
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934**

**June 1, 2017
Date of Report (Date of earliest event reported)**

ON Semiconductor Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-30419
(Commission
File Number)

36-3840979
(IRS Employer
Identification No.)

ON Semiconductor Corporation
5005 E. McDowell Road
Phoenix, Arizona
(Address of principal executive offices)

85008
(Zip Code)

(602) 244-6600
(Registrant's telephone number, including area code)

Not applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 §CRF 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

(e) Compensatory Arrangements of Certain Officers

Amended and Restated Employment Agreement with Mr. Jackson:

Effective June 1, 2017, Mr. Keith D. Jackson, Chief Executive Officer and President of ON Semiconductor Corporation (the “Corporation”), and the Corporation entered into an amended and restated employment agreement relating to Mr. Jackson’s employment with the Corporation (the “Jackson Agreement”), which agreement had been previously approved by the Board of Directors of the Corporation (the “Board”) and its Compensation Committee. The Jackson Agreement generally consolidates all prior amendments to the employment agreement between the Corporation and Mr. Jackson, removes certain historical provisions that are no longer applicable, adds certain government agency exceptions to the confidentiality provisions contained therein, and incorporates certain other clarifying changes. Additionally, in order to provide better alignment with existing market practices relating to post-termination compensation, the Jackson Agreement provides that in the event that the Corporation terminates Mr. Jackson’s employment without Cause (as defined in the Jackson Agreement) or Mr. Jackson terminates employment with the Corporation for Good Reason (as defined in the Jackson Agreement) within 24 months after a Change in Control (as defined in the Jackson Agreement) of the Corporation, then Mr. Jackson would, in addition to all other post-termination compensation payable to him pursuant to his previous employment agreement with the Corporation, be entitled to an additional cash payment in an amount equal to two times his total target bonus for one year under the Corporation’s bonus program in effect as of the date of his termination (the “Jackson CIC Benefit”). The material terms of the Jackson Agreement are otherwise consistent with the material terms of his previous employment agreement with the Corporation, as amended.

The above description of the Jackson Agreement is qualified in its entirety by reference to the Jackson Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and which is incorporated herein by reference.

Amendments to Employment Agreements with Messrs. Gutmann, Hall, and Schromm:

Effective June 1, 2017, each of Mr. Bernard Gutmann, Executive Vice President, Chief Financial Officer, and Treasurer of the Corporation, Mr. William M. Hall, Executive Vice President and General Manager, Power Solutions Group of the Corporation, and Mr. William A. Schromm, Executive Vice President and Chief Operating Officer of the Corporation (collectively, the “Executives”), entered into an amendment to his employment agreement with the Corporation (collectively, the “EVP Amendments”), which amendments had been previously approved by the Board and its Compensation Committee. Consistent with the Jackson Agreement, the EVP Amendments add certain government agency exceptions to the confidentiality provisions contained therein and incorporate certain other clarifying changes. Additionally, the EVP Amendments provide the Executives with an enhanced change in control benefit identical to the Jackson CIC Benefit except that each Executive would, in addition to all other post-termination compensation payable to him pursuant to his previous employment agreement with the Corporation, be entitled to an additional cash payment in an amount equal to his total target bonus for one year under the Corporation’s bonus program in effect as of the date of his termination (the “Executive CIC Benefit”). The material terms of the employment agreements for the Executives, as amended by the EVP Amendments, are otherwise consistent with the material terms of their previous employment agreements with the Corporation.

The above description of the EVP Amendments is qualified in its entirety by reference to the EVP Amendments, copies of which are filed as Exhibits 10.2-10.4 to this Current Report on Form 8-K and which are incorporated herein by reference.

Key Officer Severance and Change of Control Agreement with Mr. Rashid:

Effective June 1, 2017, Mr. Mamoon Rashid, Senior Vice President, Strategic Business Ventures of the Corporation, entered into a Key Officer Severance and Change of Control Agreement with the Corporation (the “Rashid Agreement”), which agreement had been previously approved by the Board and its Compensation Committee and which supersedes and replaces his previous employment agreement with the Corporation and all related agreements. Consistent with the EVP Amendments, the Rashid Agreement adds certain government agency exceptions to the confidentiality provisions contained therein, adds the Executive CIC Benefit, and incorporates certain other clarifying changes.

The above description of the Rashid Agreement is qualified in its entirety by reference to the Rashid Agreement, a copy of which is filed as Exhibit 10.5 to this Current Report on Form 8-K and which is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

The below exhibits are furnished as part of this report.

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 10.1 | Amended and Restated Employment Agreement with Keith Jackson effective June 1, 2017 |
| 10.2 | Amendment No. 1 to Employment Agreement with Bernard Gutmann effective June 1, 2017 |
| 10.3 | Amendment No. 2 to Employment Agreement with William M. Hall effective June 1, 2017 |
| 10.4 | Amendment No. 1 to Employment Agreement with William A. Schromm effective June 1, 2017 |
| 10.5 | Key Officer Severance and Change of Control Agreement with Mamoon Rashid effective June 1, 2017 |

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 thereunto duly authorized.

ON SEMICONDUCTOR CORPORATION

(Registrant)

Date: June 2, 2017

By: /s/ GEORGE H. CAVE

Name: George H. Cave

Title: Executive Vice President, General Counsel, Chief Compliance &
Ethics Officer, Chief Risk Officer and Secretary

EXHIBIT INDEX

The below exhibits are furnished as part of this report.

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 10.1 | Amended and Restated Employment Agreement with Keith Jackson effective June 1, 2017 |
| 10.2 | Amendment No. 1 to Employment Agreement with Bernard Gutmann effective June 1, 2017 |
| 10.3 | Amendment No. 2 to Employment Agreement with William M. Hall effective June 1, 2017 |
| 10.4 | Amendment No. 1 to Employment Agreement with William A. Schromm effective June 1, 2017 |
| 10.5 | Key Officer Severance and Change of Control Agreement with Mamoon Rashid effective June 1, 2017 |

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This AMENDED AND RESTATED EMPLOYMENT AGREEMENT, dated as of June 1, 2017 (the "Agreement"), is made and entered into by and among Semiconductor Components Industries, LLC (the "Company"), a wholly-owned subsidiary of ON Semiconductor Corporation, a Delaware Corporation (the "Parent"), with offices at 5005 East McDowell Road, Phoenix, Arizona 85008, and Keith Jackson (the "Executive").

Executive is currently employed as the President and Chief Executive Officer of the Company and Parent pursuant to the Employment Agreement dated November 10, 2002, and amended by a Letter Agreement dated November 19, 2002, Amendment No. 2 dated March 21, 2003, Amendment No. 3 dated May 19, 2005, Amendment No. 4 dated February 14, 2006, Amendment No. 5 dated September 1, 2006, Amendment No. 6 dated April 23, 2008, Amendment No. 7 dated April 30, 2009, and Amendment No. 8 dated March 24, 2010 (collectively, the "Prior Agreement").

Executive and the Company desire to enter into this Agreement to supersede and replace the Prior Agreement in its entirety and to continue Executive's employment pursuant to the terms and conditions set forth herein.

1. Employment, Duties and Agreements.

(a) Executive shall continue his employment as the President and Chief Executive Officer during the employment period fixed by Section 3 hereof (the "Employment Period"). Executive shall report to the Board of Directors of the Parent or its designee and shall have such duties and responsibilities as the Board of Directors of the Parent may reasonably determine from time to time as are consistent with Executive's position as President and Chief Executive Officer. In addition, during the Employment Period, the Company shall cause Executive to be elected as a member of the Board of Directors of the Parent. During the Employment Period, Executive shall be subject to, and shall act in accordance with, all reasonable instructions and directions of the Board of Directors of the Parent and all applicable policies and rules of the Company. Executive's principal work location shall be Phoenix, Arizona, provided that Executive shall be required to travel as required in order to perform his duties and responsibilities hereunder.

(b) During the Employment Period, excluding any periods of vacation and sick leave to which Executive is entitled, Executive shall devote his full working time, energy and attention to the performance of his duties and responsibilities hereunder and shall faithfully and diligently endeavor to promote the business and best interests of the Company.

(c) During the Employment Period, Executive may not, without the prior written consent of the Company, directly or indirectly, operate, participate in the management, operations or control of, or act as an executive, officer, consultant, agent or representative of, any type of business or service (other than as an executive of the Company), provided that it shall not be a violation of the foregoing for Executive to manage his personal, financial and legal affairs so long as such activities do not interfere with the performance of his duties and responsibilities to the Company as provided hereunder.

2. Compensation.

(a) As compensation for the agreements made by Executive herein and the performance by Executive of his obligations hereunder, during the Employment Period, the Company shall pay Executive, pursuant to the Company's normal and customary payroll procedures, a base salary at the rate determined by the Compensation Committee (the "Base Salary"). The Board of Directors of the Parent shall review Executive's Base Salary from time to time.

(b) In addition to the Base Salary, during the Employment Period, Executive shall be eligible to participate in the bonus program established and approved by the Board of Directors of the Parent and/or its Compensation Committee (both or either herein may be referred to as the "Board") (the "Program") and, pursuant to the Program, Executive may earn a bonus (the "Bonus") on an annual or other performance period basis (a "Performance Cycle") of up to a target of 150% of Base Salary earned and paid during the applicable Performance Cycle or an additional amount as approved by the Board under the Program and in each case based on certain performance criteria; provided that Executive is actively employed by the Company on the date the Bonuses are paid under the Program, except as provided in Section 5(a) herein. The Bonus may be paid annually or more frequently depending upon the Performance Cycle, as determined by the Board and pursuant to the Program. The Bonus will be specified by the Board, and the Bonus will be reviewed at least annually by the Board.

(c) During the Employment Period: (i) except as specifically provided herein, Executive shall be entitled to participate in all savings and retirement plans, practices, policies and programs of the Company which are made available generally to other senior executive officers of the Company, and (ii) except as specifically provided herein, Executive and/or Executive's family, as the case may be, shall be eligible for participation in, and shall receive all benefits under, all welfare benefit plans, practices, policies and programs (including the Company's disability plan) provided by the Company which are made available generally to other senior executive officers of the Company (for the avoidance of doubt, such plans, practices, policies or programs shall not include any plan, practice, policy or program which provides benefits in the nature of severance or continuation pay).

(d) During the Employment Period, the Company shall provide Executive with a car allowance not to exceed \$1,200 per month.

(e) During the Employment Period, Executive shall be entitled to at least four (4) weeks of paid vacation time for each calendar year in accordance with the Company's normal and customary policies and procedures now in force or as such policies and procedures may be modified with respect to senior executive officers of the Company.

(f) During the Employment Period, the Company shall reimburse Executive for all reasonable business expenses upon the presentation of statements of such expenses in accordance with the Company's normal and customary policies and procedures now in force or as such policies and procedures may be modified with respect to senior executive officers of the Company.

(g) During the Employment Period, the Board may ask Executive to provide services to affiliates of the Company, including the Parent, that are consistent with Executive's position as President and Chief Executive Officer. Executive agrees to perform such services without additional compensation from the Company, any affiliate, or the Parent.

3. Employment Period.

The Company shall employ Executive on the terms and subject to the conditions of this Agreement commencing as of the date of the execution of this Agreement (the "Effective Date"). On each anniversary of the Effective Date, the term of this Agreement shall automatically be extended for additional one-year periods unless either party provides the other party with notice of non-renewal at least sixty (60) days before any such anniversary (the anniversary date on which the Employment Period (as defined below) terminates shall be referred to herein as the "Scheduled Termination Date"). The period during which Executive is employed by the Company pursuant to this Agreement shall be referred to as the "Employment Period." Notwithstanding the foregoing, Executive's employment

hereunder may be terminated during the Employment Period prior to the Scheduled Termination Date upon the earliest to occur of the following events (at which time the Employment Period shall be terminated):

(a) *Death.* Executive's employment hereunder shall terminate upon his death.

(b) *Disability.* The Company shall be entitled to terminate Executive's employment hereunder for "Disability" if, as a result of Executive's incapacity due to physical or mental illness or injury, after any accommodation required by law, Executive shall have been unable to perform his duties hereunder for a period of ninety (90) consecutive days, and within thirty (30) days after Notice of Termination (as defined in Section 4 below) for Disability is given following such 90-day period, Executive shall not have returned to the performance of his duties on a full-time basis.

(c) *Cause.* The Company may terminate Executive's employment hereunder for Cause. For purposes of this Agreement, the term "Cause" shall mean: (i) a material breach by Executive of this Agreement; (ii) the failure by Executive to reasonably and substantially perform his duties hereunder (other than as a result of physical or mental illness or injury); (iii) Executive's willful misconduct or gross negligence which is materially injurious to the Company; or (iv) the commission by Executive of a felony or other serious crime involving moral turpitude. In the case of clauses (i) and (ii) above, the Company shall provide notice to Executive indicating in reasonable detail the events or circumstances that it believes constitute Cause hereunder and, if such breach or failure is reasonably susceptible to cure, provide Executive with a reasonable period of time (not to exceed thirty (30) days) to cure such breach or failure. If, subsequent to Executive's termination of employment hereunder for other than Cause, it is determined in good faith by the Board that Executive's employment could have been terminated for Cause, Executive's employment shall, at the election of the Board, be deemed to have been terminated for Cause retroactively to the date the events giving rise to Cause occurred.

(d) *Without Cause.* The Company may terminate Executive's employment hereunder during the Employment Period without Cause.

(e) *Voluntarily.* Executive may voluntarily terminate his employment hereunder (other than for Good Reason), provided that Executive provides the Company with notice of his intent to terminate his employment at least three months in advance of the Date of Termination (as defined in Section 4 below).

(f) *For Good Reason.* Executive may terminate his employment hereunder for Good Reason and any such termination shall be deemed a termination by the Company without Cause. For purposes of this Agreement, "Good Reason" shall mean (i) a material breach of this Agreement by the Company or (ii) a material diminution of Executive's duties and responsibilities hereunder; provided that in either case, Executive shall notify the Company within thirty (30) days after the event or events which Executive believes constitute Good Reason hereunder and shall describe in such notice in reasonable detail such event or events and provide the Company a reasonable time to cure such breach or diminution (not to exceed thirty (30) days).

4. Termination Procedure.

(a) *Notice of Termination.* Any termination of Executive's employment by the Company or by Executive during the Employment Period (other than a termination on account of the death of Executive) shall be communicated by written "Notice of Termination" to the other party hereto in accordance with Section 11(a).

(b) *Date of Termination.* "Date of Termination" shall mean (i) if Executive's employment is terminated by his death, the date of his death, (ii) if Executive's employment is terminated pursuant to Section 3(b), thirty (30) days after Notice of Termination, provided that Executive shall not have returned to the performance of his duties hereunder on a full-time basis within such thirty (30) day period, (iii) if Executive voluntarily terminates his

employment, the date specified in the notice given pursuant to Section 3(e) herein which shall not be less than three months after the Notice of Termination is delivered to the Company, (iv) if Executive terminates his employment for Good Reason pursuant to Section 3(f) herein, thirty (30) days after Notice of Termination, and (v) if Executive's employment is terminated for any other reason, the date on which a Notice of Termination is given or any later date (within thirty (30) days, or any alternative time period agreed upon by the parties, after the giving of such notice) set forth in such Notice of Termination.

5. Termination Payments.

(a) *Without Cause.* In the event of the termination of Executive's employment during the Employment Period by the Company without Cause (including a deemed termination without Cause as provided for in Section 3(f) herein), in addition to Executive's accrued but unused vacation and Base Salary through the Date of Termination (to the extent not theretofore paid), Executive shall be entitled to continue to receive his Base Salary at the rate in effect as of the Date of Termination for a period of two (2) years following the Date of Termination, with such Base Salary to be paid in installments in accordance with the Company's normal payroll practices in effect from time to time, beginning with the first payroll period immediately following the date on which the general release and waiver described below in Section 5(d) becomes irrevocable; provided, however, that the amount of payments during the six-month period following the Date of Termination shall not exceed the separation pay exception limitation amount set forth in Treasury Regulation Section 1.409A-1(b)(9)(iii)(A) (any amount that is payable during such six-month period that is in excess of the separation pay exception limitation shall be paid in a single lump sum on the on the first day of the seventh month after the date of Executive's separation from service or, if earlier, the date of Executive's death following such separation from service (the "Delayed Payment Date"); provided further that the payments and benefits provided herein are subject to and conditioned upon Executive executing (and not revoking) the general release and waiver described below in Section 5(d) and the payments and benefits are subject to and conditioned upon Executive's compliance with the restrictive covenants provided in Sections 7 and 8 hereof. If the Company determines in good faith that the separation pay exception set forth in Treasury Regulation Section 1.409A-1(b)(9)(iii) does not apply as of the Date of Termination, the amount set forth above shall be paid (i) in an initial lump sum equal to six months' Base Salary (net of applicable taxes and withholdings) on the Delayed Payment Date; and (ii) thereafter in installments in accordance with the Company's normal payroll practices in effect from time to time. Notwithstanding the foregoing, Executive shall be required to mitigate any damages that Executive may incur as a result of a termination of his employment by the Company without Cause (including a deemed termination without Cause as provided in Section 3(f) herein) during the Employment Period by seeking employment comparable in terms of compensation, position and location to Executive's employment hereunder. Any amounts that Executive earns pursuant to such employment shall offset and reduce the amount of severance required to be paid to Executive pursuant to this Section 5(a) during the two-year period following the Date of Termination. For purposes of the paragraph, "employment" shall mean any activity for which Executive is compensated as a result of the rendering of services, whether such services are rendered as a common law employee, a partner, sole proprietor, independent contractor or otherwise. Executive shall be required to provide such evidence as the Company may reasonably require regarding the amount of such earnings. Except as provided in this Section 5(a) and Sections 2(e), 7 and 10(d), to the extent applicable, the Company shall have no additional obligations under this Agreement.

(b) *Disability or Death.* If Executive's employment is terminated during the Employment Period as a result of Executive's death or Disability, the Company shall pay Executive or Executive's estate, as the case may be: (i) Executive's accrued but unused vacation through the Date of Termination; (ii) his accrued but unpaid Base Salary through the Date of Termination (to the extent not theretofore paid); (iii) any Bonus earned by Executive in respect of the Company's Performance Cycle ending immediately prior to the Date of Termination; and (iv) an amount equal to the product of (A) the Bonus earned by Executive in the year immediately preceding the Date of Termination and (B) a fraction, the numerator of which is the number of days in the Company's fiscal year in which the Date of Termination occurs which are prior to the Date of Termination and the denominator of which is 365. Except as provided in this Section 5(b) and in Sections 2(e), 7 and 10(d), to the extent applicable, the Company shall have no

additional obligations under this Agreement. The amounts set forth in (i) and (ii) above shall be paid within thirty (30) days following the Date of Termination. The amounts set forth in (iii) and (iv) above shall be paid as soon as is reasonably practicable after the close of the accounting books and records of the Company for the relevant Performance Cycle at the same time bonuses are paid to other active employees, but in no event will payment be made for any Performance Cycle ending on December 31 before January 1 or after March 15 of the year following the year in which the Performance Cycle ends. If payment by such date is administratively impracticable, payment may be made at a later date as permitted under Treasury Regulation Section 1.409A-1(b)(4)(ii).

(c) *Cause or Voluntarily other than for Good Reason.* If Executive's employment is terminated during the Employment Period by the Company for Cause or voluntarily by Executive other than for Good Reason, the Company shall pay Executive within thirty (30) days following the Date of Termination: (i) Executive's accrued but unused vacation through the Date of Termination; and (ii) his accrued but unpaid Base Salary through the Date of Termination (to the extent not theretofore paid). Except as provided in this Section 5(c) and in Sections 2(e), 7 and 10(d), to the extent applicable, the Company shall have no additional obligations under this Agreement.

(d) *Release Required.* In order to receive the termination related payments and benefits described in this Section 5, within the time periods described below, Executive must execute (and not revoke) a general release and waiver (in a form reasonably acceptable to the Company) waiving all claims Executive may have against the Company, its affiliates (including, without limitation, Parent), successors, assigns, executives, officers and directors, and others. The release shall be provided to Executive on or before the date that is five (5) days following Executive's Date of Termination and Executive shall have twenty-one (21) days following the date on which the release is given to Executive to sign and return the release to the Company. The release must be executed and returned to the Company within the time period described in the release and it must not be revoked by Executive during the seven (7) day revocation period that will be described in the release. Notwithstanding anything in this Agreement to the contrary, if the Company concludes that the severance payments described in Section 5(a) constitute a "deferral of compensation" within the meaning of the Section 409A Regulations, and if the consideration period that will be described in the release required by Section 5(a), plus the seven (7) day revocation period that will be described in the release, spans two (2) calendar years, the severance payments shall not begin until the second calendar year.

6. Employment Termination in Connection with a Change of Control.

If within twenty-four (24) months following a Change in Control (as defined herein), (i) the Company terminates Executive's employment without Cause; or (ii) Executive terminates employment with the Company for Good Reason, then, in addition to all other benefits provided to Executive under Section 5(a) of this Agreement, the Company shall provide Executive with continuation of medical benefits for the greater of (A) two (2) years after the Date of Termination or (B) the remainder of the Employment Period (assuming no automatic extensions of the Employment Period). These benefits shall be provided to Executive at the same cost, and at the same coverage level, as in effect as of Executive's Date of Termination. However, in the event the cost and/or level of coverage shall change for all employees of the Company, the cost and/or coverage level, likewise, shall change for Executive in a corresponding manner. For purposes of this Agreement, a "Change in Control" shall have the meaning set forth in the ON Semiconductor Corporation Amended and Restated Stock Incentive Plan, as it may be amended from time-to-time. Moreover, subject to and conditioned upon Executive executing (and not revoking) the general release and waiver described below in Section 5(d), Executive shall be entitled to an additional amount equal to two (2) times the total target Bonus (as defined above) under the Program in effect as of the Date of Termination; provided that if Bonuses are paid semi-annually as of the Date of Termination Executive shall be entitled to an amount equal four (4) times the total target Bonus for the Performance Cycle in which the Date of Termination occurs, with such amount paid as soon as is reasonably practicable after the close of the accounting books and records of the Company for the

relevant Performance Cycle at the same time bonuses are paid to other active employees, but in no event will payment be made for any Performance Cycle ending on December 31 before January 1 or after March 15 of the year following the year in which the Performance Cycle ends.

7. Legal Fees; Directors' and Officers' Liability Insurance.

(a) In the event of any contest or dispute between the Company and Executive with respect to this Agreement or Executive's employment hereunder, each of the parties shall be responsible for their respective legal fees and expenses.

(b) During the Employment Period, Executive shall be entitled to the same directors' and officers' liability insurance coverage that the Company provides generally to its other directors and officers, as may be amended from time to time for such directors and officers.

8. Non-Solicitation.

During the Employment Period and for two (2) years thereafter, Executive hereby agrees not to, directly or indirectly, solicit or assist any other person or entity in soliciting any employee of the Parent, the Company or any of their subsidiaries to perform services for any entity (other than the Parent, the Company or their subsidiaries), or attempt to induce any such employee to leave the employment of the Parent, the Company or their subsidiaries.

9. Confidentiality; Non-Compete; Non-Disclosure; Non-Disparagement.

(a) Executive hereby agrees that, during the Employment Period and thereafter, he will hold in strict confidence any proprietary or Confidential Information related to the Parent, the Company and their affiliates. For purposes of this Agreement, the term "Confidential Information" shall mean all information of the Parent, the Company or any of their affiliates (in whatever form) which is not generally known to the public, including without limitation any inventions, processes, methods of distribution, customer lists or customers' or trade secrets.

(b) Executive and the Company agree that the Company would likely suffer significant harm from Executive's competing with the Company during the Employment Period and for some period of time thereafter. Accordingly, Executive agrees that he will not, during the Employment Period and for a period of two (2) years following the termination of his employment with the Company, directly or indirectly, become employed by, engage in business with, serve as an agent or consultant to, become a partner, member, principal, stockholder or other owner (other than a holder of less than 1% of the outstanding voting shares of any publicly held company) of, or otherwise perform services for (whether or not for compensation) any Person. For purposes of this Section 8(b), the term "Person" shall mean any individual, partnership, corporation, limited liability company, unincorporated organization, trust or joint venture, or government agency or political subdivision thereof that is engaged in, or otherwise competes or has demonstrated a potential for competing with the Business (as defined herein) for customers of the Company or its affiliates anywhere in the world. For purposes of this Agreement, the "Business" shall mean the design, marketing and sale of semiconductors in the power, analog, digital signal processing, mixed signal, advanced logic, discrete and custom devices, data management semiconductors, memory and standard semiconductor components and integrated circuits offered by the Company or its affiliates for use in electronic products, appliances and automobiles, computing, consumer and industrial electronics, wireless communications, networking, military and aerospace and medical end-user markets.

(c) Executive hereby agrees that, upon the termination of the Employment Period, he shall not take, without the prior written consent of the Company, any drawing, blueprint, specification or other document (in whatever form) of the Parent, the Company or their affiliates, which is of a confidential nature relating to the Parent, the Company or their affiliates, or, without limitation, relating to any of their methods of distribution, or any description of any formulas or secret processes and will return any such information (in whatever form) then in his possession.

(d) In the Event Executive's employment hereunder is terminated pursuant to Section 3(d), 3(e) or 3(f) hereof, Executive and the Company shall mutually agree on the time, method and content of any public announcement regarding Executive's termination of employment hereunder and neither Executive nor the Company shall make any public statements which are inconsistent with the information mutually agreed upon by the Company and Executive and the parties hereto shall cooperate with each other in refuting any public statements made by other persons, which are inconsistent with the information mutually agreed upon between Executive and Company as described above.

(e) Executive hereby agrees not to defame or disparage the Parent, the Company, their affiliates and their officers, directors, members or executives, and the Company hereby agrees that it shall not disparage or defame Executive through any official statement of the Company, provided that, in the event Executive's employment is terminated for Cause, the Company shall be permitted, in its discretion, to disclose the facts and circumstances surrounding such termination. Executive hereby agrees to cooperate with the Company in refuting any defamatory or disparaging remarks by any third party made in respect of the Parent, the Company or their affiliates or their directors, members, officers or executives.

(f) This Agreement does not limit Executive's ability to communicate with any government agencies regarding matters within their jurisdiction or otherwise participate in any investigation or proceeding that may be conducted by any government agency, including providing documents or other information, without notice, to the government agencies. Nothing in this Agreement shall prevent Executive from the disclosure of Confidential Information or trade secrets that: (A) is made: (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In the event that Executive files a lawsuit alleging retaliation by Company for reporting a suspected violation of law, Executive may disclose Confidential Information or trade secrets related to the suspected violation of law or alleged retaliation to Executive's attorney and use the Confidential Information or trade secrets in the court proceeding if Executive or Executive's attorney: (A) files any document containing Confidential Information or trade secrets under seal; and (B) does not disclose the Confidential Information or trade secrets, except pursuant to court order. The Company provides this notice in compliance with, among others, the Defend Trade Secrets Act of 2016.

10. Injunctive Relief.

It is impossible to measure in money the damages that will accrue to the Company in the event that Executive breaches any of the restrictive covenants provided in Sections 7 and 8 hereof. In the event that Executive breaches any such restrictive covenant, the Company shall be entitled to an injunction restraining Executive from violating such restrictive covenant (without posting any bond or other security). If the Company shall institute any action or proceeding to enforce any such restrictive covenant, Executive hereby waives the claim or defense that the Company has an adequate remedy at law and agrees not to assert in any such action or proceeding the claim or defense that the Company has an adequate remedy at law. The foregoing shall not prejudice the Company's right to require Executive to account for and pay over to the Company, and Executive hereby agrees to account for and pay over, the compensation, profits, monies, accruals or other benefits derived or received by Executive as a result of any transaction constituting a breach of any of the restrictive covenants provided in Sections 7 or 8 hereof.

11. Representations.

(a) The parties hereto hereby represent that they each have the authority to enter into this Agreement, and Executive hereby represents to the Company that the execution of, and performance of duties under, this Agreement shall not constitute a breach of or otherwise violate any other agreement to which Executive is a party.

(b) Executive hereby represents to the Company that he will not utilize or disclose any confidential information obtained by Executive in connection with his former employment with respect to his duties and responsibilities hereunder.

12. Miscellaneous.

(a) Any notice or other communication required or permitted under this Agreement shall be effective only if it is in writing and shall be deemed to be given when delivered personally or four days after it is mailed by registered or certified mail, postage prepaid, return receipt requested or one day after it is sent by a reputable overnight courier service and, in each case, addressed as follows (or if it is sent through any other method agreed upon by the parties):

If to the Company:

ON Semiconductor Corporation

5005 East McDowell Road

Phoenix, Arizona 85008

Attention: Board of Directors and Secretary

If to Executive, to the address for Executive on file with the Company at the time of the notice or to such other address as any party hereto may designate by notice to the others.

(b) This Agreement shall constitute the entire agreement among the parties hereto with respect to Executive's employment hereunder, and supersedes and is in full substitution for any and all prior understandings or agreements with respect to Executive's employment, including, without limitation, the Prior Agreement (it being understood that, except as otherwise expressly stated in this Agreement, any equity awards granted to Executive shall be governed by the relevant equity plan document and related equity grant agreement and any other related documents).

(c) This Agreement may be amended only by an instrument in writing signed by the parties hereto, and any provision hereof may be waived only by an instrument in writing signed by the party or parties against whom or which enforcement of such waiver is sought. The failure of any party hereto at any time to require the performance by any other party hereto of any provision hereof shall in no way affect the full right to require such performance at any time thereafter, nor shall the waiver by any party hereto of a breach of any provision hereof be taken or held to be a waiver of any succeeding breach of such provision or a waiver of the provision itself or a waiver of any other provision of this Agreement.

(d) The parties hereto acknowledge and agree that each party has reviewed and negotiated the terms and provisions of this Agreement and has had the opportunity to contribute to its revision. Accordingly, the rule of construction to the effect that ambiguities are resolved against the drafting party shall not be employed in the interpretation of this Agreement. Rather, the terms of this Agreement shall be construed fairly as to both parties hereto and not in favor or against either party.

(e) (i) This Agreement is binding on and is for the benefit of the parties hereto and their respective successors, assigns, heirs, executors, administrators and other legal representatives. Neither this Agreement nor any right or obligation hereunder may be assigned by Executive.

(i) The Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to assume this Agreement in the same manner and to the same extent that the Company would have been required to perform it if no such succession had taken place. As used in the Agreement, the "Company" shall mean both the Company as defined above and any such successor that assumes this Agreement, by operation of law or otherwise.

(f) Any provision of this Agreement (or portion thereof) which is deemed invalid, illegal or unenforceable in any jurisdiction shall, as to that jurisdiction and subject to this Section, be ineffective to the extent of such invalidity, illegality or unenforceability, without affecting in any way the remaining provisions thereof in such jurisdiction or rendering that or any other provisions of this Agreement invalid, illegal, or unenforceable in any other jurisdiction. If any covenant should be deemed invalid, illegal or unenforceable because its scope is considered excessive, such covenant shall be modified so that the scope of the covenant is reduced only to the minimum extent necessary to render the modified covenant valid, legal and enforceable. No waiver of any provision or violation of this Agreement by Company shall be implied by Company's forbearance or failure to take action.

(g) The Company may withhold from any amounts payable to Executive hereunder all federal, state, city or other taxes that the Company may reasonably determine are required to be withheld pursuant to any applicable law or regulation, (it being understood, that Executive shall be responsible for payment of all taxes in respect of the payments and benefits provided herein).

(h) This Agreement shall be governed by and construed in accordance with the laws of the State of Arizona without reference to its principles of conflicts of law. The parties hereto hereby agree that any dispute, claim or cause of action related to this Agreement or Executive's employment hereunder shall be commenced in Maricopa County, Arizona, and the parties hereby submit to the exclusive jurisdiction of such courts and waive any claim of forum non conveniens.

(i) This Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. A facsimile of a signature shall be deemed to be and have the effect of an original signature.

(j) The headings in this Agreement are inserted for convenience of reference only and shall not be a part of or control or affect the meaning of any provision hereof.

(k) (i) Notwithstanding anything set forth herein to the contrary, no amount payable pursuant to this Agreement on account of Executive's termination of employment which constitutes a "deferral of compensation" within the meaning of the Treasury Regulations issued pursuant to Section 409A of the Internal Revenue Code ("Section 409A Regulations") shall be paid unless and until Executive has incurred a "separation from service" within the meaning of the Section 409A Regulations. Furthermore, to the extent that Executive is a "specified employee" within the meaning of the Section 409A Regulations as of the date of Executive's separation from service, no amount that constitutes a deferral of compensation that is payable on account of Executive's separation from service shall be paid to Executive before the Delayed Payment Date. All such amounts that would, but for this subsection, become payable prior to the Delayed Payment Date will be accumulated and paid on the Delayed Payment Date.

(ii) The Company intends that income provided to Executive pursuant to this Agreement will not be subject to taxation under Section 409A of the Internal Revenue Code (the "Code"). The provisions of this Agreement shall be interpreted and construed in favor of satisfying any applicable requirements of Section 409A of the Code and the Section 409A Regulations or an exception thereto. However, the Company does not guarantee any

particular tax effect for income provided to Executive pursuant to this Agreement. In any event, except for the Company's responsibility to withhold applicable income and employment taxes from compensation paid or provided to Executive, the Company shall not be responsible for the payment of any applicable taxes on compensation paid or provided to Executive pursuant to this Agreement. Notwithstanding the foregoing, in the event this Agreement or any benefit paid to Executive hereunder is deemed to be subject to Section 409A of the Code, Executive consents to the Company adopting such conforming amendments as the Company deems necessary, in its sole discretion, to comply with Section 409A, without reducing the amounts of any benefits due to Executive hereunder.

(l) By signing this Agreement, Executive agrees to be bound by, and comply with the terms of the compensation recovery policy or policies (and related practices) of the Company or its affiliates as such may be in effect from time-to-time.

13. Section 280G of the Code.

(a) Sections 280G and 4999 of the Code may place significant tax burdens on both Executive and the Company if the total payments made to Executive due to certain change in control events described in Section 280G of the Code (the "Total Change in Control Payments") equal or exceed Executive's 280G Cap. For this purpose, Executive's "280G Cap" is equal to Executive's average annual compensation in the five (5) calendar years preceding the calendar year in which the change in control event occurs (the "Base Period Income Amount") times three (3). If the Total Change in Control Payments equal or exceed the 280G Cap, Section 4999 of the Code imposes a 20% excise tax (the "Excise Tax") on all amounts in excess of one (1) times Executive's Base Period Income Amount. In determining whether the Total Change in Control Payments will equal or exceed the 280G Cap and result in the imposition of an Excise Tax, the provisions of Sections 280G and 4999 of the Code and the applicable Treasury Regulations will control over the general provisions of this Section 13. All determinations and calculations required to implement the rules set forth in this Section 13 shall take into account all applicable federal, state, and local income taxes and employment taxes (and for purposes of such calculations, Executive shall be deemed to pay income taxes at the highest combined federal, state and local marginal tax rates for the calendar year in which the Total Change in Control Payments are to be made, less the maximum federal income tax deduction that could be obtained as a result of a deduction for state and local taxes (the "Assumed Taxes").

(b) Subject to the "best net" exception described in Section 13(c), in order to avoid the imposition of the Excise Tax, the total payments to which Executive is entitled under this Agreement or otherwise will be reduced to the extent necessary to avoid equaling or exceeding the 280G Cap, with such reduction first applied to the cash severance payments that Executive would otherwise be entitled to receive pursuant to this Agreement and thereafter applied in a manner that will not subject Executive to tax and penalties under Section 409A of the Code.

(c) If Executive's Total Change in Control Payments minus the Excise Tax and the Assumed Taxes (payable with respect to the amount of the Total Change in Control Payments) exceeds the 280G Cap minus the Assumed Taxes (payable with respect to the amount of the 280G Cap), then the total payments to which Executive is entitled under this Agreement or otherwise will not be reduced pursuant to Section 13(b). If this "best net" exception applies, Executive shall be fully responsible for paying any Excise Tax (and income or other taxes) that may be imposed on Executive pursuant to Section 4999 of the Code or otherwise.

(d) The Company will engage a law firm, a certified public accounting firm, and/or a firm of reputable executive compensation consultants (the "Consultant") to make any necessary determinations and to perform any necessary calculations required in order to implement the rules set forth in this Section 13. The Consultant shall provide detailed supporting calculations to both the Company and Executive and all fees and expenses of the Consultant shall be borne by the Company. If the provisions of Section 280G and 4999 of the Code are repealed without succession, this Section 13 shall be of no further force or effect. In addition, if this provision does not apply to Executive for whatever reason, this Section shall be of no further force or effect.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

ON Semiconductor Corporation

/s/ TOBIN COOKMAN

Name: Tobin Cookman

Title: Senior Vice President, Human Resources and
Assistant Compliance and Ethics Officer

/s/ KEITH JACKSON

Name: Keith Jackson

AMENDMENT NO. 1 TO EMPLOYMENT AGREEMENT

WHEREAS, Semiconductor Components Industries, LLC (the “Company”) and Bernard Gutmann (the “Executive”) entered into an Employment Agreement dated as of September 26, 2012 (the “Agreement”);

WHEREAS, all defined terms used herein shall have the meanings set forth in the Agreement unless specifically defined herein; and

WHEREAS, the Executive and the Company desire to amend the Agreement as set forth in this Amendment No. 1 to the Agreement (the “Amendment”).

NOW, THEREFORE, for mutual consideration the receipt of which is hereby acknowledged, the Agreement is hereby amended as follows:

1. The second to last sentence of Section 5(a) of the Agreement is hereby amended and restated in its entirety to read as follows:

Notwithstanding the foregoing, to receive the termination related payments and benefits described in this Section 5, within the time periods described below, the Executive must execute (and not revoke) a general release and waiver (in a form reasonably acceptable to the Company) waiving all claims the Executive may have against the Company, its affiliates (including, without limitation, Parent (as defined below)), successors, assigns, executives, officers and directors, and others. The release shall be provided to the Executive on or before the date that is five (5) days following the Date of Termination and the Executive shall have twenty-one (21) days following the date on which the release is given to the Executive to sign and return the release to the Company. The release must be executed and returned to the Company within the time period described in the release and it must not be revoked by the Executive during the seven (7) day revocation period that will be described in the release. Notwithstanding anything in this Agreement to the contrary, if the Company concludes that the severance payments described in Section 5(a) constitute a “deferral of compensation” within the meaning of the Section 409A Regulations, and if the consideration period that will be described in the release, plus the seven (7) day revocation period that will be described in the release, spans two (2) calendar years, the severance payments shall not begin until the second calendar year.

2. Section 5(c) of the Agreement is hereby amended and restated in its entirety to read as follows:

(c) *Change in Control*. If within twenty-four (24) months following a Change in Control (as defined herein), (i) the Company terminates the Executive's employment without Cause; or (ii) the Executive terminates employment with the Company for Good Reason, then, in addition to all of the benefits provided to the Executive under Section 5(a) of this Agreement, notwithstanding any provision in any applicable option grant agreement or restricted stock unit award agreement where the award vests based solely on the passage of time between the Company (or Parent (as defined below)) and the Executive: (i) any outstanding but unvested options or restricted stock units where the award vests based solely on the passage of time granted on or prior to the Effective Date or in connection with the Executive's Promotion shall fully vest upon the Date of Termination; and (ii) all options (both vested and unvested) granted on or prior to the Effective Date or in connection with the Executive's Promotion will remain fully exercisable until the first to occur of (1) the one-year anniversary of the Date of Termination, and (2) either the tenth anniversary or the seventh anniversary of the grant date of such options, depending upon what the relevant option grant agreement specify with regard to an option's term or expiration date; provided, however, that if the Company determines in good faith that the extension of the option's exercise period results in the options being considered non-qualified deferred compensation subject to Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), such extension shall not take effect. In addition, the Executive shall be entitled to an amount equal to the total target Bonus (as defined above) under the Bonus Program in effect as of the Date of Termination; provided that if Bonuses are paid semi-annually as of the Date of Termination the Executive shall be entitled to an amount equal to two (2) times the total target Bonus for the Performance Cycle in which the Date of Termination occurs, with such amount paid as soon as is reasonably practicable after the close of the accounting books and records of the Company for the relevant Performance Cycle at the same time bonuses are paid to other active employees, but in no event will payment be made for any Performance Cycle ending on December 31 before January 1 or after March 15 of the year following the year in which the Performance Cycle ends. If payment by such date is administratively impracticable, payment may be made at a later date as permitted under Treasury Regulation Section 1.409A-1(b)(4)(ii). For purposes of this Agreement, a "Change in Control" shall have the meaning set forth in the ON Semiconductor Corporation Amended and Restated Stock Incentive Plan, as it may be amended from time-to-time. For the avoidance of doubt, the equity award vesting provisions described in this Section 5(c) do not apply to performance-based restricted stock or performance-based restricted stock unit awards and such awards shall continue to be governed by the Amended and Restated Stock Incentive Plan, as it may be amended from time to time and any other related equity grant or award agreement document.

3. Section 7 of the Agreement is hereby amended and restated in its entirety to read as follows:

7. Non-Solicitation. The Executive recognizes that the Company's employees are a valuable asset to the Company and represent a substantial investment of Company time and resources. Accordingly, during the Employment Period and for one (1) year thereafter, the Executive hereby agrees not to, directly or indirectly, solicit or assist any other person or entity in soliciting any employee of ON Semiconductor Corporation (the "Parent"), the Company or any of their subsidiaries to perform services for any entity (other than the Parent, the Company or their subsidiaries), or attempt to induce any such employee to leave the employment of the Parent, the Company or their subsidiaries.

4. Section 8 of the Agreement is hereby amended and restated in its entirety to read as follows:

(a) During the Employment Period and thereafter, the Executive shall hold in strict confidence any proprietary or Confidential Information related to the Parent, the Company and their affiliates. For purposes of this Agreement, “Confidential Information” shall mean all information of the Parent, the Company or any of their affiliates (in whatever form) which is not generally known to the public, including without limitation any inventions, processes, methods of distribution, customer lists or customers’ or trade secrets. “Confidential Information” does not include information that (i) is or becomes part of the public domain through no fault of the Executive; (ii) is already known to the Executive and has been identified by the Executive to the Company in writing prior to the commencement of the Executive’s employment with Company; or (iii) is subsequently lawfully received by the Executive from a third party not subject to confidentiality restrictions.

(b) During the Executive’s employment with Company, and at all times thereafter, the Executive will (i) keep confidential and not divulge, furnish or make accessible to any person any Confidential Information; and (ii) use the Confidential Information solely for the purpose of performing the Executive’s duties of employment and not for the Executive’s own benefit or the benefit of any other Person. Promptly after the Date of Termination, or at any time upon request by Company, the Executive shall return to Company any Confidential Information (in hard copy and electronic formats) in the Executive’s possession.

(c) With the limited exceptions noted below, the Executive shall be permitted to disclose Confidential Information to the extent, but only to the extent, (i) Company provides its express prior written consent to such disclosure; (ii) it is necessary to perform the duties of the Executive’s employment; or (iii) as required by law; provided, that prior to making any disclosure of Confidential Information required by law (whether pursuant to a subpoena, government investigative demand, or other similar process), the Executive must notify Company of the Executive’s intent to make such disclosure, so that Company may seek a protective order or other appropriate remedy and may participate with the Executive in determining the amount and type of Confidential Information, if any, which must be disclosed to comply with applicable law.

(d) There are limited exceptions to the above confidentiality requirement if the Executive is providing information to government agencies, including but not limited to the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration (or its state equivalent), and the Securities and Exchange Commission. This Agreement does not limit the Executive’s ability to communicate with any government agencies regarding matters within their jurisdiction or otherwise participate in any investigation or proceeding that may be conducted by any government agency, including providing documents or other information, without notice, to the government agencies. Nothing in this Agreement shall prevent the Executive from the disclosure of Confidential Information or trade secrets that: (i) is made: (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In the event that the Executive files a lawsuit alleging retaliation by Company for reporting a suspected violation of law, the Executive may disclose Confidential Information or trade secrets related to the suspected violation of law or alleged retaliation to the Executive’s attorney and use the Confidential Information or trade secrets in the court proceeding if the Executive or the Executive’s attorney: (i) files any document containing Confidential Information or trade secrets under seal; and (ii) does not disclose Confidential Information or trade secrets, except pursuant to court order. The Company provides this notice in compliance with, among other laws, the Defend Trade Secrets Act of 2016.

(e) The Executive and the Company agree that the Parent, the Company, and their affiliates would likely suffer significant harm from the Executive competing with any or all of the Parent, the Company or their affiliates for a certain period of time after the Date of Termination. Accordingly, the Executive agrees that the Executive will not, for a period of one (1) year following the Date of Termination, directly or indirectly, become employed by, engage in business with, serve as an agent or consultant to, become a partner, member, principal, stockholder or other owner (other than a holder of less than 1% of the outstanding voting shares of any publicly held company) of, or otherwise perform services for (whether or not for compensation) any Competitive Business (as defined below) in or from any location in the United States (the “Restricted Territory”); provided, however, that if (and only if) required by a court of competent jurisdiction for the provisions of this section to remain valid and enforceable against the Executive, the Restricted Territory means the state of Arizona. For purposes of this Agreement, “Competitive Business” shall mean any individual, partnership, corporation, limited liability company, unincorporated organization, trust or joint venture, or government agency or political subdivision thereof that is engaged in, or otherwise competes or has demonstrated a potential for competing with the Business (as defined below) for customers of the Company or its affiliates anywhere in the world. For purposes of this Agreement, “Business” shall mean the design, marketing and sale of semiconductors in the power, analog, digital signal processing, mixed signal, advanced logic, discrete and custom devices, data management semiconductors, memory and standard semiconductor components and integrated circuits offered by any or all of the Parent, the Company or their affiliates for use in electronic products, appliances and automobiles, computing, consumer and industrial electronics, wireless communications, networking, military and aerospace and medical end-user markets.

(f) Upon the termination of the Employment Period, the Executive shall not take, without the prior written consent of the Company, any drawing, blueprint, specification or other document (in whatever form) of the Parent, the Company or their affiliates, which is of a confidential nature relating to the Parent, the Company or their affiliates, or, without limitation, relating to any of their methods of distribution, or any description of any formulas or secret processes and will return any such information (in whatever form) then in the Executive’s possession.

(g) During the Employment Period and at all times thereafter, the Executive agrees that the Executive will not make (or cause or encourage others to make) statements that unlawfully defame or disparage the Parent, the Company, their affiliates and their officers, directors, members or executives. The Executive hereby agrees to cooperate with the Company in refuting any defamatory or disparaging remarks by any third party made in respect of the Parent, the Company, their affiliates or their directors, members, officers or executives.

5. Section 9 of the Agreement is hereby amended by adding the following new sentence to the end thereof to read as follows:

If the Executive is in breach of any of the provisions of Section 7 or 8 above, then the time periods set forth in Sections 7 or 8 will be extended by the length of time during which the Executive is in breach of any of such provisions.

6. Section 11(j) of the Agreement is hereby amended and restated in its entirety to read as follows:

(j) By signing this Agreement, the Executive agrees to be bound by, and comply with the terms of the compensation recovery policy or policies (and related practices) of the Company or its affiliates as such may be in effect from time-to-time.

7. The Agreement is hereby amended by adding the following new Section 12 to the end thereof to read as follows:

12. Section 280G of the Internal Revenue Code.

(a) Sections 280G and 4999 of the Internal Revenue Code may place significant tax burdens on both the Executive and the Company if the total payments made to the Executive due to certain change in control events described in Section 280G of the Internal Revenue Code (the “Total Change in Control Payments”) equal or exceed the Executive’s 280G Cap. For this purpose, the Executive’s “280G Cap” is equal to the Executive’s average annual compensation in the five (5) calendar years preceding the calendar year in which the change in control event occurs (the “Base Period Income Amount”) times three (3). If the Total Change in Control Payments equal or exceed the 280G Cap, Section 4999 of the Internal Revenue Code imposes a 20% excise tax (the “Excise Tax”) on all amounts in excess of one (1) times the Executive’s Base Period Income Amount. In determining whether the Total Change in Control Payments will equal or exceed the 280G Cap and result in the imposition of an Excise Tax, the provisions of Sections 280G and 4999 of the Internal Revenue Code and the applicable Treasury Regulations will control over the general provisions of this Section 12. All determinations and calculations required to implement the rules set forth in this Section 12 shall take into account all applicable federal, state, and local income taxes and employment taxes (and for purposes of such calculations, the Executive shall be deemed to pay income taxes at the highest combined federal, state and local marginal tax rates for the calendar year in which the Total Change in Control Payments are to be made, less the maximum federal income tax deduction that could be obtained as a result of a deduction for state and local taxes (the “Assumed Taxes”).

(b) Subject to the “best net” exception described in Section 12(c), in order to avoid the imposition of the Excise Tax, the total payments to which the Executive is entitled under this Agreement or otherwise will be reduced to the extent necessary to avoid equaling or exceeding the 280G Cap, with such reduction first applied to the cash severance payments that the Executive would otherwise be entitled to receive pursuant to this Agreement and thereafter applied in a manner that will not subject the Executive to tax and penalties under Section 409A of the Internal Revenue Code.

(c) If the Executive’s Total Change in Control Payments minus the Excise Tax and the Assumed Taxes (payable with respect to the amount of the Total Change in Control Payments) exceeds the 280G Cap minus the Assumed Taxes (payable with respect to the amount of the 280G Cap), then the total payments to which the Executive is entitled under this Agreement or otherwise will not be reduced pursuant to Section 12(b). If this “best net” exception applies, the Executive shall be fully responsible for paying any Excise Tax (and income or other taxes) that may be imposed on the Executive pursuant to Section 4999 of the Internal Revenue Code or otherwise.

(d) The Company will engage a law firm, a certified public accounting firm, and/or a firm of reputable executive compensation consultants (the “Consultant”) to make any necessary

determinations and to perform any necessary calculations required in order to implement the rules set forth in this Section 12. The Consultant shall provide detailed supporting calculations to both the Company and the Executive and all fees and expenses of the Consultant shall be borne by the Company. If the provisions of Section 280G and 4999 of the Internal Revenue Code are repealed without succession, this Section 12 shall be of no further force or effect. In addition, if this provision does not apply to the Executive for whatever reason, this Section shall be of no further force or effect.

8. The provisions of this Amendment shall be effective as of the date written below.

9. This Amendment shall amend only the provisions of the Agreement as set forth herein. Those provisions of the Agreement not expressly amended shall be considered in full force and effect.

IN WITNESS WHEREOF, the Company and the Executive have caused this Amendment to be executed as of June 1, 2017.

Semiconductor Components Industries, LLC

/s/ KEITH JACKSON

Name: Keith Jackson

Title: Chief Executive Officer and President

/s/ BERNARD GUTMANN

Name: Bernard Gutmann

AMENDMENT NO. 2 TO EMPLOYMENT AGREEMENT

WHEREAS, Semiconductor Components Industries, LLC (the "Company") and Bill Hall (the "Executive") entered into an Employment Agreement dated as of April 23, 2006, and amended by Amendment No. 1 dated April 23, 2008 (the "Agreement");

WHEREAS, all defined terms used herein shall have the meanings set forth in the Agreement unless specifically defined herein; and

WHEREAS, the Executive and the Company desire to amend the Agreement as set forth in this Amendment No. 2 to the Agreement (the "Amendment").

NOW, THEREFORE, for mutual consideration the receipt of which is hereby acknowledged, the Agreement is hereby amended as follows:

1. The second to last sentence of Section 5(a) of the Agreement is hereby amended and restated in its entirety to read as follows:

Notwithstanding the foregoing, to receive the termination related payments and benefits described in this Section 5, within the time periods described below, the Executive must execute (and not revoke) a general release and waiver (in a form reasonably acceptable to the Company) waiving all claims the Executive may have against the Company, its affiliates (including, without limitation, Parent (as defined below)), successors, assigns, executives, officers and directors, and others. The release shall be provided to the Executive on or before the date that is five (5) days following the Date of Termination and the Executive shall have twenty-one (21) days following the date on which the release is given to the Executive to sign and return the release to the Company. The release must be executed and returned to the Company within the time period described in the release and it must not be revoked by the Executive during the seven (7) day revocation period that will be described in the release. Notwithstanding anything in this Agreement to the contrary, if the Company concludes that the severance payments described in Section 5(a) constitute a "deferral of compensation" within the meaning of the Section 409A Regulations, and if the consideration period that will be described in the release, plus the seven (7) day revocation period that will be described in the release, spans two (2) calendar years, the severance payments shall not begin until the second calendar year.

2. Section 5(c) of the Agreement is hereby amended and restated in its entirety to read as follows:

(c) *Change in Control*. If within twenty-four (24) months following a Change in Control (as defined herein), (i) the Company terminates the Executive's employment without Cause; or (ii) the Executive terminates employment with the Company for Good Reason, then, in addition to all of the benefits provided to the Executive under Section 5(a) of this Agreement, notwithstanding any provision in any applicable option grant agreement or restricted stock award agreement between the Company and the Executive, any outstanding but unvested options or restricted stock awards granted pursuant to the offer of employment letter from the Company dated April 19, 2006 shall vest upon the Date of Termination. In addition, the Executive shall be entitled to an amount equal to the total target Bonus (as defined above) under the Bonus Program in effect as of the Date of Termination; provided that if Bonuses are paid semi-annually as of the Date of Termination the Executive shall be entitled to an amount equal to two (2) times the total target Bonus for the Performance Cycle in which the Date of Termination occurs, with such amount paid as soon as is reasonably practicable after the close of the accounting books and records of the Company for the relevant Performance Cycle at the same time bonuses are paid to other active employees, but in no event will payment be made for any Performance Cycle ending on December 31 before January 1 or after March 15 of the year following the year in which the Performance Cycle ends. If payment by such date is administratively impracticable, payment may be made at a later date as permitted under Treasury Regulation Section 1.409A-1(b)(4)(ii). For purposes of this Agreement, a "Change in Control" shall have the meaning set forth in the ON Semiconductor Corporation Amended and Restated Stock Incentive Plan, as it may be amended from time-to-time. For the avoidance of doubt, the equity award vesting provisions described in this Section 5(c) do not apply to performance-based restricted stock or performance-based restricted stock unit awards and such awards shall continue to be governed by the Amended and Restated Stock Incentive Plan, as it may be amended from time to time and any other related equity grant or award agreement document.

3. Section 7 of the Agreement is hereby amended and restated in its entirety to read as follows:

7. Non-Solicitation. The Executive recognizes that the Company's employees are a valuable asset to the Company and represent a substantial investment of Company time and resources. Accordingly, during the Employment Period and for one (1) year thereafter, the Executive hereby agrees not to, directly or indirectly, solicit or assist any other person or entity in soliciting any employee of ON Semiconductor Corporation (the "Parent"), the Company or any of their subsidiaries to perform services for any entity (other than the Parent, the Company or their subsidiaries), or attempt to induce any such employee to leave the employment of the Parent, the Company or their subsidiaries.

4. Section 8 of the Agreement is hereby amended and restated in its entirety to read as follows:

(a) During the Employment Period and thereafter, the Executive shall hold in strict confidence any proprietary or Confidential Information related to the Parent, the Company and their affiliates. For purposes of this Agreement, "Confidential Information" shall mean all information of the Parent, the Company or any of their affiliates (in whatever form) which is not generally known to the public, including without limitation any inventions, processes, methods of distribution, customer lists or customers' or trade secrets. "Confidential Information" does not include information that (i) is or becomes part of the public domain through no fault of the Executive; (ii) is already known to the Executive and has been identified by the Executive to the Company in writing prior to the commencement of the Executive's employment with Company; or (iii) is subsequently lawfully received by the Executive from a third party not subject to confidentiality restrictions.

(b) During the Executive's employment with Company, and at all times thereafter, the Executive will (i) keep confidential and not divulge, furnish or make accessible to any person any Confidential Information; and (ii) use the Confidential Information solely for the purpose of performing the Executive's duties of employment and not for the Executive's own benefit or the benefit of any other Person. Promptly after the Date of Termination, or at any time upon request by Company, the Executive shall return to Company any Confidential Information (in hard copy and electronic formats) in the Executive's possession.

(c) With the limited exceptions noted below, the Executive shall be permitted to disclose Confidential Information to the extent, but only to the extent, (i) Company provides its express prior written consent to such disclosure; (ii) it is necessary to perform the duties of the Executive's employment; or (iii) as required by law; provided, that prior to making any disclosure of Confidential Information required by law (whether pursuant to a subpoena, government investigative demand, or other similar process), the Executive must notify Company of the Executive's intent to make such disclosure, so that Company may seek a protective order or other appropriate remedy and may participate with the Executive in determining the amount and type of Confidential Information, if any, which must be disclosed to comply with applicable law.

(d) There are limited exceptions to the above confidentiality requirement if the Executive is providing information to government agencies, including but not limited to the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration (or its state equivalent), and the Securities and Exchange Commission. This Agreement does not limit the Executive's ability to communicate with any government agencies regarding matters within their jurisdiction or otherwise participate in any investigation or proceeding that may be conducted by any government agency, including providing documents or other information, without notice, to the government agencies. Nothing in this Agreement shall prevent the Executive from the disclosure of Confidential Information or trade secrets that: (i) is made: (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In the event that the Executive files a lawsuit alleging retaliation by Company for reporting a suspected violation of law, the Executive may disclose Confidential Information or trade secrets related to the suspected violation of law or alleged retaliation to the Executive's attorney and use the Confidential Information or trade secrets in the court proceeding if the Executive or the Executive's attorney: (i) files any document containing Confidential Information or trade secrets under seal; and (ii) does not disclose Confidential Information or trade secrets, except pursuant to court order. The Company provides this notice in compliance with, among other laws, the Defend Trade Secrets Act of 2016.

(e) The Executive and the Company agree that the Parent, the Company, and their affiliates would likely suffer significant harm from the Executive competing with any or all of the Parent, the Company or their affiliates for a certain period of time after the Date of Termination. Accordingly, the Executive agrees that the Executive will not, for a period of one (1) year following the Date of Termination, directly or indirectly, become employed by, engage in business with, serve as an agent or consultant to, become a partner, member, principal, stockholder or other owner (other than a holder of less than 1% of the outstanding voting shares of any publicly held company) of, or otherwise perform

services for (whether or not for compensation) any Competitive Business (as defined below) in or from any location in the United States (the “Restricted Territory”); provided, however, that if (and only if) required by a court of competent jurisdiction for the provisions of this section to remain valid and enforceable against the Executive, the Restricted Territory means the state of Arizona. For purposes of this Agreement, “Competitive Business” shall mean any individual, partnership, corporation, limited liability company, unincorporated organization, trust or joint venture, or government agency or political subdivision thereof that is engaged in, or otherwise competes or has demonstrated a potential for competing with the Business (as defined below) for customers of the Company or its affiliates anywhere in the world. For purposes of this Agreement, “Business” shall mean the design, marketing and sale of semiconductors in the power, analog, digital signal processing, mixed signal, advanced logic, discrete and custom devices, data management semiconductors, memory and standard semiconductor components and integrated circuits offered by any or all of the Parent, the Company or their affiliates for use in electronic products, appliances and automobiles, computing, consumer and industrial electronics, wireless communications, networking, military and aerospace and medical end-user markets.

(f) Upon the termination of the Employment Period, the Executive shall not take, without the prior written consent of the Company, any drawing, blueprint, specification or other document (in whatever form) of the Parent, the Company or their affiliates, which is of a confidential nature relating to the Parent, the Company or their affiliates, or, without limitation, relating to any of their methods of distribution, or any description of any formulas or secret processes and will return any such information (in whatever form) then in the Executive’s possession.

(g) During the Employment Period and at all times thereafter, the Executive agrees that the Executive will not make (or cause or encourage others to make) statements that unlawfully defame or disparage the Parent, the Company, their affiliates and their officers, directors, members or executives. The Executive hereby agrees to cooperate with the Company in refuting any defamatory or disparaging remarks by any third party made in respect of the Parent, the Company, their affiliates or their directors, members, officers or executives.

5. Section 9 of the Agreement is hereby amended by adding the following new sentence to the end thereof to read as follows:

If the Executive is in breach of any of the provisions of Section 7 or 8 above, then the time periods set forth in Sections 7 or 8 will be extended by the length of time during which the Executive is in breach of any of such provisions.

6. Section 11 of the Agreement is hereby amended by adding the following new subsection (m) to the end thereof to read as follows:

(m) By signing this Agreement, the Executive agrees to be bound by, and comply with the terms of the compensation recovery policy or policies (and related practices) of the Company or its affiliates as such may be in effect from time-to-time.

7. The Agreement is hereby amended by adding the following new Section 12 to the end thereof to read as follows:

12. Section 280G of the Internal Revenue Code.

(a) Sections 280G and 4999 of the Internal Revenue Code may place significant tax burdens on both the Executive and the Company if the total payments made to the Executive due to certain change in control events described in Section 280G of the Internal Revenue Code (the “Total Change in Control Payments”) equal or exceed the Executive’s 280G Cap. For this purpose, the Executive’s “280G Cap” is equal to the Executive’s average annual compensation in the five (5) calendar years preceding the calendar year in which the change in control event occurs (the “Base Period Income Amount”) times three (3). If the Total Change in Control Payments equal or exceed the 280G Cap, Section 4999 of the Internal Revenue Code imposes a 20% excise tax (the “Excise Tax”) on all amounts in excess of one (1) times the Executive’s Base Period Income Amount. In determining whether the Total Change in Control Payments will equal or exceed the 280G Cap and result in the imposition of an Excise Tax, the provisions of Sections 280G and 4999 of the Internal Revenue Code and the applicable Treasury Regulations will control over the general provisions of this Section 12. All determinations and calculations required to implement the rules set forth in this Section 12 shall take into account all applicable federal, state, and local income taxes and employment taxes (and for purposes of such calculations, the Executive shall be deemed to pay income taxes at the highest combined federal, state and local marginal tax rates for the calendar year in which the Total Change in Control Payments are to be made, less the maximum federal income tax deduction that could be obtained as a result of a deduction for state and local taxes (the “Assumed Taxes”).

(b) Subject to the “best net” exception described in Section 12(c), in order to avoid the imposition of the Excise Tax, the total payments to which the Executive is entitled under this Agreement or otherwise will be reduced to the extent necessary to avoid equaling or exceeding the 280G Cap, with such reduction first applied to the cash severance payments that the Executive would otherwise be entitled to receive pursuant to this Agreement and thereafter applied in a manner that will not subject the Executive to tax and penalties under Section 409A of the Internal Revenue Code.

(c) If the Executive’s Total Change in Control Payments minus the Excise Tax and the Assumed Taxes (payable with respect to the amount of the Total Change in Control Payments) exceeds the 280G Cap minus the Assumed Taxes (payable with respect to the amount of the 280G Cap), then the total payments to which the Executive is entitled under this Agreement or otherwise will not be reduced pursuant to Section 12(b). If this “best net” exception applies, the Executive shall be fully responsible for paying any Excise Tax (and income or other taxes) that may be imposed on the Executive pursuant to Section 4999 of the Internal Revenue Code or otherwise.

(d) The Company will engage a law firm, a certified public accounting firm, and/or a firm of reputable executive compensation consultants (the “Consultant”) to make any necessary determinations and to perform any necessary calculations required in order to implement the rules set forth in this Section 12. The Consultant shall provide detailed supporting calculations to both the Company and the Executive and all fees and expenses of the Consultant shall be borne by the Company. If the provisions of Section 280G and 4999 of the Internal Revenue Code are repealed without succession, this Section 12 shall be of no further force or effect. In addition, if this provision does not apply to the Executive for whatever reason, this Section shall be of no further force or effect.

8. The provisions of this Amendment shall be effective as of the date written below.

9. This Amendment shall amend only the provisions of the Agreement as set forth herein. Those provisions of the Agreement not expressly amended shall be considered in full force and effect.

Semiconductor Components Industries, LLC

/s/ KEITH JACKSON

Name: Keith Jackson

Title: Chief Executive Officer and President

/s/ BILL HALL

Name: Bill Hall

AMENDMENT NO. 1 TO EMPLOYMENT AGREEMENT

WHEREAS, Semiconductor Components Industries, LLC (the "Company") and William Schromm (the "Executive") entered into an Employment Agreement dated as of August 25, 2014 (the "Agreement");

WHEREAS, all defined terms used herein shall have the meanings set forth in the Agreement unless specifically defined herein; and

WHEREAS, the Executive and the Company desire to amend the Agreement as set forth in this Amendment No. 1 to the Agreement (the "Amendment").

NOW, THEREFORE, for mutual consideration the receipt of which is hereby acknowledged, the Agreement is hereby amended as follows:

1. Section 5(c) of the Agreement is hereby amended and restated in its entirety to read as follows:

(c) *Change in Control*. If within twenty-four (24) months following a Change in Control (as defined herein), (i) the Company terminates the Executive's employment without Cause; or (ii) the Executive terminates employment with the Company for Good Reason, then, in addition to all of the benefits provided to the Executive under Section 5(a) of this Agreement, notwithstanding any provision in any applicable option grant agreement or restricted stock unit award agreement where the award vests based solely on the passage of time between the Company or Parent and the Executive: (i) any outstanding but unvested options and any restricted stock units where the award vests based solely on the passage of time granted on or prior to the Effective Date and any unvested options and/or restricted stock units where the award vests based solely on the passage of time granted in connection with the Executive's promotion to Executive Vice President and Chief Operating Officer shall fully vest upon the Date of Termination; and (ii) all options (both vested and unvested) granted on or prior to the Effective Date or in connection with the Executive's promotion to Executive Vice President and Chief Operating Officer will remain fully exercisable until the first to occur of (1) the one-year anniversary of the Date of Termination, and (2) either the tenth anniversary or the seventh anniversary of the grant date of such options, depending upon what the relevant option grant agreement specifies with regard to an option's term or expiration date, provided, however, that if the Company determines in good faith that the extension of the option's exercise period results in the options being considered non-qualified deferred compensation subject to Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), such extension shall not take effect. In addition, the Executive shall be entitled to an amount equal to the total target Bonus (as defined above) under the Bonus Program in effect as of the Date of Termination; provided that if Bonuses are paid semi-annually as of the Date of Termination the Executive shall be entitled to an amount equal to two (2) times the total target Bonus for the Performance Cycle in which the Date of Termination occurs, with such amount paid as soon as is reasonably practicable after the close of the accounting books and records of the Company for the relevant Performance Cycle at the same time bonuses are paid to other active employees, but in no event will payment be made for any Performance Cycle ending on December 31 before January 1 or after March 15 of the year following the year in which the Performance Cycle ends. If payment by such date is administratively impracticable, payment may be made at a later date as permitted under

Treasury Regulation Section 1.409A-1(b)(4)(ii). For purposes of this Agreement, a “Change in Control” shall have the meaning set forth in the ON Semiconductor Corporation Amended and Restated Stock Incentive Plan, as it may be amended from time-to-time. For the avoidance of doubt, the equity award vesting provisions described in this Section 5(c) do not apply to performance-based restricted stock or performance-based restricted stock unit awards and such awards shall continue to be governed by the Amended and Restated Stock Incentive Plan, as it may be amended from time to time and any other related equity grant or award agreement document.

2. Section 7 of the Agreement is hereby amended and restated in its entirety to read as follows:

7. Non-Solicitation. The Executive recognizes that the Company’s employees are a valuable asset to the Company and represent a substantial investment of Company time and resources. Accordingly, during the Employment Period and for one (1) year thereafter, the Executive hereby agrees not to, directly or indirectly, solicit or assist any other person or entity in soliciting any employee of ON Semiconductor Corporation (the “Parent”), the Company or any of their subsidiaries to perform services for any entity (other than the Parent, the Company or their subsidiaries), or attempt to induce any such employee to leave the employment of the Parent, the Company or their subsidiaries.

3. Section 8 of the Agreement is hereby amended and restated in its entirety to read as follows:

(a) During the Employment Period and thereafter, the Executive shall hold in strict confidence any proprietary or Confidential Information related to the Parent, the Company and their affiliates. For purposes of this Agreement, “Confidential Information” shall mean all information of the Parent, the Company or any of their affiliates (in whatever form) which is not generally known to the public, including without limitation any inventions, processes, methods of distribution, customer lists or customers’ or trade secrets. “Confidential Information” does not include information that (i) is or becomes part of the public domain through no fault of the Executive; (ii) is already known to the Executive and has been identified by the Executive to the Company in writing prior to the commencement of the Executive’s employment with Company; or (iii) is subsequently lawfully received by the Executive from a third party not subject to confidentiality restrictions.

(b) During the Executive’s employment with Company, and at all times thereafter, the Executive will (i) keep confidential and not divulge, furnish or make accessible to any person any Confidential Information; and (ii) use the Confidential Information solely for the purpose of performing the Executive’s duties of employment and not for the Executive’s own benefit or the benefit of any other Person. Promptly after the Date of Termination, or at any time upon request by Company, the Executive shall return to Company any Confidential Information (in hard copy and electronic formats) in the Executive’s possession.

(c) With the limited exceptions noted below, the Executive shall be permitted to disclose Confidential Information to the extent, but only to the extent, (i) Company provides its express prior written consent to such disclosure; (ii) it is necessary to perform the duties of the Executive’s employment; or (iii) as required by law; provided, that prior to making any disclosure of Confidential Information required by law (whether pursuant to a subpoena, government investigative demand, or other similar process), the Executive must notify Company of the Executive’s intent to make such disclosure, so that Company may seek a protective order or other appropriate remedy and may participate with the Executive in determining the amount and type of Confidential Information, if any, which must be disclosed to comply with applicable law.

(d) There are limited exceptions to the above confidentiality requirement if the Executive is providing information to government agencies, including but not limited to the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration (or its state equivalent), and the Securities and Exchange Commission. This Agreement does not limit the Executive's ability to communicate with any government agencies regarding matters within their jurisdiction or otherwise participate in any investigation or proceeding that may be conducted by any government agency, including providing documents or other information, without notice, to the government agencies. Nothing in this Agreement shall prevent the Executive from the disclosure of Confidential Information or trade secrets that: (i) is made: (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In the event that the Executive files a lawsuit alleging retaliation by Company for reporting a suspected violation of law, the Executive may disclose Confidential Information or trade secrets related to the suspected violation of law or alleged retaliation to the Executive's attorney and use the Confidential Information or trade secrets in the court proceeding if the Executive or the Executive's attorney: (i) files any document containing Confidential Information or trade secrets under seal; and (ii) does not disclose Confidential Information or trade secrets, except pursuant to court order. The Company provides this notice in compliance with, among other laws, the Defend Trade Secrets Act of 2016.

(e) The Executive and the Company agree that the Parent, the Company, and their affiliates would likely suffer significant harm from the Executive competing with any or all of the Parent, the Company or their affiliates for a certain period of time after the Date of Termination. Accordingly, the Executive agrees that the Executive will not, for a period of one (1) year following the Date of Termination, directly or indirectly, become employed by, engage in business with, serve as an agent or consultant to, become a partner, member, principal, stockholder or other owner (other than a holder of less than 1% of the outstanding voting shares of any publicly held company) of, or otherwise perform services for (whether or not for compensation) any Competitive Business (as defined below) in or from any location in the United States (the "Restricted Territory"); provided, however, that if (and only if) required by a court of competent jurisdiction for the provisions of this section to remain valid and enforceable against the Executive, the Restricted Territory means the state of Arizona. For purposes of this Agreement, "Competitive Business" shall mean any individual, partnership, corporation, limited liability company, unincorporated organization, trust or joint venture, or government agency or political subdivision thereof that is engaged in, or otherwise competes or has demonstrated a potential for competing with the Business (as defined below) for customers of the Company or its affiliates anywhere in the world. For purposes of this Agreement, "Business" shall mean the design, marketing and sale of semiconductors in the power, analog, digital signal processing, mixed signal, advanced logic, discrete and custom devices, data management semiconductors, memory and standard semiconductor components and integrated circuits offered by any or all of the Parent, the Company or their affiliates for use in electronic products, appliances and automobiles, computing, consumer and industrial electronics, wireless communications, networking, military and aerospace and medical end-user markets.

(f) Upon the termination of the Employment Period, the Executive shall not take, without the prior written consent of the Company, any drawing, blueprint, specification or other document (in whatever form) of the Parent, the Company or their affiliates, which is of a confidential nature relating to the Parent, the Company or their affiliates, or, without limitation, relating to any of their methods of distribution, or any description of any formulas or secret processes and will return any such information (in whatever form) then in the Executive's possession.

(g) During the Employment Period and at all times thereafter, the Executive agrees that the Executive will not make (or cause or encourage others to make) statements that unlawfully defame or disparage the Parent, the Company, their affiliates and their officers, directors, members or executives. The Executive hereby agrees to cooperate with the Company in refuting any defamatory or disparaging remarks by any third party made in respect of the Parent, the Company, their affiliates or their directors, members, officers or executives.

4. Section 9 of the Agreement is hereby amended by adding the following new sentence to the end thereof to read as follows:

If the Executive is in breach of any of the provisions of Section 7 or 8 above, then the time periods set forth in Sections 7 or 8 will be extended by the length of time during which the Executive is in breach of any of such provisions.

5. Section 11(j) of the Agreement is hereby amended and restated in its entirety to read as follows:

(j) By signing this Agreement, the Executive agrees to be bound by, and comply with the terms of the compensation recovery policy or policies (and related practices) of the Company or its affiliates as such may be in effect from time-to-time.

6. The Agreement is hereby amended by adding the following new Section 12 to the end thereof to read as follows:

12. Section 280G of the Internal Revenue Code.

(a) Sections 280G and 4999 of the Internal Revenue Code may place significant tax burdens on both the Executive and the Company if the total payments made to the Executive due to certain change in control events described in Section 280G of the Internal Revenue Code (the "Total Change in Control Payments") equal or exceed the Executive's 280G Cap. For this purpose, the Executive's "280G Cap" is equal to the Executive's average annual compensation in the five (5) calendar years preceding the calendar year in which the change in control event occurs (the "Base Period Income Amount") times three (3). If the Total Change in Control Payments equal or exceed the 280G Cap, Section 4999 of the Internal Revenue Code imposes a 20% excise tax (the "Excise Tax") on all amounts in excess of one (1) times the Executive's Base Period Income Amount. In determining whether the Total Change in Control Payments will equal or exceed the 280G Cap and result in the imposition of an Excise Tax, the provisions of Sections 280G and 4999 of the Internal Revenue Code and the applicable Treasury Regulations will control over the general provisions of this Section 12. All determinations and calculations required to implement the rules set forth in this Section 12 shall take into account all applicable federal, state, and local income taxes and employment taxes (and for purposes of such calculations, the Executive shall be deemed to pay income taxes at the highest combined federal, state and local marginal tax rates for the calendar year in which the Total Change in Control Payments are to be made, less the maximum federal income tax deduction that could be obtained as a result of a deduction for state and local taxes (the "Assumed Taxes")).

(b) Subject to the “best net” exception described in Section 12(c), in order to avoid the imposition of the Excise Tax, the total payments to which the Executive is entitled under this Agreement or otherwise will be reduced to the extent necessary to avoid equaling or exceeding the 280G Cap, with such reduction first applied to the cash severance payments that the Executive would otherwise be entitled to receive pursuant to this Agreement and thereafter applied in a manner that will not subject the Executive to tax and penalties under Section 409A of the Internal Revenue Code.

(c) If the Executive’s Total Change in Control Payments minus the Excise Tax and the Assumed Taxes (payable with respect to the amount of the Total Change in Control Payments) exceeds the 280G Cap minus the Assumed Taxes (payable with respect to the amount of the 280G Cap), then the total payments to which the Executive is entitled under this Agreement or otherwise will not be reduced pursuant to Section 12(b). If this “best net” exception applies, the Executive shall be fully responsible for paying any Excise Tax (and income or other taxes) that may be imposed on the Executive pursuant to Section 4999 of the Internal Revenue Code or otherwise.

(d) The Company will engage a law firm, a certified public accounting firm, and/or a firm of reputable executive compensation consultants (the “Consultant”) to make any necessary determinations and to perform any necessary calculations required in order to implement the rules set forth in this Section 12. The Consultant shall provide detailed supporting calculations to both the Company and the Executive and all fees and expenses of the Consultant shall be borne by the Company. If the provisions of Section 280G and 4999 of the Internal Revenue Code are repealed without succession, this Section 12 shall be of no further force or effect. In addition, if this provision does not apply to the Executive for whatever reason, this Section shall be of no further force or effect.

7. The provisions of this Amendment shall be effective as of the date written below.

8. This Amendment shall amend only the provisions of the Agreement as set forth herein. Those provisions of the Agreement not expressly amended shall be considered in full force and effect.

IN WITNESS WHEREOF, the Company and the Executive have caused this Amendment to be executed as of June 1, 2017.

Semiconductor Components Industries, LLC

/s/ KEITH JACKSON

Name: Keith Jackson

Title: Chief Executive Officer and President

/s/ WILLIAM SCHROMM

Name: William Schromm

KEY OFFICER

SEVERANCE AND CHANGE OF CONTROL AGREEMENT

This Key Officer Severance and Change of Control Agreement, dated as of June 1, 2017 (the "Agreement"), is made and entered into between Semiconductor Components Industries, LLC (the "Company"), with offices at 5005 East McDowell Road, Phoenix, Arizona 85008, and **Mamoon Rashid** (the "Executive").

RECITALS

A. The Executive has been and continues to be employed by the Company in a key officer position at the Company. As such, the Executive has earned a commensurate level of base salary, Bonus (as defined below), equity based awards, and other compensation and benefits including certain perquisites.

B. The Board of Directors (the "Board") of the Parent (as defined below) and its Compensation Committee (the "Committee") have determined that it is in the best interests of the Company and its stockholders to ensure that the Company continue to have the full support, dedication and objectivity of certain key officers of the Company (including, without limitation, the key officer position that the Executive now holds ("Key Officer" or "Key Officers")) under various possible circumstances and situations (as summarized below in these Recitals) that the Company and the Key Officers and/or the Executive may find themselves.

C. The Board and Committee believe it is important to diminish the inevitable distractions that each of the Key Officers may experience by virtue of the personal risks and uncertainties associated with their key officer roles and responsibilities at the Company. The Board and Committee have therefore determined to provide Key Officers with assurances regarding certain severance payments and benefits to be received by the Key Officers in the event of a loss of their employment so that these persons can provide their full attention and dedication to the business and affairs of the Company notwithstanding any attendant personal risks and uncertainties to the Key Officers including the Executive.

D. The Board and Committee also recognize that the possibility, threat or occurrence of a Change in Control (as defined below) transaction involving the Company can be a distraction to the Key Officers and can cause the Key Officers to consider alternative employment opportunities. The Board and Committee have therefore determined to provide the Key Officers with: (i) incentive to continue their employment and to motivate each Key Officer to maximize the value of the Company upon a Change in Control; and (ii) certain severance payments and benefits upon each Key Officer's termination of employment following a Change in Control.

E. In connection with this Agreement, the Board and Committee have previously stated the belief that it is important to secure each Key Officer's commitment to comply with certain restrictive covenants contained herein (e.g., non-solicitation, non-compete, confidentiality, etc.). These governing bodies also require herein that the Executive's rights to any severance payments and benefits be subject to and conditioned upon the execution by the Executive of a general release and waiver (in the form reasonably acceptable to the Company), waiving all claims the Executive may have against the Company, its affiliates and others. For the remainder of this Agreement, reference to the "Board" may refer to both the Board and the Committee or either of these two bodies.

AGREEMENT

NOW, THEREFORE, it is hereby agreed as follows:

1. Employment Period.

The employment of the Executive shall be subject to the terms and conditions of this Agreement commencing as of the date of the execution of this Agreement (the "Effective Date"). The Executive shall be considered an "at-will" employee, which means that the Executive's employment may be terminated by the Company or by the Executive at any time for any reason or no reason at all. The period during which the Executive is employed by the Company pursuant to this Agreement shall be referred to as the "Employment Period." The Executive's employment hereunder may be terminated during the Employment Period upon the earliest to occur of the following events (at which time the Employment Period shall be terminated):

(a) *Death.* The Executive's employment hereunder shall terminate upon the Executive's death.

(b) *Disability.* The Company shall be entitled to terminate the Executive's employment hereunder for "Disability" if, as a result of the Executive's incapacity due to physical or mental illness or injury, after any accommodation required by law, the Executive shall have been unable to perform the Executive's duties hereunder for a period of ninety (90) consecutive days, and within thirty (30) days after Notice of Termination (as defined below) for Disability is given following such 90-day period the Executive shall not have returned to the performance of his duties on a full-time basis.

(c) *Cause.* The Company may terminate the Executive's employment hereunder for Cause. For purposes of this Agreement, "Cause" shall mean: (i) a material breach by the Executive of this Agreement; (ii) the failure by the Executive to reasonably and substantially perform the Executive's duties hereunder (other than as a result of physical or mental illness or injury); (iii) the Executive's willful misconduct or gross negligence which is materially injurious to the Company; or (iv) the commission by the Executive of a felony or other serious crime involving moral turpitude. In the case of clauses (i) and (ii) above, the Company shall provide notice to the Executive indicating in reasonable detail the events or circumstances that it believes constitute Cause hereunder and, if such breach or failure is reasonably susceptible to cure, provide the Executive with a reasonable period of time (not to exceed thirty (30) days) to cure such breach or failure. If, subsequent to the Executive's termination of employment hereunder for other than Cause, it is determined in good faith by the Board of the Parent that the Executive's employment could have been terminated for Cause (except for a termination under (ii) of the above definition of Cause), the Executive's employment shall, at the election of the Board, be deemed to have been terminated for Cause retroactively to the date the events giving rise to Cause occurred.

(d) *Without Cause.* The Company may terminate the Executive's employment hereunder during the Employment Period without Cause.

(e) *Voluntarily.* The Executive may voluntarily terminate the Executive's employment hereunder (other than for Good Reason), provided that the Executive provides the Company with notice of the Executive's intent to terminate employment at least three (3) months in advance of the Date of Termination (as defined below).

(f) *For Good Reason.* The Executive may terminate employment hereunder for Good Reason. For purposes of this Agreement, "Good Reason" shall mean (i) a material breach of this Agreement by the Company, (ii) without the Executive's written consent, reducing the Executive's salary, as in effect immediately prior to such reduction, while at the same time not proportionately reducing the salaries of the other comparable officers of the Company, or (iii) without the Executive's written consent, a material and continued diminution of the Executive's duties and responsibilities hereunder, unless the Executive is provided with comparable duties and responsibilities in a comparable position (i.e., a position of equal or greater duties and responsibilities); provided that in either (i), (ii), or

(iii) above, the Executive shall notify the Company within thirty (30) days after the event or events which the Executive believes constitute Good Reason hereunder and shall describe in such notice in reasonable detail such event or events and provide the Company a thirty (30) day period after delivery of such notice to cure such breach or diminution.

2. Termination Procedure.

(a) *Notice of Termination.* Any termination of the Executive's employment by the Company or by the Executive during the Employment Period (other than a termination on account of the death of the Executive) shall be communicated by written "Notice of Termination" to the other party hereto in accordance with Section 9(a).

(b) *Date of Termination.* "Date of Termination" shall mean (i) if the Executive's employment is terminated by death, the date of the Executive's death, (ii) if the Executive's employment is terminated pursuant to Section 1(b), thirty (30) days after Notice of Termination, provided that the Executive shall not have returned to the performance of the Executive's duties hereunder on a full-time basis within such thirty (30) day period, (iii) if the Executive voluntarily terminates employment, the date specified in the notice given pursuant to Section 1(e) herein which shall not be less than three (3) months after the Notice of Termination is delivered to the Company, (iv) if the Executive terminates employment for Good Reason pursuant to Section 1(f) herein, thirty (30) days after Notice of Termination, and (v) if the Executive's employment is terminated for any other reason, the date on which a Notice of Termination is given or any later date (within thirty (30) days, or any alternative time period agreed upon by the parties, after the giving of such notice) set forth in such Notice of Termination.

3. Termination Payments.

(a) *Without Cause.* In the event of the termination of the Executive's employment during the Employment Period by the Company without Cause, the Executive shall be entitled to: (i) any accrued but unused vacation, (ii) base salary through the Date of Termination (to the extent not theretofore paid), (iii) the continuation of base salary (as in effect immediately prior to the termination) for twelve (12) months following the Date of Termination which, subject to the restrictions set forth below, shall be paid in accordance with the Company's ordinary payroll practices in effect from time to time and which shall begin on the first payroll period immediately following the date on which the release described below in Section 3(d) becomes irrevocable, (iv) any earned but unpaid Bonus (as defined below) for the performance period immediately preceding the Date of Termination, and (v) a pro-rata portion of the Bonus, if any, for the performance period in which the Date of Termination occurs (based on the achievement of the applicable performance criteria and related to the applicable performance period). Notwithstanding the foregoing, the amount of payment set forth in (iii) above during the six-month period following the Date of Termination shall not exceed the separation pay exception limitation amount set forth in Treasury Regulation Section 1.409A-1(b)(9)(iii)(A) (any amount that is payable during such six-month period that is in excess of the separation pay exception limitation shall be paid in a single lump sum on the first day of the seventh month after the date of the Executive's separation from service or, if earlier, the date of the Executive's death following such separation from service (the "Delayed Payment Date"). If the Company determines in good faith that the separation pay exception set forth in Treasury Regulation Section 1.409A-1(b)(9)(iii) does not apply as of the Date of Termination, the amount set forth in (iii) above shall be paid (a) in an initial lump sum equal to six months' base salary (net of applicable taxes and withholdings) on the Delayed Payment Date and (b) thereafter in installments in accordance with the Company's ordinary payroll practices. The amounts set forth in (i) and (ii) above shall be paid in accordance with applicable law on the Date of Termination. The amounts set forth in (iv) and (v) above shall be paid as soon as is reasonably practicable after the close of the accounting books and records of the Company for the relevant performance period at the same time bonuses are paid to other active employees, but in no event will payment be made for any performance period ending on December 31 before January 1 or after March 15 of the year following the year in which the performance period ends. If payment by such date is administratively impracticable, payment may be made at a later date as permitted under Treasury Regulation Section 1.409A-1(b)(4)(ii). In addition,

in the event of a termination by the Company without Cause under this Section 3(a): (1) if the Executive elects to continue the Company's group health plans pursuant to the Executive's rights under COBRA, the Company shall pay the Executive's COBRA continuation premiums until the earlier of (x) the date the Executive receives group health benefits from another employer or (y) the one-year anniversary of the Date of Termination; and (2) the Company will provide the Executive with outplacement services from vendors designated by the Company for a period of six (6) months following the Date of Termination, at a cost not to exceed \$5,000. For the avoidance of doubt, Executive shall pay Executive's share of any such premiums with after-tax income and any premium reimbursements or premiums paid by the Company pursuant to this Section 3(a) shall be taxable to Executive for federal and state tax purposes. For purposes of this Agreement, the "Bonus Program" shall mean the discretionary bonus program established and approved by the Board or Committee for employees of the Company in similar positions to the Executive. Also, for purposes of this Agreement, the "Bonus" shall mean a bonus earned, if any, by the Executive on an annual or other performance period basis up to a certain percentage of base salary actually earned and paid, if any, to the Executive during an applicable performance period, or a lesser or an additional amount, as approved by the Board or Committee under the Bonus Program and in all cases based on certain performance criteria; provided that the Executive is actively employed by the Company on the date the bonuses are paid under the Bonus Program, except as provided in this Section 3(a). Notwithstanding anything else in this Agreement, the payments and benefits provided in this Section 3(a) are subject to and conditioned upon the Executive executing (and not revoking) the general release and waiver described below in Section 3(d) and conditioned upon the Executive's compliance with the restrictive covenants provided in Sections 5 and 6 hereof. For the avoidance of any doubt or confusion, the Executive shall not be entitled to any payments or benefits provided under this Section 3(a) in the event of any for Good Reason termination of employment by the Executive. Except as provided in this Section 3(a), the Company shall have no additional obligations under this Agreement.

(b) *Cause, Disability, Death or Voluntarily (including for Good Reason Absent a Change in Control)*. If the Executive's employment is terminated during the Employment Period by (i) the Company for Cause, (ii) as a result of the Executive's death or Disability, or (iii) voluntarily by the Executive (including for Good Reason but absent a Change in Control (as defined below)), the Company shall pay the Executive or the Executive's estate, as the case may be, within thirty (30) days following the Date of Termination the Executive's accrued but unused vacation and the Executive's base salary through the Date of Termination (to the extent not theretofore paid). Except as provided in this Section 3(b), the Company shall have no additional obligations under this Agreement.

(c) *Change in Control*. If, within twenty-four (24) months following a Change in Control, (i) the Company terminates the Executive's employment without Cause or (ii) the Executive terminates employment with the Company for Good Reason, then, in addition to all the other benefits provided to the Executive under Section 3(a) of this Agreement, notwithstanding any provision in any applicable option grant agreement or restricted stock or restricted stock unit award agreement where the award vests based solely on the passage of time between the Parent (or the Company) and the Executive: (A) any outstanding but unvested options or any earned but unvested restricted stock or restricted stock unit awards where the award vests based solely on the passage of time granted on or prior to the date of this Agreement shall fully vest upon the Date of Termination; (B) any such options (both vested and unvested) granted on or prior to the date of this Agreement will remain fully exercisable until the first to occur of (1) the one-year anniversary of the Date of Termination, and (2) either the tenth anniversary or the seventh anniversary of the grant date of such options depending upon what the relevant option grant agreement specifies with regard to an option's term or expiration date, provided, however, that if the Company determines in good faith that the extension of the option's exercise period results in the options being considered non-qualified deferred compensation subject to Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), such extension shall not take effect; and (C) an amount equal to the total target Bonus (as defined above) under the Bonus Program in effect as of the Date of Termination; provided that if Bonuses are paid semi-annually as of the Date of Termination the Executive shall be entitled to an amount equal to two (2) times the total target Bonus for the performance period in which the Date of Termination occurs. The amounts set forth in subsection (C) above shall be paid as soon as is reasonably practicable after the close of the accounting books and records of the Company for the relevant performance period at the same

time bonuses are paid to other active employees, but in no event will payment be made for any performance period ending on December 31 before January 1 or after March 15 of the year following the year in which the performance period ends. If payment by such date is administratively impracticable, payment may be made at a later date as permitted under Treasury Regulation Section 1.409A-1(b)(4)(ii). For purposes of this Agreement, a “Change in Control” shall have the meaning set forth in the ON Semiconductor Corporation Amended and Restated Stock Incentive Plan, as it may be amended from time to time. Except as provided in this Section 3(c), the Company shall have no additional obligations under this Agreement. For the avoidance of doubt, the equity award vesting provisions described in this Section 3(c) do not apply to performance-based restricted stock or performance-based restricted stock unit awards and such awards shall continue to be governed by the Amended and Restated Stock Incentive Plan, as it may be amended from time to time and any other related equity grant or award agreement document.

(d) *Release Required.* To receive the termination-related payments and benefits described in this Section 3 within the time periods described below, the Executive must execute (and not revoke) a general release and waiver (in a form reasonably acceptable to the Company) waiving all claims the Executive may have against the Company, its affiliates (including, without limitation, Parent), successors, assigns, executives, officers and directors, and others. The release shall be provided to the Executive on or before the date that is five (5) days following the Executive’s Date of Termination and the Executive shall have twenty-one (21) days following the date on which the release is given to the Executive to sign and return the release to the Company. The release must be executed and returned to the Company within this time period and it must not be revoked by the Executive during the seven (7) day revocation period that will be described in the release. Notwithstanding anything in this Agreement to the contrary, if the period during which the Executive may consider and revoke the release spans two (2) calendar years, payment will not begin to be made to the Executive until the second calendar year.

4. Legal Fees.

In the event of any contest or dispute between the Company and the Executive with respect to this Agreement or the Executive’s employment hereunder, each of the parties shall be responsible for their respective legal fees and expenses.

5. Non-Solicitation.

The Executive recognizes that the Company’s employees are a valuable asset to the Company and represent a substantial investment of Company time and resources. Accordingly, during the Employment Period and for one (1) year thereafter, the Executive hereby agrees not to, directly or indirectly, solicit or assist any other person or entity in soliciting any employee of ON Semiconductor Corporation (the “Parent”), the Company or any of their subsidiaries to perform services for any entity (other than the Parent, the Company or their subsidiaries), or attempt to induce any such employee to leave the employment of the Parent, the Company or their subsidiaries.

6. Confidentiality; Non-Compete; Non-Disclosure; Non-Disparagement.

(a) During the Employment Period and thereafter, the Executive shall hold in strict confidence any proprietary or Confidential Information related to the Parent, the Company and their affiliates. For purposes of this Agreement, “Confidential Information” shall mean all information of the Parent, the Company or any of their affiliates (in whatever form) which is not generally known to the public, including without limitation any inventions, processes, methods of distribution, customer lists or customers’ or trade secrets. “Confidential Information” does not include information that (i) is or becomes part of the public domain through no fault of the Executive; (ii) is already known to the Executive and has been identified by the Executive to the Company in writing prior to the commencement of the Executive’s employment with Company; or (iii) is subsequently lawfully received by the Executive from a third party not subject to confidentiality restrictions.

(b) During the Executive's employment with Company, and at all times thereafter, the Executive will (i) keep confidential and not divulge, furnish or make accessible to any person any Confidential Information, and (ii) use the Confidential Information solely for the purpose of performing the Executive's duties of employment and not for the Executive's own benefit or the benefit of any other Person. Promptly after the Date of Termination, or at any time upon request by Company, the Executive shall return to Company any Confidential Information (in hard copy and electronic formats) in the Executive's possession.

(c) With the limited exceptions noted below, the Executive shall be permitted to disclose Confidential Information to the extent, but only to the extent, (i) Company provides its express prior written consent to such disclosure; (ii) it is necessary to perform the duties of the Executive's employment; or (iii) as required by law; provided, that prior to making any disclosure of Confidential Information required by law (whether pursuant to a subpoena, government investigative demand, or other similar process), the Executive must notify Company of the Executive's intent to make such disclosure, so that Company may seek a protective order or other appropriate remedy and may participate with the Executive in determining the amount and type of Confidential Information, if any, which must be disclosed to comply with applicable law.

(d) Limited Exceptions. There are limited exceptions to the above confidentiality requirement if the Executive is providing information to government agencies, including but not limited to the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration (or its state equivalent), and the Securities and Exchange Commission. This Agreement does not limit the Executive's ability to communicate with any government agencies regarding matters within their jurisdiction or otherwise participate in any investigation or proceeding that may be conducted by any government agency, including providing documents or other information, without notice, to the government agencies. Nothing in this Agreement shall prevent the Executive from the disclosure of Confidential Information or trade secrets that: (i) is made: (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In the event that the Executive files a lawsuit alleging retaliation by Company for reporting a suspected violation of law, the Executive may disclose Confidential Information or trade secrets related to the suspected violation of law or alleged retaliation to the Executive's attorney and use the Confidential Information or trade secrets in the court proceeding if the Executive or the Executive's attorney: (i) files any document containing Confidential Information or trade secrets under seal; and (ii) does not disclose Confidential Information or trade secrets, except pursuant to court order. The Company provides this notice in compliance with, among other laws, the Defend Trade Secrets Act of 2016.

(e) The Executive and the Company agree that the Parent, the Company, and their affiliates would likely suffer significant harm from the Executive competing with any or all of the Parent, the Company or their affiliates for a certain period of time after the Date of Termination. Accordingly, the Executive agrees that the Executive will not, for a period of one (1) year following the Date of Termination, directly or indirectly, become employed by, engage in business with, serve as an agent or consultant to, become a partner, member, principal, stockholder or other owner (other than a holder of less than 1% of the outstanding voting shares of any publicly held company) of, or otherwise perform services for (whether or not for compensation) any Competitive Business (as defined below) in or from any location in the United States (the "Restricted Territory"); provided, however, that if (and only if) required by a court of competent jurisdiction for the provisions of this section to remain valid and enforceable against the Executive, the Restricted Territory means the state of Arizona. For purposes of this Agreement, "Competitive Business" shall mean any individual, partnership, corporation, limited liability company, unincorporated organization, trust or joint venture, or government agency or political subdivision thereof that is engaged in, or otherwise competes or has demonstrated a potential for competing with the Business (as defined below) for customers of the Company or its affiliates anywhere in the world. For purposes of this Agreement, "Business" shall mean the design, marketing and sale of semiconductors in the power, analog, digital signal processing, mixed signal, advanced logic, discrete and custom devices, data management semiconductors, memory

and standard semiconductor components and integrated circuits offered by any or all of the Parent, the Company or their affiliates for use in electronic products, appliances and automobiles, computing, consumer and industrial electronics, wireless communications, networking, military and aerospace and medical end-user markets.

(f) Upon the termination of the Employment Period, the Executive shall not take, without the prior written consent of the Company, any drawing, blueprint, specification or other document (in whatever form) of the Parent, the Company or their affiliates, which is of a confidential nature relating to the Parent, the Company or their affiliates, or, without limitation, relating to any of their methods of distribution, or any description of any formulas or secret processes and will return any such information (in whatever form) then in the Executive's possession.

(g) During the Employment Period and at all times thereafter, the Executive agrees that the Executive will not make (or cause or encourage others to make) statements that unlawfully defame or disparage the Parent, the Company, their affiliates and their officers, directors, members or executives. The Executive hereby agrees to cooperate with the Company in refuting any defamatory or disparaging remarks by any third party made in respect of the Parent, the Company, their affiliates or their directors, members, officers or executives.

7. Injunctive Relief.

It is impossible to measure in money the damages that will accrue to the Company in the event that the Executive breaches any of the restrictive covenants provided in Sections 5 and 6 hereof. In the event that the Executive breaches any such restrictive covenant, the Company shall be entitled to an injunction restraining the Executive from violating such restrictive covenant (without posting any bond or other security). If the Company shall institute any action or proceeding to enforce any such restrictive covenant, the Executive hereby waives the claim or defense that the Company has an adequate remedy at law and agrees not to assert in any such action or proceeding the claim or defense that the Company has an adequate remedy at law. The foregoing shall not prejudice the Company's right to require the Executive to account for and pay over to the Company, and the Executive hereby agrees to account for and pay over, the compensation, profits, monies, accruals or other benefits derived or received by the Executive as a result of any transaction constituting a breach of any of the restrictive covenants provided in Sections 5 or 6 hereof. If the Executive is in breach of any of the provisions of Section 5 or 6 above, then the time periods set forth in Sections 5 or 6 will be extended by the length of time during which the Executive is in breach of any of such provisions.

8. Representations.

(a) The parties hereto hereby represent that they each have the authority to enter into this Agreement, and the Executive hereby represents to the Company that the execution of, and performance of duties under, this Agreement shall not constitute a breach of or otherwise violate any other agreement to which the Executive is a party.

(b) The Executive hereby represents to the Company that the Executive will not utilize or disclose any confidential information obtained by the Executive in connection with the Executive's former employment with respect to the Executive's duties and responsibilities hereunder.

9. Miscellaneous.

(a) Any notice or other communication required or permitted under this Agreement shall be effective only if it is in writing and shall be deemed to be given when delivered personally or four (4) days after it is mailed by

registered or certified mail, postage prepaid, return receipt requested or one day after it is sent by a reputable overnight courier service and, in each case, addressed as follows (or if it is sent through any other method agreed upon by the parties):

If to the Company:

Semiconductor Components Industries, LLC

5005 East McDowell Road

Phoenix, Arizona 85008

Attention: General Counsel

If to the Executive, to the address for the Executive on file with the Company at the time of the notice or to such other address as any party hereto may designate by notice to the others.

(b) This Agreement shall constitute the entire agreement among the parties hereto with respect to the Executive's employment hereunder, and supersedes and is in full substitution for any and all prior understandings or agreements with respect to the Executive's employment (it being understood that, except as otherwise expressly stated in this Agreement, any equity awards granted to the Executive shall be governed by the relevant equity plan document and any other related equity grant or award agreement and any other related documents). For the avoidance of doubt, this Agreement supersedes and replaces the Employment Agreement dated January 7, 2013 by and between the Executive and the Company, the Retention Bonus Agreement dated December 21, 2012 by and between the Executive and the Company, and the International Assignment Letter of Understanding dated December 21, 2012 by and between the Executive and the Company.

(c) This Agreement may be amended only by an instrument in writing signed by the parties hereto, and any provision hereof may be waived only by an instrument in writing signed by the party or parties against whom or which enforcement of such waiver is sought. The failure of any party hereto at any time to require the performance by any other party hereto of any provision hereof shall in no way affect the full right to require such performance at any time thereafter, nor shall the waiver by any party hereto of a breach of any provision hereof be taken or held to be a waiver of any succeeding breach of such provision or a waiver of the provision itself or a waiver of any other provision of this Agreement.

(d) The parties hereto acknowledge and agree that each party has reviewed and negotiated the terms and provisions of this Agreement and has had the opportunity to contribute to its revision. Accordingly, the rule of construction to the effect that ambiguities are resolved against the drafting party shall not be employed in the interpretation of this Agreement. Rather, the terms of this Agreement shall be construed fairly as to both parties hereto and not in favor or against either party.

(e) (i) This Agreement is binding on and is for the benefit of the parties hereto and their respective successors, assigns, heirs, executors, administrators and other legal representatives. Neither this Agreement nor any right or obligation hereunder may be assigned by the Executive.

(ii) The Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to assume this Agreement in the same manner and to the same extent that the Company would have been required to perform it if no such succession had taken place. As used in the Agreement, the "Company" shall mean both the Company (as defined above) and any such successor that assumes this Agreement, by operation of law or otherwise.

(f) Any provision of this Agreement (or portion thereof) which is deemed invalid, illegal or unenforceable in any jurisdiction shall, as to that jurisdiction and subject to this Section, be ineffective to the extent of such invalidity, illegality or unenforceability, without affecting in any way the remaining provisions thereof in such jurisdiction or rendering that or any other provisions of this Agreement invalid, illegal, or unenforceable in any other

jurisdiction. If any covenant should be deemed invalid, illegal or unenforceable because its scope is considered excessive, such covenant shall be modified so that the scope of the covenant is reduced only to the minimum extent necessary to render the modified covenant valid, legal and enforceable. No waiver of any provision or violation of this Agreement by Company shall be implied by Company's forbearance or failure to take action.

(g) The Company may withhold from any amounts payable to the Executive hereunder all federal, state, city or other taxes that the Company may reasonably determine are required to be withheld pursuant to any applicable law or regulation, (it being understood, that the Executive shall be responsible for payment of all taxes in respect of the payments and benefits provided herein).

(h) The payments and other consideration to the Executive under this Agreement shall be made without right of offset.

(i) (i) Notwithstanding anything set forth herein to the contrary, no amount payable pursuant to this Agreement on account of the Executive's termination of employment which constitutes a "deferral of compensation" within the meaning of the Treasury Regulations issued pursuant to Section 409A of the Code ("Section 409A Regulations") shall be paid unless and until the Executive has incurred a "separation from service" within the meaning of the Section 409A Regulations. Furthermore, to the extent that the Executive is a "specified employee" within the meaning of the Section 409A Regulations as of the date of the Executive's separation from service, no amount that constitutes a deferral of compensation that is payable on account of the Executive's separation from service shall be paid to the Executive before the Delayed Payment Date. All such amounts that would, but for this subsection, become payable prior to the Delayed Payment Date will be accumulated and paid on the Delayed Payment Date.

(ii) The Company intends that income provided to the Executive pursuant to this Agreement will not be subject to taxation under Section 409A of the Code. The provisions of this Agreement shall be interpreted and construed in favor of satisfying any applicable requirements of Section 409A of the Code and the Section 409A Regulations or an exception thereto. However, the Company does not guarantee any particular tax effect for income provided to the Executive pursuant to this Agreement. In any event, except for the Company's responsibility to withhold applicable income and employment taxes from compensation paid or provided to the Executive, the Company shall not be responsible for the payment of any applicable taxes on compensation paid or provided to the Executive pursuant to this Agreement.

(j) By signing this Agreement, the Executive agrees to be bound by, and comply with the terms of the compensation recovery policy or policies (and related practices) of the Company or its affiliates as such may be in effect from time-to-time.

(k) This Agreement shall be governed by and construed in accordance with the laws of the State of Arizona without reference to its principles of conflicts of law.

(l) This Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

(m) The headings in this Agreement are inserted for convenience of reference only and shall not be a part of or control or affect the meaning of any provision hereof.

10. Section 280G of the Code.

(a) Sections 280G and 4999 of the Code may place significant tax burdens on both Executive and the Company if the total payments made to Executive due to certain change in control events described in Section 280G of the Code (the “Total Change in Control Payments”) equal or exceed Executive’s 280G Cap. For this purpose, Executive’s “280G Cap” is equal to Executive’s average annual compensation in the five (5) calendar years preceding the calendar year in which the change in control event occurs (the “Base Period Income Amount”) times three (3). If the Total Change in Control Payments equal or exceed the 280G Cap, Section 4999 of the Code imposes a 20% excise tax (the “Excise Tax”) on all amounts in excess of one (1) times Executive’s Base Period Income Amount. In determining whether the Total Change in Control Payments will equal or exceed the 280G Cap and result in the imposition of an Excise Tax, the provisions of Sections 280G and 4999 of the Code and the applicable Treasury Regulations will control over the general provisions of this Section 10. All determinations and calculations required to implement the rules set forth in this Section 10 shall take into account all applicable federal, state, and local income taxes and employment taxes (and for purposes of such calculations, Executive shall be deemed to pay income taxes at the highest combined federal, state and local marginal tax rates for the calendar year in which the Total Change in Control Payments are to be made, less the maximum federal income tax deduction that could be obtained as a result of a deduction for state and local taxes (the “Assumed Taxes”).

(b) Subject to the “best net” exception described in Section 10(c), in order to avoid the imposition of the Excise Tax, the total payments to which Executive is entitled under this Agreement or otherwise will be reduced to the extent necessary to avoid equaling or exceeding the 280G Cap, with such reduction first applied to the cash severance payments that Executive would otherwise be entitled to receive pursuant to this Agreement and thereafter applied in a manner that will not subject Executive to tax and penalties under Section 409A of the Code.

(c) If Executive’s Total Change in Control Payments minus the Excise Tax and the Assumed Taxes (payable with respect to the amount of the Total Change in Control Payments) exceeds the 280G Cap minus the Assumed Taxes (payable with respect to the amount of the 280G Cap), then the total payments to which Executive is entitled under this Agreement or otherwise will not be reduced pursuant to Section 10(b). If this “best net” exception applies, Executive shall be fully responsible for paying any Excise Tax (and income or other taxes) that may be imposed on Executive pursuant to Section 4999 of the Code or otherwise.

(d) The Company will engage a law firm, a certified public accounting firm, and/or a firm of reputable executive compensation consultants (the “Consultant”) to make any necessary determinations and to perform any necessary calculations required in order to implement the rules set forth in this Section 10. The Consultant shall provide detailed supporting calculations to both the Company and Executive and all fees and expenses of the Consultant shall be borne by the Company. If the provisions of Section 280G and 4999 of the Code are repealed without succession, this Section 10 shall be of no further force or effect. In addition, if this provision does not apply to Executive for whatever reason, this Section shall be of no further force or effect.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

Semiconductor Components Industries, LLC

/s/ KEITH JACKSON

Name: Keith Jackson

Title: President, Chief Executive Officer and Director

/s/ MAMOON RASHID

Name: Mamoon Rashid

Title: Senior Vice President,
Strategic Business Ventures