EXHIBIT 10.3, and such exhibit is hereby incorporated herein by reference.

Skyworks and Conexant have also entered into a certain letter agreement (the "Letter Agreement") that amends the Tax Allocation Agreement dated as of June 25, 2002 by and among Conexant, Skyworks and Washington Sub, Inc., formerly a wholly-owned subsidiary of Conexant (the "Tax Allocation Agreement"). Skyworks' indemnification obligations under the Tax Allocation Agreement have been limited by the Letter Agreement to a reduced set of circumstances that could trigger such indemnification. However, the Tax Allocation Agreement continues to provide that Skyworks will be responsible for various other tax obligations and for compliance with various representations and covenants made under the Tax Allocation Agreement.

The foregoing description of the provisions of the Letter Agreement is qualified in its entirety by reference to such agreement, a copy of which is filed herewith as EXHIBIT 10.4, and such exhibit is hereby incorporated herein by reference.

On November 6, 2002, Skyworks issued a press release entitled "Skyworks Restructures Debt with Conexant", which further describes the transactions described herein. A copy of the press release is filed herewith as EXHIBIT 99.1, and such exhibit is hereby incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(c) Exhibits.

EXHIBIT NO.	DESCRIPTION
10.1	Refinancing Agreement dated as of November 6, 2002 by and among Skyworks Solutions, Inc. (f/k/a Alpha Industries, Inc.), Certain of its Subsidiaries and Conexant Systems, Inc.
10.2	First Amendment of Financing Agreement dated as of November 6, 2002 by and among Skyworks Solutions, Inc., Certain of its Subsidiaries and Conexant Systems, Inc.
10.3	Form of 15% Convertible Note
10.4	Letter Agreement dated as of November 6, 2002 by and between Skyworks Solutions, Inc. and Conexant Systems, Inc.
99.1	Press Release dated as of November 6, 2002, entitled "Skyworks Restructures Debt with Conexant"

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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.

SKYWORKS SOLUTIONS, INC.

Date: November 8, 2002

By: /s/ David J. Aldrich

David J. Aldrich
President and Chief Executive Officer

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REFINANCING AGREEMENT

AGREEMENT dated as of November 6, 2002 between Conexant Systems, Inc., a Delaware corporation ("CONEXANT"), and Skyworks Solutions, Inc., a Delaware corporation formerly known as Alpha Industries, Inc. ("SKYWORKS").

PRELIMINARY STATEMENTS

A. Skyworks proposes to issue Junior Notes (as defined below) in an aggregate principal amount of not less than \$160 million.

B. Skyworks proposes to apply a portion of the proceeds of the issuance of such Junior Notes to indebtedness owing by it to Conexant under the Financing Agreement (as defined below).

C. Skyworks also proposes to issue Senior Convertible Notes (as defined below) to Conexant in exchange for indebtedness outstanding under the Financing Agreement.

SECTION 1

DEFINED TERMS; RULES OF CONSTRUCTION

1.1 DEFINED TERMS. In this Agreement, terms defined in Exhibit A shall have the meanings set forth therein, terms defined in the preamble, preliminary statements or other sections of this Agreement shall have the meanings set forth therein, and capitalized terms used but not otherwise defined in this Agreement which are defined in the Financing Agreement shall have the meanings set forth in the Financing Agreement.

1.2 RULES OF CONSTRUCTION. The rules of construction set forth in Exhibit A shall apply to this Agreement.

SECTION 2

REFINANCING

2.1 REPAYMENT OF NOTES. Subject to the terms and conditions of this Agreement, immediately after the closing of the issuance and sale of Junior Notes by Skyworks on the Closing Date, Skyworks shall make the following payments to Conexant:

2.1.1 an amount equal to:

(A) if the aggregate purchase price payable to Skyworks for the Junior Notes minus the sum of (1) \$120 million plus (2)

50% of the amount payable by Skyworks as commissions, discounts, underwriting or placement fees in connection with the sale of the Junior Notes (the "SPREAD") is less than \$40 million, then \$105 million minus 50% of the Spread, or

(B) otherwise, \$105 million,

which amount shall be applied by Conexant as a prepayment or repayment of Acquisition Notes; plus

2.1.2 \$15 million, which amount shall be applied by Conexant as a repayment of principal of Revolving Loans; plus

2.1.3 if the Net Cash Proceeds from the sale of Junior Notes exceeds \$160 million, an amount equal to 50% of the Net Cash Proceeds in excess of \$160 million, which amount shall be applied by Conexant as a repayment of principal of Revolving Loans.

2.2 EXCHANGE OF INTERIM CONVERTIBLE NOTES. Subject to the terms and conditions of this Agreement, immediately after the payments required by Section 2.1 have been made, Interim Convertible Notes shall be exchanged for Acquisition Notes as follows:

2.2.1 Skyworks shall authorize, execute, issue and deliver to Conexant Interim Convertible Notes, dated the Closing Date, in an aggregate principal amount equal to the aggregate principal amount of the Acquisition Notes then outstanding (after giving effect to the prepayment made pursuant to Section 2.1) in exchange for Acquisition Notes delivered by Conexant in accordance with Section 2.2.2.

2.2.2 Conexant shall deliver to Skyworks, against receipt of Interim Convertible Notes as provided in Section 2.2.1, all of the Acquisition Notes, marked "Paid in Full."

2.2.3 Conexant and Skyworks agree that the exchange contemplated by this Section 2.2 shall be made in a manner that will not require registration under the Securities Act.

2.3 SENIOR CONVERTIBLE NOTES. Subject to the terms and conditions of this Agreement, promptly and in any event no later than ten days after the Closing Date, Skyworks shall authorize, execute and deliver the Indenture and the other Senior Note Documentation (other than Senior Convertible Notes) and, thereafter, promptly after any demand by Conexant in accordance with Section 9 of the Interim Convertible Notes, shall issue, execute and deliver to Conexant Senior Convertible Notes in exchange for Interim Convertible Notes, as follows:

- 2.3.1 Skyworks shall issue Senior Convertible Notes, dated the Closing Date, in an aggregate principal amount equal to the aggregate principal amount of Interim Convertible Notes to be exchanged.
- 2.3.2 Conexant shall deliver to Skyworks, against receipt of the Senior Convertible Notes as provided in Section 2.3.1, the Interim Convertible Notes to be exchanged, marked "Paid in Full."
- 2.3.3 Conexant and Skyworks agree that the exchange contemplated by this Section 2.3 shall be made in a manner that will not require registration under the Securities Act.

2.4 ADDITIONAL SENIOR CONVERTIBLE NOTES. Subject to the terms and conditions of this Agreement, Skyworks shall have the right to repay a portion of the aggregate principal amount of Revolving Loans outstanding after the payments provided for in Section 2.1 by issuing additional Senior Convertible Notes as follows:

- 2.4.1 If at any time the aggregate outstanding principal amount of Revolving Loans is less than \$20 million (after giving effect to any repayment provided in Section 2.1) as a result of repayments made in dollars, and Skyworks elects to terminate the entire Commitment and the Financing Agreement, Skyworks shall repay the entire principal amount of Revolving Loans then outstanding and may elect to make such repayment by authorizing, executing, issuing and delivering to Conexant Senior Convertible Notes in an aggregate principal amount equal to the entire principal amount of Revolving Loans then outstanding.
- 2.4.2 Upon such repayment of principal, issuance of such Senior Convertible Notes, and repayment, in dollars, of all accrued interest and fees and all other amounts due and owing under the Financing Agreement to the date of repayment, the Commitment shall terminate, the Termination Date shall occur, no Loans shall be deemed outstanding under the Financing Agreement, Conexant shall deliver any Revolving Note marked "Paid in Full" and the provisions in Section 9.6 of the Financing Agreement shall apply.
- 2.4.3 Conexant and Skyworks agree that the exchange contemplated by this Section 2.4 shall be made in a manner that will not require registration under the Securities Act.

SECTION 3

AMENDMENT OF FINANCING AGREEMENT

3.1 AMENDMENT OF FINANCING AGREEMENT. Subject to the terms and conditions of this Agreement and the Amendment, on the Closing Date, the Financing Agreement shall be amended, effective as of the Closing Date, as set forth in the Amendment, which shall be executed and delivered by the parties thereto.

3.2 REGISTRATION RIGHTS AGREEMENT. Subject to the terms and conditions of this Agreement, on the Closing Date, Skyworks and Conexant shall execute and deliver the Registration Rights Agreement.

SECTION 4

CONDITIONS PRECEDENT

4.1 CONDITIONS TO EFFECTIVENESS OF THIS AGREEMENT. This Agreement shall become effective on the date that each of the following conditions shall have been satisfied (or waived in accordance with Section 6.2):

4.1.1 This Agreement shall have been signed by each of the parties hereto.

4.1.2 Skyworks shall have executed and delivered an agreement for the sale of the Junior Notes on the terms and conditions set forth in the Junior Note Documentation.

4.2 CONDITIONS PRECEDENT TO EXCHANGES. Conexant's obligation to exchange the Revolving Note for Senior Convertible Notes pursuant to Section 2.4 shall be subject to satisfaction of the following conditions precedent:

4.2.1 Each of the conditions set forth in Section 4.1 shall be satisfied as of the date of the exchange.

4.2.2 The Senior Note Documentation shall have become effective.

4.2.3 No event which, with notice, lapse of time or both, would cause or permit any Senior Convertible Note to become or be declared due and payable prior to its stated maturity shall have occurred and be continuing as of the date of such exchange.

4.2.4 The money repayment required by Section 2.4.1 shall be funded from sources other than Conexant and shall represent all of the Net Cash Proceeds to Skyworks from any related Asset Sales, financing, capital raising or other transactions, in each case permitted under the terms of the

Financing Agreement, up to the aggregate principal amount of the Revolving Loans.

- 4.2.5 All accrued interest, fees or other amounts due and payable under the Financing Agreement, through the date of such exchange, shall have been paid in full, in dollars.

SECTION 5

REPRESENTATIONS AND WARRANTIES

5.1 CONEXANT REPRESENTATIONS. Conexant represents and warrants to Skyworks as follows:

- 5.1.1 Conexant (i) is duly organized and validly existing under the laws of Delaware, (ii) is in good standing under such laws, and (iii) has full power and authority to execute, deliver and perform its obligations under, the Refinancing Documents.
- 5.1.2 Conexant's execution, delivery, and performance of the Refinancing Documents have not resulted, and will not result, in a breach or violation of any provision of (i) Conexant's organizational documents, (ii) any statute, law, writ, order, rule or regulation of any Governmental Authority applicable to Conexant, (iii) any judgment, injunction, decree or determination applicable to Conexant, or (iv) any contract, indenture, mortgage, loan agreement, note, lease or other instrument by which Conexant may be bound or to which any of the assets of Conexant are subject, in each case, other than any breach or violation that would not adversely affect the ability of Conexant to perform its obligations under the Refinancing Documents.
- 5.1.3 Each of the Refinancing Documents (other than the Interim Convertible Notes and the Senior Note Documentation) (i) has been duly and validly authorized, executed and delivered by Conexant, and (ii) is the legal, valid and binding obligation of Conexant, enforceable against Conexant in accordance with its terms, except that such enforceability may be limited by bankruptcy, insolvency or other similar laws of general applicability affecting the enforcement of creditors' rights generally and by the court's discretion in relation to equitable remedies.
- 5.1.4 No notice to, registration with, consent or approval of, or any other action by, any relevant Governmental Authority or other entity is or will be required for Conexant to execute, deliver and perform its obligations under the Refinancing Documents.

5.1.5 No commission or other remuneration has been paid or given directly or indirectly by Conexant in connection with or for soliciting the exchanges contemplated by Section 2 of this Agreement. Conexant has not engaged any broker, finder or banker (other than Credit Suisse First Boston) in connection with the transactions contemplated by this Agreement, and Skyworks has no liability for any amounts payable as fees or expenses of Credit Suisse First Boston for services rendered to Conexant in connection with such transactions.

5.2 SKYWORKS REPRESENTATIONS. Skyworks represents and warrants to Conexant as follows:

5.2.1 Skyworks (i) is duly organized and validly existing under the laws of Delaware, (ii) is in good standing under such laws, and (iii) has full power and authority to execute, deliver and perform its obligations under, the Refinancing Documents.

5.2.2 Skyworks' execution, delivery, and performance of the Refinancing Documents have not resulted, and will not result, in a breach or violation of any provision of (i) Skyworks' organizational documents, (ii) any statute, law, writ, order, rule or regulation of any Governmental Authority applicable to Skyworks, (iii) any judgment, injunction, decree or determination applicable to Skyworks, or (iv) any contract, indenture, mortgage, loan agreement, note, lease or other instrument by which Skyworks may be bound or to which any of the assets of Skyworks are subject, in each case, other than any breach or violation that would not adversely affect the ability of Skyworks to perform its obligations under the Refinancing Documents.

5.2.3 Each of the Refinancing Documents (other than the Senior Note Documentation) (i) has been duly and validly authorized, executed, and delivered by Skyworks, and (ii) is the legal, valid, and binding obligation of Skyworks, enforceable against Skyworks in accordance with its terms, except that such enforceability may be limited by bankruptcy, insolvency or other similar laws of general applicability affecting the enforcement of creditors' rights generally and by the court's discretion in relation to equitable remedies.

5.2.4 No notice to, registration with, consent or approval of, or any other action by, any relevant Governmental Authority or other entity is or will be required for Skyworks to execute, deliver and perform its obligations under the Refinancing Documents, other than the filings contemplated by the Registration Rights Agreement.

- 5.2.5 No commission or other remuneration has been paid or given directly or indirectly by Skyworks in connection with or for soliciting the exchanges contemplated by Section 2 of this Agreement. Skyworks has not engaged any broker, finder or banker (other than Credit Suisse First Boston and Goldman Sachs & Company) in connection with the transactions contemplated by this Agreement, and Conexant has no liability for any amounts payable as fees or expenses of Credit Suisse First Boston or Goldman Sachs & Company for services rendered to Skyworks in connection with such transactions.
- 5.2.6 The Conexant Notes when issued and delivered will be validly authorized and issued, and legal, valid and binding obligations of Skyworks, enforceable against Skyworks in accordance with the respective terms of the Conexant Notes, except that such enforceability may be limited by bankruptcy, insolvency or other similar laws of general applicability affecting the enforcement of creditors' rights generally and by the court's discretion in relation to equitable remedies.
- 5.2.7 The Junior Note Documentation and the Senior Note Documentation, when executed and delivered will be, validly authorized, duly executed and delivered and legal, valid and binding obligations of Skyworks, enforceable against Skyworks in accordance with the respective terms of the Junior Note Documentation and the Senior Note Documentation, except that such enforceability may be limited by bankruptcy, insolvency or other similar laws of general applicability affecting the enforcement of creditors' rights generally and by the court's discretion in relation to equitable remedies.
- 5.2.8 The Indenture, when executed and delivered, will comply with the requirements under the TIA.
- 5.2.9 The offer, sale and exchange of Interim Convertible Notes pursuant to this Agreement is, and the offer, sale and exchange of Senior Convertible Notes pursuant to the Senior Note Documentation will be, exempt from the registration requirements of the Securities Act.
- 5.2.10 The Interim Convertible Notes, when issued and delivered, will be entitled to the benefits of the collateral security and guaranties provided in the Financing Agreement.
- 5.2.11 Skyworks is, and after giving effect to each of the transactions contemplated by this Agreement, the Junior Note Documentation and the Senior Note Documentation will be, Solvent.

5.2.12 The representations and warranties made by Skyworks in the Junior Note Documentation are accurate and complete and are hereby made to Conexant as if set forth verbatim in this Agreement.

SECTION 6

MISCELLANEOUS

6.1 NOTICES. All notices and other communications required or permitted hereunder shall be in writing and shall be deemed to have been sufficiently given to any party hereto if personally delivered or if sent by telegram, facsimile, telecopy or telex, or by registered or certified mail, return receipt requested, or by recognized courier service, postage or other charges prepaid, addressed as follows:

6.1.1 If to Skyworks:

Skyworks Solutions, Inc.
20 Sylvan Road
Woburn, MA 01801
Fax: (617) 824-4426
Attention: Paul E. Vincent
Chief Financial Officer

with a copy to (not effective for purposes of notice):

Skyworks Solutions, Inc.
20 Sylvan Road
Woburn, MA 01801
Fax: (617) 824-4564
Attention: General Counsel

6.1.2 If to Conexant:

Conexant Systems, Inc.
4311 Jamboree Road
Newport Beach, CA 92660-3095
Fax: (949) 483-6388
Attention: Dennis E. O'Reilly
Senior Vice President, General Counsel
and Secretary

with a copy to (not effective for purposes of notice):

Chadbourne & Parke LLP
30 Rockefeller Plaza
New York, New York 10112
Fax: (212) 541-5369
Attention: Peter R. Kolyer, Esq.

or to such other address as may be specified from time to time by Skyworks or Conexant on notice to the other party. Such notice or communication will be deemed to have been given as of the date so personally delivered, telegraphed, telecopied, telexed, mailed or sent by courier.

6.2 WAIVER; AMENDMENT. None of the terms and conditions of this Agreement may be changed, waived, modified or varied in any manner whatsoever unless in writing duly signed by each party directly affected thereby.

6.3 SUCCESSORS AND ASSIGNS. This Agreement shall be binding upon each party and its successors and assigns and shall inure to the benefit of Conexant and its successors and assigns.

6.4 GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

6.5 COUNTERPARTS. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts and by facsimile, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument.

6.6 SEVERABILITY. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

6.7 JURISDICTION; CONSENT TO SERVICE OF PROCESS.

6.7.1 NEW YORK COURTS. Each party to this Agreement hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of any New York State court or Federal court of the United States of America sitting in New York City, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all

claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement shall affect any right that Conexant may otherwise have to bring any action or proceeding relating to this Agreement against any party or its properties in the courts of any other jurisdiction.

6.7.2 VENUE. Each party hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any New York State or Federal court located in New York City. Each party hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

6.7.3 SERVICE OF PROCESS. Each party irrevocably consents to service of process in the manner provided for notices in Section 6.1. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

6.8 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH, THIS AGREEMENT OR THE OTHER FINANCING DOCUMENTS. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER REFINANCING DOCUMENTS, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 6.8.

6.9 ENTIRE AGREEMENT. This Agreement and the other Refinancing Documents embody the entire agreement and understanding between the parties and supersede all prior agreements and understandings between such parties relating to the subject matter hereof and thereof.

6.10 NO THIRD-PARTY BENEFICIARIES. This Agreement shall be binding on and inure solely to the benefit of each party hereto and their permitted successors and assigns and

the Indemnitees, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

6.11 TERMINATION. This Agreement shall terminate and have no further force or effect if the closing of the issuance and sale of Junior Notes has not been consummated on or before November 13, 2002.

6.12 EXCULPATION. There can be no assurances that Skyworks will be able to consummate the issuance of the Junior Notes and, anything herein to the contrary notwithstanding, Skyworks shall have no liability whatsoever in the event that the issuance of the Junior Notes is not consummated.

6.13 EXPENSES. Each party hereto shall pay its own costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby.

(remainder of this page intentionally left blank)

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their duly authorized officers as of the date first above written.

CONEXANT SYSTEMS, INC.

By: /s/ Balakrishnan S. Iyer

Name: Balakrishnan S. Iyer
Title: Senior Vice President and
Chief Financial Officer

SKYWORKS SOLUTIONS, INC.

By: /s/ David J. Aldrich

Name: David J. Aldrich
Title: President and Chief Executive
Officer

DEFINITIONS

1.1 DEFINED TERMS. The following terms shall have the meanings set forth below:

"ACQUISITION NOTES" has the meaning set forth in the Financing Agreement.

"AGREEMENT" means this Refinancing Agreement and all Exhibits and Schedules.

"AMENDMENT" means the First Amendment of the Financing Agreement in the form annexed as Exhibit B.

"CLOSING DATE" means November 12, 2002 or such other date as shall be mutually agreed by Conexant and Skyworks.

"CONEXANT NOTES" means the Interim Convertible Notes and the Senior Convertible Notes issued by Skyworks to Conexant, individually and collectively.

"EXCHANGE ACT" means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

"FINANCING AGREEMENT" means the Financing Agreement dated as of June 25, 2002 among Conexant, Skyworks (formerly known as Alpha Industries, Inc.) and certain subsidiaries of Skyworks.

"INDENTURE" means the indenture for the Senior Convertible Notes, to be agreed by Conexant and Skyworks prior to the Closing Date and annexed as Exhibit C, appropriately completed.

"INTERIM CONVERTIBLE NOTES" means promissory notes of Skyworks, substantially in the form annexed as Exhibit D, appropriately completed in conformity herewith, with such changes therein as may be approved by Conexant and Skyworks.

"JUNIOR NOTE DOCUMENTATION" means the Junior Notes and any indenture, purchase agreement, subscription agreement, registration rights agreement, certificate or other instrument governing, representing or setting forth the terms and conditions of, or the authorization, issuance, offer and sales of, Junior Notes.

"JUNIOR NOTES" means 4.75% convertible subordinated notes of Skyworks due November 2007, individually and collectively.

"NET CASH PROCEEDS" means with respect to any creation or incurrence of Indebtedness or issuance or sale of capital stock of Skyworks or its subsidiaries, the cash

proceeds thereof, net of all taxes and customary fees, commissions, costs and other expenses (including reasonable broker's fees or commissions, legal fees, accounting fees, investment banking fees and other professional fees, and underwriter's discounts and commissions) incurred in connection therewith.

"REFINANCING DOCUMENTS" means this Agreement, the Amendment, the Interim Convertible Notes, the Registration Rights Agreement, and the Senior Note Documentation, individually and collectively.

"REGISTRATION RIGHTS AGREEMENT" shall mean the Registration Rights Agreement to be agreed by Conexant and Skyworks prior to the Closing Date and annexed as Exhibit E, appropriately completed, which shall contain substantially the same terms and conditions as the registration rights agreement for the Junior Notes, except that the registration thereunder shall (i) cover the Senior Convertible Notes and the common stock of Skyworks into which any Conexant Notes may be converted (the "REGISTRABLE SECURITIES") and (ii) be continuously effective for the period commencing not later than 90 days after the Closing Date and ending December 31, 2005 (subject to the limitations, black-out periods and other suspensions set forth therein).

"SEC" means the Securities and Exchange Commission.

"SECURITIES ACT" means the Securities Act of 1933, as amended, and the rules and regulations promulgated by the SEC thereunder.

"SENIOR CONVERTIBLE NOTES" means any promissory note of Skyworks issued pursuant to the Indenture.

"SENIOR NOTE DOCUMENTATION" means the Senior Convertible Notes, the Indenture and any purchase agreement, subscription agreement, certificate or other instrument governing, representing or setting forth the terms and conditions of, or the authorization, issuance, offer and sales of, the Senior Convertible Notes, the Registration Rights Agreement, in each case, in form and substance reasonably satisfactory to Conexant and Skyworks (it being understood that the terms of the Senior Convertible Notes will be similar in all material respects to the terms of the Interim Convertible Notes, with such changes as may be appropriate under the circumstances, including those relating to the Trustee, the Indenture, and the benefits of the Registration Rights Agreement).

"TIA" means the Trust Indenture Act of 1939, as amended.

"TRUSTEE" means the Trustee under the Indenture.

1.2 RULES OF CONSTRUCTION. 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 (subject to any restrictions on such assignments set forth herein), (c) the words "herein", "hereof" and "hereunder", and words of similar import shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (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, and (f) any reference to any law, rule or regulation shall be construed to mean that law, rule or regulation as amended and in effect from time to time. Each covenant in this Agreement shall be given independent effect, and the fact that any act or omission may be permitted by one covenant and prohibited or restricted by any other covenant (whether or not dealing with the same or similar events) shall not be construed as creating any ambiguity, conflict or other basis to consider any matter other than the express terms hereof in determining the meaning or construction of such covenants and the enforcement thereof in accordance with their respective terms.

1.3 ACCOUNTING TERMS; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time.

1.4 HEADINGS DESCRIPTIVE. The headings of the several Sections are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

FIRST AMENDMENT
FINANCING AGREEMENT

AGREEMENT dated as of November 6, 2002 among Conexant Systems, Inc., a Delaware corporation ("CONEXANT"), Skyworks Solutions, Inc., a Delaware corporation formerly known as Alpha Industries, Inc. ("SKYWORKS"), and the subsidiaries of Skyworks that are parties to the Financing Agreement referred to below ("SKYWORKS SUBSIDIARIES").

PRELIMINARY STATEMENTS

- A. Conexant, Skyworks and the Skyworks Subsidiaries are parties to a Financing Agreement dated as of June 25, 2002 (the "FINANCING AGREEMENT").
- B. Conexant and Skyworks are parties to a Refinancing Agreement dated as of November 6, 2002 (the "REFINANCING AGREEMENT").
- C. The Refinancing Agreement provides for the Financing Agreement to be amended as set forth in this Agreement.

SECTION 1

DEFINED TERMS; RULES OF CONSTRUCTION

1.1 DEFINED TERMS. In this Agreement, terms defined in the preamble, preliminary statements or other sections of this Agreement shall have the meanings set forth therein, and capitalized terms used but not otherwise defined in this Agreement which are defined in the Refinancing Agreement or the Financing Agreement shall have the meanings set forth in the Refinancing Agreement or the Financing Agreement.

1.2 RULES OF CONSTRUCTION. The rules of construction set forth in Exhibit A to the Financing Agreement shall apply to this Agreement.

SECTION 2

AMENDMENTS

2.1 COMMITMENT REDUCTION. Section 2.1.1.2 of the Financing Agreement is amended and restated to read in its entirety as follows:

"2.1.1.2 COMMITMENT AMOUNT. The Commitment shall be \$50,000,000, subject to reduction and termination as provided in Section 2.1.1.3 (the "COMMITMENT")."

2.2 ACQUISITION NOTES.

2.2.1 AMENDMENT OF SECTION 2.2. Section 2.2 of the Financing Agreement is amended and restated to read in its entirety as follows:

"2.2 INTERIM CONVERTIBLE NOTES. Each of the Interim Convertible Notes issued pursuant to the Refinancing Agreement shall be:

- 2.2.1 an Alpha Note, an Alpha Obligation and a Note for all purposes of this Agreement;
- 2.2.2 entitled to the benefit of the guaranties set forth in Section 3 of this Agreement; and
- 2.2.3 an Obligation secured by the security interest granted in Section 4 of this Agreement and by each of the other Security Documents."

2.2.2 REFERENCES TO ACQUISITION NOTES. Each reference in the Financing Agreement to "Acquisition Notes" shall be deleted.

2.3 MANDATORY PREPAYMENTS OF ACQUISITION NOTES. Sections 2.1.5.4 and 2.1.5.5 of the Financing Agreement are amended and restated to read in their entirety as follows:

"2.1.5.4 MANDATORY PREPAYMENTS; RELEVANT TRANSACTIONS. In addition to any other mandatory prepayments or commitment reductions required pursuant to this Agreement, not later than one Business Day after Alpha receives any Net Cash Proceeds from any Relevant Transaction, Alpha shall apply all of the Net Cash Proceeds of such Relevant Transaction to prepay Revolving Loans then outstanding (whereupon the Commitment shall be reduced as provided in Section 2.1.1.3). Notwithstanding the foregoing, Alpha may retain that portion of the Net Cash Proceeds of such Relevant Transaction as may be required to assure that the amount of Available Cash is not less than \$60,000,000; provided that nothing herein shall permit Alpha to retain any amount of Available Cash in excess of \$60,000,000 after the Excess Cash Payment Date immediately following the receipt of such Net Cash Proceeds; and provided, that this Section shall not apply to the proceeds of the sale of Junior Notes which Skyworks is permitted to retain under Section 3.1 of the First Amendment."

"2.1.5.5 MANDATORY PREPAYMENTS; EXCESS CASH. In addition to any other mandatory prepayments or commitment reductions required pursuant to this Agreement, on each Excess Cash Payment Date following July 31, 2002, Alpha shall apply an amount equal to all Excess Cash to

prepay Revolving Loans then outstanding (whereupon the Commitment shall be reduced as provided in Section 2.1.1.3); and provided, that this Section shall not apply to the proceeds of the sale of Junior Notes which Skyworks is permitted to retain under Section 3.1 of the First Amendment."

2.4 DEFINED TERMS.

2.4.1 AMENDMENT OF EXHIBIT A. Exhibit A of the Financing Agreement is amended as follows:

2.4.1.1 Each of the following defined terms is deleted:

- 2.4.1.1.1 Acquisition Notes
- 2.4.1.1.2 Eligible Receivables, including Schedule I
- 2.4.1.1.3 Reserve.

2.4.1.2 The term "Alpha Notes" is amended and restated to read in its entirety as follows:

"ALPHA NOTES" shall mean the Interim Convertible Notes.

2.4.1.3 The term "Commitment" is added in the appropriate alphabetical order and defined as follows:

"COMMITMENT" shall have the meaning set forth in Section 2.1.1.2.

2.4.1.4 The term "Financing Documents" is amended and restated to read in its entirety as follows:

"FINANCING DOCUMENTS" shall mean this Agreement, the First Amendment, the Security Documents, any Financing Agreement Supplement, the Interim Convertible Notes, the Revolving Note, the Mexicali Note, the Closing Certificate, any Compliance Certificate, and any other document, instrument or certificate required by this Agreement or any Security Document to be delivered to Conexant by or on behalf of any Obligor, individually and collectively.

2.4.1.5 The term "First Amendment" is added in the appropriate alphabetical order and defined as follows:

"FIRST AMENDMENT" shall mean the First Amendment of Financing Agreement dated as of November 6, 2002.

2.4.1.6 The term "Interim Convertible Note" is added in the appropriate alphabetical order and defined as follows:

"INTERIM CONVERTIBLE NOTES" shall have the meaning set forth in the Refinancing Agreement.

2.4.1.7 The term "Junior Convertible Notes" is added in the appropriate alphabetical order and defined as follows:

"JUNIOR NOTES" shall have the meaning set forth in the Refinancing Agreement.

2.4.1.8 The term "Notes" is amended and restated to read in its entirety as follows:

"NOTES" shall mean the Interim Convertible Notes and the Revolving Note, if issued, individually and collectively.

2.4.1.9 The term "Refinancing Agreement" is added in the appropriate alphabetical order and defined as follows:

"REFINANCING AGREEMENT" shall mean the Refinancing Agreement dated as of November 6, 2002 by and among Conexant and Alpha.

2.4.1.10 The term "Senior Convertible Notes" is added in the appropriate alphabetical order and defined as follows:

"SENIOR CONVERTIBLE NOTES" shall have the meaning set forth in the Refinancing Agreement.

2.5 COVENANT AMENDMENTS.

2.5.1 AMENDMENT OF SECTION 7.8. Section 7.8 of the Financing Agreement is amended by adding, at the end thereof, the following:

"(h) a sale and leaseback disposition of Skyworks' facilities located in Woburn, Massachusetts, Mexicali, Mexico and Newbury Park, California may be made where:

(1) the consideration received consists entirely of cash; and

(2) the Net Cash Proceeds of which (x) are at least equal to 75% of the book value of such assets, as shown on the consolidated balance sheet of Alpha for the fiscal quarter ended immediately prior to such sale and leaseback disposition, and (y) are immediately applied solely to the prepayment of Revolving Loans, in accordance with Section 2.1.5.4,

without regard to the amount of Available Cash at the time of such prepayment."

- "(i) sales, leases, transfers or other dispositions of assets may be made where:
 - (i) the Net Cash Proceeds of any single sale, lease, transfer or other disposition, or any group of sales, leases, transfers or other dispositions which are consummated on the same day, are immediately applied solely to the prepayment of Revolving Loans in accordance with Section 2.1.5.4, without regard to the amount of Available Cash at the time of such prepayment, and after giving effect to such prepayment, the outstanding principal amount of the Revolving Loans and the amount of the Commitment are each less than \$20 million."

2.5.2 AMENDMENT OF SECTION 7.9. Section 7.9 of the Financing Agreement is amended by adding, at the end, the phrase " and (iii) Liens securing the Senior Convertible Notes."

2.5.3 AMENDMENT OF SECTION 7.12. Section 7.12(a) of the Financing Agreement is amended as follows:

2.5.2.1 by adding, at the end of clause (i), the phrase ", including the Interim Convertible Notes" and

2.5.2.2 by adding, at the end of clause (iv), the phrase ", and any Indebtedness of Alpha provided that all of the Net Cash Proceeds of that Indebtedness are immediately applied solely to prepay Revolving Loans in accordance with Section 2.1.5.4, without regard to the amount of Available Cash at the time of such prepayment, and after giving effect to such prepayment, the outstanding principal amount of the Revolving Loans and the amount of the Commitment are each less than \$20 million" and

2.5.2.3 by adding, at the end of clause (xii), a new clause (xiii) as follows: "(xiii) Indebtedness under the Senior Convertible Notes".

2.5.4 BENEFIT OF GUARANTIES AND SECURITY. A new Section 9.17 is added to the Financing Agreement and reads in its entirety as follows:

"9.17 BENEFIT OF GUARANTIES AND SECURITY. Each of the Interim Convertible Notes and the Senior Convertible Notes, for so long as they are held by, and, in the case of the Senior Convertible Notes, registered in the name of, Conexant, shall be entitled to the benefits of the Guaranties set forth in Section 3, the Security Interests set forth in Section 4 and the other Security Documents and are, for such purposes, Alpha Obligations, until such benefits are terminated in accordance with the provisions of this Agreement."

SECTION 3

WAIVERS

3.1 LIMITED WAIVER OF PREPAYMENT. Notwithstanding Section 2.1.5.4 of the Financing Agreement, Skyworks may retain Net Cash Proceeds from the sale of the Junior Notes in an aggregate amount equal to (x) \$40,000,000 (or such lesser amount equal to the Net Cash Proceeds from the sale of Junior Notes retained by Skyworks after giving effect to the payments required to be made pursuant to Section 2.1 of the Refinancing Agreement), plus (y) if (and only if) Net Cash Proceeds from the sale of the Junior Notes exceed \$160,000,000 an amount equal to one half of the amount by which such Net Cash Proceeds exceed \$160,000,000; provided that all other Net Cash Proceeds are applied as provided in Section 2.1 of the Refinancing Agreement.

3.2 MEXICALI EQUIPMENT. The existing Default under the Financing Agreement arising from the transfer of Equipment to the Mexicali facility from United States locations, as described in the letter dated October 30, 2002 addressed to Bala Iyer from Paul E. Vincent, is waived.

SECTION 4

REPRESENTATIONS AND WARRANTIES

4.1 REFINANCING AGREEMENT. Each of the representations and warranties set forth in Section 5.2 of the Refinancing Agreement is true and correct as of the date hereof and is made by each of the Obligors, jointly and severally, as of the date hereof as if set forth verbatim in this Agreement.

SECTION 5

CONDITIONS PRECEDENT

5.1 CONDITIONS TO EFFECTIVENESS. This Agreement shall become effective on the date that each of the following conditions shall have been satisfied (or waived in accordance with Section 6.7):

- 5.1.1 This Agreement shall have been signed by each of the parties hereto.
- 5.1.2 Skyworks shall have received proceeds (without giving effect to any discounts or commissions required to be paid) of not less than \$160 million pursuant to the sale of the Junior Notes on the terms and conditions set forth in the Junior Note Documentation.
- 5.1.3 Skyworks shall have performed and complied with all of its covenants and agreements in the Refinancing Agreement required to be performed by

Skyworks on or prior to the date that the conditions in Sections 5.1.1 and 5.1.2 have first been satisfied.

5.2 EFFECTIVENESS. Subject to Section 5.1, the provisions of this Agreement shall become effective as follows:

- 5.2.1 Section 3.1 shall become effective immediately upon satisfaction of the conditions precedent in Section 5.1.
- 5.2.2 Section 2 and the other provisions of this Agreement shall become effective only when the following additional conditions have been satisfied:
 - 5.2.2.1 All Net Cash Proceeds from the sale of the Junior Notes, other than the amounts Skyworks is expressly permitted to retain pursuant to Section 3.1 of this Agreement, have been applied to the prepayment or repayment of principal of Acquisition Notes and Revolving Loans as provided in Section 2.1.5.4 of the Financing Agreement, prior to giving effect to Section 2 of this Agreement, and such prepayments or repayments of principal shall not be less than the amounts provided in Sections 2.1.1 and 2.1.2 of the Refinancing Agreement.
 - 5.2.2.2 Skyworks shall have authorized, executed, issued and delivered to Conexant Interim Convertible Notes, dated the date hereof, in an aggregate principal amount equal to the aggregate principal amount of Acquisition Notes outstanding after giving effect to the prepayments required by Section 5.2.2.1 of this Agreement and Section 2.1 of the Refinancing Agreement.

SECTION 6

MISCELLANEOUS

6.1 NO WAIVER. The execution and delivery by Conexant of this Agreement shall not be deemed (i) to create a course of dealing or otherwise obligate Conexant to forbear or execute similar amendments or waivers under the same or similar circumstances in the future, or (ii) to amend, relinquish or impair any right of Conexant to receive any indemnity or similar payment from any Person or entity as a result of any matter arising from or relating to this Agreement.

6.2 EFFECT ON FINANCING AGREEMENT. Except as herein modified or waived, all terms, covenants and provisions of the Financing Agreement are and shall remain in full

force and effect and all references therein or in any other Financing Documents to the Financing Agreement shall henceforth refer to the Financing Agreement as modified by this Agreement. This Agreement shall be deemed incorporated into, and a part of, the Financing Agreement.

6.3 BINDING AGREEMENT. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. No third party beneficiaries are intended in connection with this Agreement.

6.4 GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the law of the State of New York.

6.5 COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Each of the parties hereto understands and agrees that this document (and any other document required herein) may be delivered by any party thereto either in the form of an executed original or an executed original sent by facsimile transmission to be followed promptly by mailing of a hard copy original, and that receipt by Conexant of a facsimile transmitted document purportedly bearing the signature of any Obligor shall bind such Obligor, with the same force and effect as the delivery of a hard copy original. Any failure by Conexant to receive the hard copy executed original shall not diminish the binding effect of receipt of the facsimile transmitted copy of such document of the party whose hard copy page was not received by Conexant.

6.6 ENTIRE AGREEMENT. This Agreement, together with the Refinancing Agreement, the Financing Agreement and the other Financing Documents, and the Refinancing Documents contain the entire and exclusive agreement of the parties hereto with reference to the matters discussed herein and therein. This Agreement supersedes all prior drafts and communications with respect thereto.

6.7 AMENDMENTS AND WAIVERS. This Agreement may not be amended, modified or waived except in accordance with the provisions of Section 9.2 of the Financing Agreement.

6.8 SEVERABILITY. If any term or provision of this Agreement shall be deemed prohibited by or invalid under any applicable law, such provision shall be invalidated without affecting the remaining provisions of this Agreement or any of the Financing Documents.

6.9 SECURITY AND GUARANTIES CONFIRMED AND EXTENDED. Each Obligor confirms that the Security Documents secure the Interim Convertible Notes and the Senior Convertible Notes (for so long as they are held by and, in the case of the Senior Convertible Notes, registered in the name of, Conexant) and all Obligations under the Financing Agreement as modified by this Agreement. Each Guarantor confirms that the

benefit of such Guarantor's Guaranty applies to the Interim Convertible Notes and the Senior Convertible Notes (for so long as they are held by and, in the case of the Senior Convertible Notes, registered in the name of, Conexant) and all Obligations under the Financing Agreement as modified by this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their duly authorized officers as of the date first above written.

CONEXANT SYSTEMS, INC.

By: /s/ Balakrishnan S. Iyer

Name: Balakrishnan S. Iyer
Title: Senior Vice President and
Chief Financial Officer

SKYWORKS SOLUTIONS, INC.,
as an Obligor

By: /s/ David J. Aldrich

Name: David J. Aldrich
Title: President and Chief Executive
Officer

ALPHA INDUSTRIES LIMITED,
as an Obligor

By: /s/ David J. Aldrich

Name: David J. Aldrich
Title: Authorized Signatory

ALPHA SECURITIES CORPORATION,
as an Obligor

By: /s/ David J. Aldrich

Name: David J. Aldrich
Title: Authorized Signatory

TRANSTECH, INC.,
as an Obligor

By: /s/ David J. Aldrich

Name: David J. Aldrich
Title: Authorized Signatory

AIMTA, INC.,
as an Obligor

By: /s/ David J. Aldrich

Name: David J. Aldrich
Title: Authorized Signatory

CFP HOLDING COMPANY, INC.,
as an Obligor

By: /s/ David J. Aldrich

Name: David J. Aldrich
Title: Authorized Signatory

4067959 CANADA, INC.,
as an Obligor

By: /s/ David J. Aldrich

Name: David J. Aldrich
Title: Authorized Signatory

By: /s/ David J. Aldrich

Name: David J. Aldrich
Title: Authorized Signatory

CONEXANT SYSTEMS, S.A. de C.V.,
as an Obligor

By: /s/ David J. Aldrich

Name: David J. Aldrich
Title: Authorized Signatory

LEADERCO JAPAN KK,
as an Obligor

By: /s/ David J. Aldrich

Name: David J. Aldrich
Title: Authorized Signatory

LEADERCO WORLDWIDE, INC.,
as an Obligor

By: /s/ David J. Aldrich

Name: David J. Aldrich
Title: Authorized Signatory

CONVERTIBLE NOTE

THIS NOTE HAS NOT BEEN, AND ANY SHARES WHICH MAY BE ISSUED ON CONVERSION OF THIS NOTE HAVE NOT BEEN, REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF EXCEPT (1) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF SUCH ACT AND SUCH LAWS AND (2) IN ACCORDANCE WITH SECTION 13 OF THIS NOTE.

SKYWORKS SOLUTIONS, INC.

15% CONVERTIBLE NOTE
DUE JUNE 30, 2005

\$[],000,000.00

New York, New York
November [12], 2002

FOR VALUE RECEIVED, Skyworks Solutions, Inc., a Delaware corporation ("SKYWORKS"), is issuing this Note to Conexant Systems, Inc. ("CONEXANT").

1. DEFINED TERMS. The defined terms and rules of construction set forth in EXHIBIT A shall apply to this Note.

2. INTEREST. (a) The initial principal amount of this Note is [_____] Million dollars (\$[___],000,000). The principal amount of this Note shall be reduced as and to the extent this Note is converted into Common Stock, repaid or redeemed, as provided in this Note. Skyworks shall pay interest on the principal amount of this Note outstanding from time to time at the rate of 15% per annum (the "INTEREST RATE"). Interest on the principal amount of this Note outstanding from time to time shall accrue from and including the date of issuance through and until repayment, conversion or redemption of principal as provided in this Note and payment of all accrued interest in full. Interest shall be computed on the basis of a 360-day year of twelve 30-day months, for the actual number of days elapsed in each interest period. Interest shall be paid quarterly on the last Business Day of each March, June, September and December, beginning on December 31, 2002, as provided in Section 3.

(b) Notwithstanding the foregoing provisions of this Section 2, but subject to applicable law, any overdue interest on this Note or any principal of this Note due pursuant to

Section 5(a) of this Note shall bear interest, payable on demand in immediately available funds, for each day from the date payment thereof was due to the date of actual payment, at a rate equal to the sum of (i) the Interest Rate and (ii) an additional 1% per annum, or, if an Event of Default has occurred and is continuing, this Note shall bear interest, from the date of the occurrence of such Event of Default until such Event of Default is cured or waived, payable on demand in immediately available funds, at a rate equal to the sum of (i) the Interest Rate and (ii) an additional 1% per annum. Subject to applicable law, any interest that shall accrue on overdue interest on this Note as provided in the preceding sentence, and that shall not have been paid in full on or before the next interest payment date to occur after the date on which the overdue interest became due and payable, shall itself be deemed to be overdue interest on this Note to which the preceding sentence shall apply.

(c) In the event that any interest rate(s) provided for in this Section 2 shall be determined to be unlawful, such interest rate(s) shall be computed at the highest rate permitted by applicable law. Any payment by Skyworks of any interest amount in excess of that permitted by law shall be considered a mistake, with the excess being applied to the principal amount of this Note without prepayment premium or penalty; if no such principal amount is outstanding, such excess shall be returned to Skyworks.

3. PAYMENTS. (a) All payments of interest on this Note, and any payment of principal pursuant to Section 5(a) of this Note, shall be made by wire transfer of immediately available United States dollars to the account of Conexant at Comerica Bank, Detroit, Michigan, ABA #072000096, Account Number 1850967629, or to Conexant at any other place or to any other account in the United States of America previously designated by Conexant in a written notice to Skyworks at least ten business days before the given payment date. If any payment on this Note becomes due and payable on a date that is not a Business Day, the date for such payment shall be extended to the next succeeding Business Day, and with respect to payment of principal, interest thereon shall be payable during such extension at the then applicable rate.

(b) On June 30, 2005 (the "MATURITY DATE"), Skyworks shall pay the principal amount of this Note then outstanding by delivery of a number of fully paid and non-assessable shares of Common Stock equal to the principal amount of this Note outstanding on the Maturity Date divided by the Applicable Conversion Price as of the Maturity Date. No fractional shares will be issued upon payment of principal pursuant to this Section 3(b); in lieu thereof, an amount will be paid in cash based upon the Closing Price of the Common Stock on the Trading Day immediately prior to the Maturity Date.

4. SECURITY. (a) This Note is one of the Interim Convertible Notes referred to in the Financing Agreement, dated as of June 25, 2002, as amended by the First Amendment of Financing Agreement, dated as of November 12, 2002, by and among Skyworks, Skyworks' subsidiaries party thereto and Conexant (as the same may hereafter be amended, modified or supplemented from time to time, the "FINANCING AGREEMENT"). Payment of interest on this Note, and any payment of principal pursuant to Section 5(a) of this Note, are entitled to the benefits of the collateral security and guarantees provided in the Financing Agreement and the

other Financing Documents referred to therein until the foregoing are terminated as provided therein.

(b) Upon termination of the Financing Agreement pursuant to Section 2.4 of the Refinancing Agreement, Conexant agrees that its rights to the benefits of the collateral security and guarantees provided in the Financing Agreement and the other Financing Documents referred to therein shall terminate.

(c) All payments of interest on this Note, and any payment of principal pursuant to Section 5(a) of this Note, will be (i) expressly senior in right to payment to any obligations of Skyworks under the Junior Notes and (ii) subordinated in right to payment to all other obligations of Skyworks unless the instrument evidencing the same expressly provides that such obligations are subordinated to or pari passu with obligations of Skyworks under this Note in right to payment.

5. REMEDIES. (a) If an Event of Default has occurred and is continuing, the principal of and accrued interest on this Note may be declared due and payable and, upon such declaration, the then outstanding principal amount of this Note shall be paid in cash as provided in Section 3(a).

(b) Upon the occurrence of any one or more Events of Default, Conexant may proceed to protect and enforce its rights hereunder by suit in equity, action at law or by other appropriate proceeding.

(c) In case of any default under this Note, Skyworks will pay to Conexant such amounts actually incurred by Conexant in connection with the enforcement of this Note, including reasonable fees and expenses of legal counsel for Conexant.

(d) No remedy herein conferred upon Conexant is intended to be exclusive of any other remedy and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise.

(e) No course of dealing between Skyworks and Conexant or any delay on the part of Conexant in exercising any rights hereunder shall operate as a waiver of any right.

6. COVENANTS. The covenants of Skyworks set forth in Section 7 of the Financing Agreement are incorporated by reference into this Note as if set forth herein; provided, however, that upon termination of the Financing Agreement pursuant to Section 2.4 of the Refinancing Agreement, the covenants of Skyworks set forth in the Senior Notes Indenture shall be incorporated by reference into this Note as if set forth herein in lieu of the covenants set forth in Section 7 of the Financing Agreement.

7. CONVERSION.

7.1 RIGHT TO CONVERT. Subject to and upon compliance with the provisions of this Note, Conexant shall have the right, at its option, at any time after 60 days from the original issuance of this Note through the close of business on the Business Day immediately preceding the Maturity Date to convert the outstanding principal amount of this Note (or any portion thereof) into a number of fully paid and non-assessable shares of Common Stock equal to the principal amount of this Note to be converted, divided by the Applicable Conversion Price as of the related Conversion Date. No fractional shares will be issued upon conversion; in lieu thereof, an amount will be paid in cash based upon the Closing Price of the Common Stock on the Trading Day immediately prior to the Conversion Date. Conexant is not entitled to any rights of a holder of shares of Common Stock until Conexant has converted the principal amount of this Note (or any portion thereof) into shares of Common Stock, and only then to the extent such Note has been converted into shares of Common Stock under this Section 7. Upon any partial conversion, Skyworks shall issue new Notes identical in form to this Note in an aggregate principal amount equal to the principal amount outstanding after giving effect to such partial conversion.

Notwithstanding the foregoing, Conexant may not exercise its rights to convert the principal amount of this Note (or any portion thereof) to the extent that such conversion would result in Conexant owning at any one time more than 10% of the then outstanding shares of Common Stock.

7.2 CONVERSION PRICE. The conversion price (herein called the "CONVERSION PRICE") initially shall be \$7.87 per share, subject to adjustment as provided in Section 7.3.

7.3 ADJUSTMENT OF CONVERSION PRICE. The Conversion Price shall be adjusted from time to time by Skyworks in the same manner as provided in the adjustment provisions of the Senior Notes Indenture.

8. REDEMPTION. This Note is subject to redemption, at any time or from time to time on or after May 12, 2004, in whole or in part, at the election of Skyworks at a redemption price of 103% of the then outstanding principal amount of this Note (or any portion thereof), together with accrued interest up to but not including the Redemption Date; provided that at any time up to the close of Business on the Business Day immediately preceding the Redemption Date, Conexant may exercise its right to convert the principal amount of this Note (or a portion thereof) into shares of Common Stock as provided in Section 7. Notice of redemption will be mailed by Skyworks to Conexant by first-class mail at least 20 days but not more than 60 days before the Redemption Date. On the Redemption Date to the extent that Conexant has not converted the portion of this Note called for redemption, interest on the portion of this Note called for redemption shall cease accruing on and after the Redemption Date and any right of Conexant to convert the portion of this Note called for redemption shall cease and the only remaining right of Conexant with respect to the portion of this Note called for redemption shall be to receive payment of the redemption price plus accrued interest to the Redemption Date.

Skyworks may not give notice of any redemption of this Note if a default in the payment of interest on this Note has occurred and is continuing.

9. NOTE EXCHANGE. Subject to the terms and conditions set forth in this Section 9, at any time and from time to time Conexant shall have the right to exchange this Note (or a portion thereof) for an equal aggregate principal amount of senior convertible notes (the "SENIOR CONVERTIBLE NOTES") issued under the Senior Notes Indenture by surrender of this Note to the trustee under the Senior Notes Indenture in exchange for an aggregate principal amount of Senior Convertible Notes equal to the aggregate principal amount of this Note (or portion thereof) so surrendered and a new Note for the remaining principal amount on the same Business Day, if this Note is surrendered by 11:00 a.m., or on the next Business Day, if this Note is surrendered after 11:00 a.m.

10. REGISTRATION RIGHTS. This Note and any Senior Convertible Notes issued in exchange for this Note pursuant to Section 9 will be entitled to the benefits of a Registration Rights Agreement to be entered into between Skyworks and Conexant on the Closing Date (the "REGISTRATION RIGHTS AGREEMENT") providing for the registration under the Securities Act of the resale by Conexant or a transferee of the Senior Convertible Notes and the shares of Common Stock underlying this Note or the Senior Convertible Notes, on terms substantially similar to the registration rights agreement to be entered into between Skyworks and the initial purchaser(s) of the Junior Notes, and such other terms as may be mutually agreed to by Skyworks and Conexant, except that Skyworks shall maintain the registration statement contemplated by the Registration Rights Agreement effective and available for use by Conexant until December 31, 2005, subject to limitations set forth therein.

11. CHANGE OF CONTROL. Upon the occurrence of a Change of Control, Conexant shall have the right to require that Skyworks repurchase this Note at a purchase price payable at Skyworks' election in cash, shares of Common Stock or any combination thereof equal to 100% of the principal amount of this Note on the date of purchase, plus accrued and unpaid interest, if any, to, but not including, the date of purchase in the same manner as provided in the Senior Notes Indenture.

12. HSR FILINGS. In the event that Conexant shall become subject to the notification requirements of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR ACT"), as a result of its acquisition of shares of Common Stock upon conversion of all or a portion of this Note, subject to the terms and conditions of this Note, each of Skyworks and Conexant will use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, and to assist and cooperate with each other in doing or causing to be done, all things necessary, proper or advisable under applicable laws to prepare and file as promptly as practicable a Notification and Report Form pursuant to the HSR Act with respect to the acquisition by Conexant of shares of Common Stock, and to supply as promptly as practicable any additional information and documentary material that may be requested pursuant to applicable laws or by governmental authorities.

13. TRANSFER. This Note may not be transferred or assigned, in whole or in part, by Conexant at any time and any purported transfer shall be null and void and not recognized by Skyworks, subject to the following:

If Conexant desires to sell, assign or otherwise transfer a portion of the obligation represented by this Note, Conexant shall first exercise its right to exchange this Note for Senior Convertible Notes pursuant to Section 9 and, following such exchange, may transfer a portion of the Senior Convertible Notes issued in such exchange; provided that Conexant shall not sell, assign or otherwise transfer, in whole or in part, any such security or any interest therein or any shares of Common Stock acquired on conversion of any such security in whole or in part except pursuant to an effective registration under the Securities Act and any applicable securities laws of other jurisdictions or pursuant to an applicable exemption from the registration requirements of the Securities Act and any applicable securities laws of other jurisdictions. In any case, Conexant may not sell, assign or otherwise transfer, in whole or in part, any such security or any interest therein or any shares of Common Stock acquired on conversion of any such security in whole or in part for a period of 90 days from the Closing Date.

14. REPLACEMENT OF NOTE. On receipt by Skyworks of an affidavit of an authorized representative of Conexant stating the circumstances of the loss, theft, destruction or mutilation of this Note (and in the case of any such mutilation, on surrender and cancellation of such Note), Skyworks, at its expense, will promptly execute and deliver, in lieu thereof, a new Note of like tenor.

15. COVENANTS BIND SUCCESSORS AND ASSIGNS. All of the covenants, stipulations, promises and agreements in this Note contained by or on behalf of Skyworks shall bind its successors and assigns, whether so expressed or not.

16. NOTICES. All notices, demands and other communications provided for or permitted hereunder shall be made as provided in the Financing Agreement.

17. GOVERNING LAW. THIS NOTE SHALL BE GOVERNED BY, CONSTRUED IN ACCORDANCE WITH, AND ENFORCED UNDER, THE LAW OF THE STATE OF NEW YORK.

18. SEVERABILITY. If any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions hereof shall not be in any way impaired, unless the provisions held invalid, illegal or unenforceable shall substantially impair the benefits of the remaining provisions hereof.

19. JURISDICTION; CONSENT TO SERVICE OF PROCESS.

19.1 NEW YORK COURTS. Each party to this Note hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of any New York State court or Federal court of the United States of America sitting in New York City, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Note, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Note shall affect any right that Conexant may otherwise have to bring any action or proceeding relating to this Note against any party or its properties in the courts of any other jurisdiction.

19.2 VENUE. Each party hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Note in any New York State or Federal court located in New York City. Each party hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

19.3 SERVICE OF PROCESS. Each party irrevocably consents to service of process in the manner provided for notices in Section 16. Nothing in this Note will affect the right of any party to this Note to serve process in any other manner permitted by law.

20. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH, THIS NOTE. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS NOTE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 20.

21. COUNTERPARTS. This Note may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument.

22. HEADINGS. The headings in this Note are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

SKYWORKS SOLUTIONS, INC.

By: -----
Name:
Title:

CONEXANT SYSTEMS, INC.

By: -----
Name:
Title:

DEFINED TERMS
RULES OF CONSTRUCTION

1.01 DEFINED TERMS. As used in this Note, terms defined in the preamble or other sections shall have the meanings set forth therein, and the following terms shall have the meanings set forth below:

"APPLICABLE CONVERSION PRICE" means, as applicable, with respect to the Maturity Date or any Conversion Date, as the case may be, (a) if the Current Market Price is greater than or equal to the Conversion Price, the Conversion Price, (b) if the Current Market Price is less than the Conversion Price but greater than or equal to the Floor Price, the Current Market Price, and (c) if the Current Market Price is less than the Floor Price, the Floor Price.

"BUSINESS DAY" means any day except a Saturday, Sunday or other day on which commercial banks in New York are authorized or required by law to close.

"CHANGE OF CONTROL" shall have the meaning set forth in the Senior Notes Indenture.

"CLOSING DATE" means the closing date of the issuance and sale by Skyworks of the Junior Notes.

"CLOSING PRICE" with respect to any security on any day shall mean the closing sale price, regular way, on such day or, in case no such sale takes place on such day, the average of the reported closing bid and asked prices, regular way, in each case as quoted on the Nasdaq National Market or, if such security is not quoted or listed or admitted to trading on the Nasdaq National Market, on the principal national securities exchange or quotation system on which such security is quoted or listed or admitted to trading or, if not quoted or listed or admitted to trading on any national securities exchange or quotation system, the average of the closing bid and asked prices of such security on the over-the-counter market on the day in question as reported by the National Quotation Bureau Incorporated, or a similar generally accepted reporting service, or if not so available, in such manner as furnished by any New York Stock Exchange member firm selected from time to time by the Board of Directors of Skyworks for that purpose, or a price determined in good faith by the Board of Directors of Skyworks or, to the extent permitted by applicable law, a duly authorized committee thereof, whose determination shall be conclusive.

"COMMON STOCK" means the common stock, par value \$.25 per share, of Skyworks.

"CONVERSION DATE" means any date on which Conexant converts the principal amount of this Note (or a portion thereof) pursuant to Section 7.

"CURRENT MARKET PRICE" means the average Closing Price per share of the Common Stock on the ten Trading Days immediately prior to, but not including, the Maturity Date or Conversion Date, as the case may be.

"EVENT OF DEFAULT" means default in the payment of interest under this Note when due and payable that is not cured within 15 days, or the declaration of an Event of Default under (and as defined in) the Junior Notes Indenture that has resulted in the acceleration of the entire principal amount of the Junior Notes.

"FINANCING DOCUMENTS" shall have the meaning set forth in the Financing Agreement.

"FLOOR PRICE" shall be equal to 80% of the Conversion Price and shall initially be \$6.2960.

"INTERIM CONVERTIBLE NOTE" shall have the meaning set forth in the Refinancing Agreement.

"JUNIOR NOTES" means the 4.75% Convertible Subordinated Notes Due November 2007 of Skyworks, individually and collectively.

"JUNIOR NOTES INDENTURE" means the indenture for the Junior Notes to be entered into between Skyworks and the trustee under the indenture.

"MATURITY DATE" means June 30, 2005.

"NOTE" means this promissory note, as the same may be amended, modified or supplemented from time to time in accordance with the terms hereof.

"REDEMPTION DATE" means the date fixed for the redemption of this Note pursuant to Section 8 and set forth in the notice of redemption sent by Skyworks to Conexant provided by such Section 8.

"REFINANCING AGREEMENT" means the Refinancing Agreement dated as of November 6, 2002 between Conexant and Skyworks.

"SECURITIES ACT" means the Securities Act of 1933, as amended.

"SENIOR NOTES INDENTURE" means an indenture for the Senior Convertible Notes that is intended to be qualified under the Trust Indenture Act of 1939, as amended, and the rules and regulations thereunder, to be agreed by Skyworks and Conexant prior to the Closing Date and annexed as Exhibit C to the Refinancing Agreement.

"TRADING DAY" shall mean (x) if the applicable security is quoted on the Nasdaq National Market, a day on which trades may be made thereon or (y) if the applicable security is

listed or admitted for trading on the New York Stock Exchange or another national securities exchange, a day on which the New York Stock Exchange or another national securities exchange is open for business or (z) if the applicable security is not so listed, admitted for trading or quoted, any Business Day.

1.02 TERMS GENERALLY. 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 (subject to any restrictions on such assignments set forth herein), (c) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Note in its entirety and not to any particular provision hereof, and (d) all references herein to Sections shall be construed to refer to Sections of this Note.

CONEXANT SYSTEMS, INC. LETTERHEAD

November 6, 2002

Skyworks Solutions, Inc.
20 Sylvan Road
Woburn, Massachusetts 01801
ATTENTION: Paul E. Vincent
Chief Financial Officer

Gentlemen:

Reference is made to the Tax Allocation Agreement (the "TAX ALLOCATION AGREEMENT") dated as of June 25, 2002 by and among Conexant Systems, Inc. ("CONEXANT"), Washington Sub, Inc. and Skyworks Solutions, Inc. (formerly known as Alpha Industries, Inc.) ("SKYWORKS"). This letter agreement (this "LETTER AGREEMENT") will confirm our understanding with respect to amendments to Section 3.02 and Schedule 3.02(b) of the Tax Allocation Agreement and the scope of any continuing indemnification by Skyworks for Distribution Taxes (as defined in the Tax Allocation Agreement). Capitalized terms used in this Letter Agreement and not otherwise defined herein shall have the meanings assigned to such terms in the Tax Allocation Agreement.

1. Schedule 3.02(b) to the Tax Allocation Agreement (which defines an Alpha Tax Act) is hereby deleted and replaced in its entirety by the new Schedule 3.02(b) attached hereto and Section 3.02(c) of the Tax Allocation Agreement is hereby deleted and replaced in its entirety by the words "Intentionally Omitted".

2. The first sentence of Section 3.02(e) of the Tax Allocation Agreement is amended to read as follows:

"Notwithstanding the foregoing, an Alpha Tax Act shall not include any transaction or action specifically disclosed or specifically described in or contemplated by any of the Transaction Agreements, the Merger Agreement, the Stock Purchase Agreement, the Asset Purchase Agreements, the Refinancing Agreement between Conexant and Skyworks dated as of November 6, 2002 (the "Refinancing Agreement") or the First Amendment to the Financing Agreement among Conexant, Skyworks and the Skyworks Subsidiaries (as defined therein), dated as of November 6, 2002 (the "First Amendment to the Financing Agreement") (including the issuance of the Junior Notes, the Interim Convertible Notes, the

Senior Convertible Notes (each as defined in the Refinancing Agreement), or Skyworks common stock issued pursuant to the conversion thereof) or, except as specifically set forth in Schedule 3.01(b), any action taken on or prior to the Distribution Date. Notwithstanding anything to the contrary set forth in this Agreement or any other agreement to which Skyworks or any of its subsidiaries or affiliates is a party or by which any of their respective assets are bound, neither Skyworks nor any of its subsidiaries or affiliates shall be liable for any Distribution Taxes other than by reason of the occurrence of an Alpha Tax Act."

3. The Tax Allocation Agreement shall be amended to include a definition of the "Amendment Date." The Amendment Date shall mean the date of consummation of the sale by Skyworks of the Junior Notes (as contemplated by and defined in the Refinancing Agreement).

4. The amendments set forth herein shall be effective upon the effectiveness of the First Amendment to the Financing Agreement. Except as expressly provided herein, the Tax Allocation Agreement shall remain in full force and effect in accordance with its terms.

Please confirm your agreement with the foregoing by signing and returning the enclosed copy of this Letter Agreement to the attention of Dennis E. O'Reilly, Senior Vice President, General Counsel and Secretary, at facsimile (949) 483-9500, telephone (949) 483-3018.

Very truly yours,
CONEXANT SYSTEMS, INC.

By: /s/ Balakrishnan S. Iyer

Acknowledged and Agreed:
SKYWORKS SOLUTIONS, INC.

By: /s/ David J. Aldrich

SKYWORKS MEDIA RELATIONS:
Lisa Briggs
(949) 231-4553

SKYWORKS INVESTOR RELATIONS:
Thomas Schiller
(949) 231-4700

SKYWORKS RESTRUCTURES DEBT WITH CONEXANT

Accretive Transaction Dramatically Improves Skyworks' Capital Structure

WOBURN, MASS., NOV. 6, 2002 -- Skyworks Solutions, Inc. (Nasdaq: SWKS), the industry's leading wireless semiconductor company focused on radio frequency (RF) and complete cellular system solutions for mobile communications applications, today announced that it has reached an agreement with Conexant Systems, Inc. (Nasdaq: CNXT) to restructure \$215 million of debt owed to Conexant.

"I am extremely pleased to report that we have implemented a comprehensive and accretive financing plan to significantly enhance Skyworks' capital structure," said David J. Aldrich, Skyworks' president and chief executive officer. "With the financing activity behind us, we can intensify focus on leveraging our product depth and breadth across our diversified customer base with truly differentiated wireless communications solutions."

As part of the comprehensive agreement, Skyworks will prepay approximately \$140 million of debt owed to Conexant from the proceeds of the previously announced private placement of its convertible subordinated notes due 2007. Of the prepayment amount, up to \$105 million will be used to prepay, in part, certain 15 percent promissory notes and the remainder will be used to prepay, in part, amounts outstanding under a revolving credit facility, all of which were issued pursuant to a financing agreement entered into between the parties on June 25, 2002. The balance of the notes issued to Conexant will be exchanged for a new 15 percent convertible debt security with an extended maturity date of June 2005. The new convertible debt security may be redeemed, in whole or in part, by Skyworks at any time after May 2004 at 103 percent of principal.

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The available revolving credit facility between the parties will be reduced to \$50 million and once Skyworks reduces the amounts outstanding under this credit facility to less than \$20 million, Conexant will release its security interest in all assets and properties of Skyworks. In addition, if the balance of the credit facility is reduced to below \$20 million and not redeemed in full, Skyworks may substitute additional 15 percent convertible debt securities due June 2005 in lieu of any such balance, which would otherwise become due in June 2003.

"Our agreement with Conexant enables us to manage down our debt through longer-term and lower-cost vehicles," said Paul E. Vincent, Skyworks' chief financial officer. "Completing this strategic milestone dramatically reduces our financial overhang, provides Skyworks with far more flexibility and considerably lowers our cost of capital." The restructuring agreement with Conexant remains subject to the closing of the private placement of Skyworks' convertible subordinated notes due 2007.

SKYWORKS TO HOST CONFERENCE CALL

Skyworks will host a conference call at 11:00 a.m. Eastern Time (8:00 a.m. Pacific Time) today to discuss this announcement. To listen to the call via telephone, dial (866) 710-0179 (domestic) or (334) 323-9871 (international), security code: Skyworks. To listen via the Internet, visit the investor relations section of Skyworks' Web site at WWW.SKYWORKSINC.COM.

Playback of the conference call will begin at 2:00 p.m. ET on Wednesday, Nov. 6 and end at 9:00 p.m. ET on Wednesday, Nov. 20, 2002. The replay will be available on Skyworks' Web site at WWW.SKYWORKSINC.COM or by calling (800) 858-5309 (domestic) or (334) 323-7226 (international); access code: 40842, pass code: 54932.

ABOUT SKYWORKS

Skyworks is the industry's leading wireless semiconductor company focused on RF and complete cellular system solutions for mobile communications applications. The company began operations in June 2002, following the completion of the merger between Alpha Industries Inc. and Conexant's wireless communications business. Skyworks is focused on providing front-end modules, RF subsystems and cellular systems to wireless handset and infrastructure customers worldwide.

Skyworks is headquartered in Woburn, Mass., and has executive offices in Newport Beach, Calif. The company has design, engineering, manufacturing, marketing, sales and service facilities throughout North America, Europe, Japan and Asia Pacific. For more information visit www.skyworksinc.com.

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SAFE HARBOR STATEMENT

This news release includes "forward-looking statements" intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements include information relating to future results of Skyworks, the closing of the offering of the notes, including the date thereof, Skyworks' use of the net proceeds from the offering, and other statements regarding matters that are not historical facts. All such statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those projected, and may affect our future operating results, financial position and cash flows.

These risks and uncertainties include, but are not limited to: maintaining consistent and reliable sources of energy supplying those regions where we operate manufacturing facilities; global economic and market conditions, such as the cyclical nature of the semiconductor industry and the markets addressed by the company's and its customers' products; demand for and market acceptance of new and existing products; the ability to develop, manufacture and market innovative products in a rapidly changing technological environment; the ability to compete with products and prices in an intensely competitive industry; product obsolescence; losses or curtailments of purchases from key customers or the timing of customer inventory adjustments; the timing of new product introductions; the availability and extent of utilization of raw materials, critical manufacturing equipment and manufacturing capacity; pricing pressures and other competitive factors; changes in product mix; fluctuations in manufacturing yields; the ability to continue to grow and maintain an intellectual property portfolio and obtain needed licenses from third parties; the ability to attract and retain qualified personnel; labor relations of the company, its customers and suppliers; economic, social and political conditions in the countries in which Skyworks, its customers or its suppliers operate, including security risks, possible disruptions in transportation networks and fluctuations in foreign currency exchange rates; maintaining a consistent and reliable source of energy; and the uncertainties of litigation, as well as other risks and uncertainties, including but not limited to those detailed from time to time in the company's Securities and Exchange Commission filings.

These forward-looking statements are made only as of the date hereof, and the company undertakes no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.

Note to editors: Skyworks and Skyworks Solutions are trademarks or registered trademarks of Skyworks Solutions, Inc. or its subsidiaries in the U.S. and in other countries. All other brands and names listed are trademarks of their respective companies.

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