MARVELL™

Building the Future Through Essential Technology

**Fiscal Year 2022
Environmental, Social and
Governance (ESG) Report**

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A Message From Our CEO

> **"** We recognize the important responsibility we have as stewards of our environment and active members of the communities in which we live and work."

At Marvell, we believe in doing business ethically, and place a high priority on safeguarding the health of our people and our planet. That's why today we are proud to publish our inaugural Environmental, Social and Governance (ESG) Report. Over the past year, we have enhanced our ESG strategy and set clear goals for the future. This Report outlines our continued progress and future ambitions, and serves as our annual Communication on Progress for the United Nations Global Compact (UNGC). I am also pleased to reaffirm Marvell's support of the Ten Principles of the UNGC in the areas of Human Rights, Labor, Environment and Anti-Corruption.

We recognize the important responsibility we have as stewards of our environment and active members of the communities in which we live and work. As an integral part of the infrastructure solutions powering some of the world's largest data centers, we have an opportunity and obligation to address a variety of environmental and social topics associated with the proliferation of computing devices, ranging from climate change to conflict minerals to human rights.

We are committed to reducing our greenhouse gas (GHG) emissions in line with the goals of the Paris Agreement and are setting a Science-Based Target in line with a 1.5°C climate scenario. We know that the majority of our carbon footprint is associated with customer use of our products and we are working to improve the power performance efficiency of our semiconductor solutions.

Employees play a critical role in realizing our mission and purpose. We have put inclusion and diversity at the center of our strategy to ensure Marvell is a place where all our people can thrive. We continue to attract and retain a diverse workforce and promote an environment of inclusion by encouraging employees to share their diverse views, develop and grow, and maintain their health and wellbeing throughout their journey at Marvell.

Marvell is scaling its business to support ongoing growth, and our ESG strategy plays a vital role in sustaining responsible progress, while promoting positive impact across our supply chain, partner and customer ecosystem, and diverse employee community. We look forward to sharing our continued progress.

Matthew J. Murphy
President and Chief Executive Officer

About Marvell

Marvell Technology, Inc. is a global fabless semiconductor solutions provider focused on building essential technology for data infrastructure with an unrivaled portfolio of compute, networking, security and storage products. Trusted by the world's leading technology companies for over 25 years, our cloud-optimized silicon technology is changing the way tomorrow's enterprise, cloud, automotive and carrier architectures transform — for the better.

Marvell has the industry's most comprehensive data infrastructure portfolio covering critical enabling components across storage, compute, electro-optics, networking and security. Marvell uniquely offers these leading products as ASICs — to be customized and optimized for customers' unique requirements in collaboration with customers who have in-house silicon design teams.
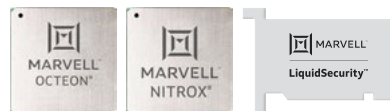
Comprehensive Data Infrastructure Portfolio

Storage

MARVELL Bravera™ SDD Controllers | MARVELL Bravera™ HDD Controllers | MARVELL Bravera™ HDD Preamps

Electro-optics

MARVELL Inphi® PAM4 DSP | MARVELL Inphi® Coherent DSP

Networking

MARVELL Teralynx® | MARVELL Prestera® | MARVELL Alaska® | MARVELL Brightlane™ Ethernet

Security

MARVELL OCTEON® | MARVELL NITROX® | MARVELL LiquidSecurity™

Compute

MARVELL OCTEON® | MARVELL OCTEON® Fusion | MARVELL OCTEON® Brightlane™ | MARVELL Custom Processor

All products are customizable as part of our comprehensive ASIC offering

1995
Marvell founded

Wilmington, DE
Place of incorporation

9
Main R&D centers

$4.46B
FY22[1] revenue

Our FY22 Workforce

6,741
Number of employees

52%
based in the Americas

37%
based in APAC & India

11%
based in EMEA

1 Marvell's Fiscal Year 2022 (FY22) began on January 31, 2021, and ended on January 29, 2022.

Key ESG Memberships

Responsible Business Alliance (RBA) is a coalition of the world's leading electronics, retail, auto and toy companies working together to improve efficiency and social, ethical and environmental responsibility in the global supply chain.

The Business Ambition for 1.5°C is a campaign led by the United Nations Global Compact (UNGC), We Mean Business and the Science Based Targets initiative that urges companies to set Science-Based Targets aiming for net zero GHG emissions by 2050.

This is our **Communication on Progress** in implementing the Ten Principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.

UNGC is a voluntary initiative that seeks to advance universal principles on human rights, labor, environment and anti-corruption through active engagement of the corporate community.

For more information on our membership of industry associations, see here.

Awards

Winner of two 2021 **Global Semiconductor Alliance (GSA) Awards** in the categories of "Most Respected Public Semiconductor Company" for companies achieving $1 billion to $5 billion in annual sales, and "Analyst Favorite Semiconductor Company"

Top 10 "Best Places to Work in the Bay Area" in the largest company category by *the San Francisco Business Times* and *Silicon Valley Business Journal*

Gold Winner for "Inspiring Employer Brand" in the 2021 **North America Inspiring Workplaces Awards**

San Francisco Business Times' Top 100 Bay Area Corporate Philanthropist

Silicon Valley Business Journal's Largest Corporate Philanthropists in Silicon Valley

Ratings

**Climate Change: B
Water Security: B**
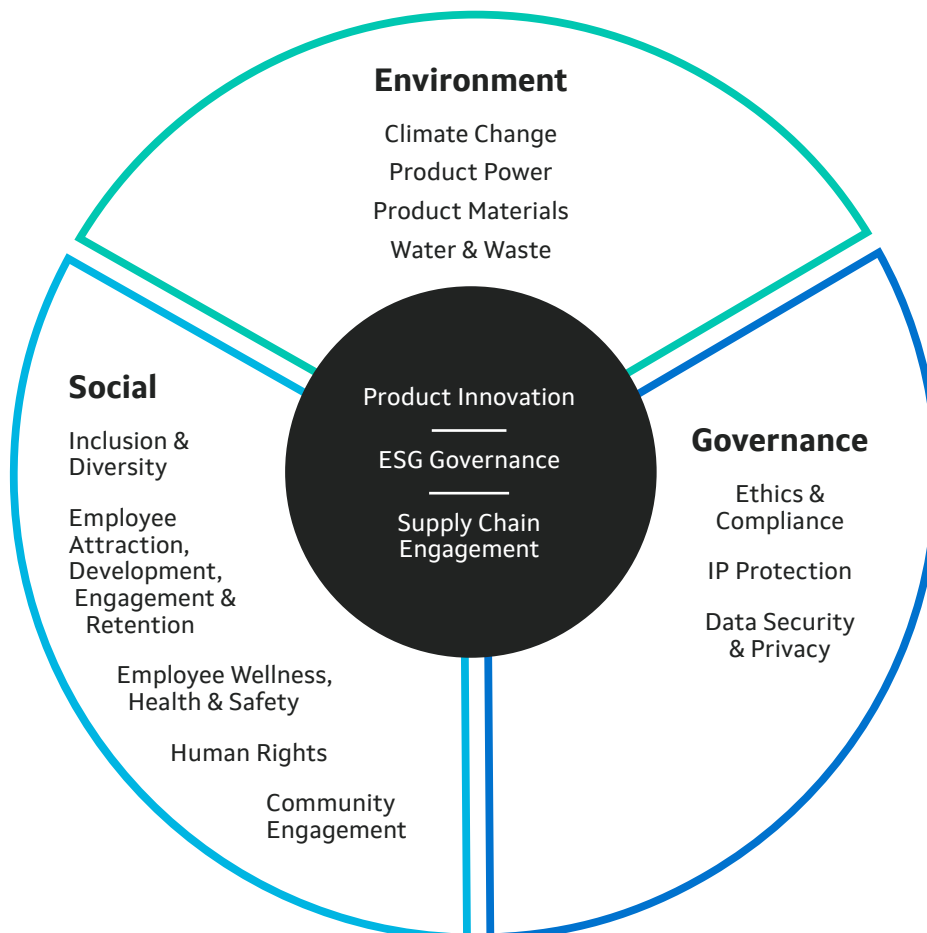
Our Approach to ESG

Our approach to environmental, social and governance (ESG) topics is based on the areas of greatest impact and opportunity for our company: integrating environmental and social considerations into our product design and responsibly managing the impacts of our supply chain, while focusing on strategic ESG initiatives that are material to our financial performance and long-term value creation. These priorities are supported by a strong system of ESG governance and complemented by goals on each of our material ESG topics.

Materiality

In 2020, we partnered with a third-party expert to conduct our first materiality assessment to identify the ESG topics most important to Marvell and our stakeholders, including customers, employees, investors, suppliers, nongovernmental organizations (NGOs) and industry associations. As an initial step in the assessment process, we identified relevant ESG topics through research, peer benchmarking and reviewing external sustainability standards and frameworks. We then interviewed multiple internal leaders and obtained external stakeholder opinions through publicly available reports, ratings and white papers. We used these responses to validate and prioritize a number of important topics.

The materiality assessment helped us define and set our ESG goals, create a long-term ESG plan, and identify the strategic areas we intend to focus on and prioritize. The assessment also informed the creation of this Report.

Marvell's Material ESG Topics

Environment
Climate Change
Product Power
Product Materials
Water & Waste

Product Innovation
———
ESG Governance
———
Supply Chain
Engagement

Social
Inclusion &
Diversity

Employee
Attraction,
Development,
Engagement &
Retention

Employee Wellness,
Health & Safety

Human Rights

Community
Engagement

Governance
Ethics &
Compliance

IP Protection

Data Security
& Privacy

Stakeholder Engagement

Our stakeholders are essential to our business success. To this end, we make substantial efforts, both internally and externally, to understand our company's influence and impact on people, communities and the world through the perspective of our stakeholders. Stakeholder input directly affects the decisions we make when it comes to our operations, supply chain and products. We engage in outreach with our key constituents on a continual basis through many different communication channels and on many different levels, from local to corporate. Frequent, highly engaged touch points help us to understand stakeholder priorities and key concerns, which inform our ESG strategy. The chart below outlines key stakeholder groups, the ways we engage with them and the topics they consider most relevant.

Stakeholder	Method of Engagement	Key ESG Topics
Customers	Virtual and in-person meetings, questionnaires, regular business reviews	Climate Change Data Security & Privacy Ethics & Compliance Product Innovation Product Power Product Materials Supply Chain Engagement
Employees	Virtual and in-person events, Marvell Intranet, team meetings, internal communication (i.e., emails and digital chats)	Community Engagement Climate Change Data Security & Privacy Employee Attraction, Development, Engagement & Retention Employee Wellness, Health & Safety Ethics & Compliance Inclusion & Diversity Product Innovation
Investors	Virtual and in-person meetings, investor roadshows	Climate Change Data Security & Privacy Employee Attraction, Development, Engagement & Retention Ethics & Compliance Inclusion & Diversity

Stakeholder	Method of Engagement	Key ESG Topics
Suppliers	Virtual and in-person meetings, communication around signing the Supplier Code of Conduct, quarterly business reviews	Climate Change Ethics & Compliance Human Rights Product Materials Supply Chain Engagement Water & Waste
Communities & NGOs	Communication around partnerships/donations (i.e., in-person and virtual meetings)	Community Engagement Employee Wellness, Health & Safety Inclusion & Diversity
Policymakers	Meetings	Data Privacy & Security Ethics & Compliance IP Protection Product Innovation
Rating agencies	Virtual meetings, questionnaires	Climate Change Employee Attraction, Development, Engagement & Retention Employee Wellness, Health & Safety Ethics & Compliance Inclusion & Diversity Supply Chain Engagement Water & Waste
Industry associations	Meetings, webinars, workshops	Climate Change Data Security & Privacy IP Protection Product Innovation Product Power Product Materials Supply Chain Engagement

Our Goals

Over the course of FY22, we built on our existing environmental, social and governance (ESG) program to advance our actions and strategy as well as related commitments and initiatives. As part of this process, we set the following new goals at the end of FY22:

Goal status key: Goal set   In progress   Near complete   Complete

Goal	Target Year	Status	FY22 Progress
Our Approach to ESG			
Integrate ESG across our innovation processes	FY23		Added several environmental criteria into our invention submission process and will continue to further embed ESG in our designs
Participate in multiple external collaborations focused on technology addressing societal challenges	FY25		Began exploring existing collaborations and considering the unique role Marvell can play in driving positive impact through our technologies
Pursue 100% top Tier 1 suppliers audited in the past two years by Responsible Business Alliance Validated Assessment Program (RBA VAP)	FY25		76% of our top Tier 1 suppliers were audited through RBA VAP
Pursue 100% Responsible Minerals Assurance Process (RMAP)-compliant tantalum, tin, tungsten and gold processing facilities	FY25		69% of processing facilities in our supply chain were compliant with RMAP
Environment			
Set and validate a Science-Based Target (SBT) aligned with a 1.5°C climate scenario and work toward developing a net zero goal	FY23		Began the process to set a SBT with greenhouse gas inventory improvements and are developing the target for validation by the Science Based Target initiative in FY23
Develop a low-carbon transition plan	FY23		Started the process of developing a low-carbon transition plan to set the roadmap for how Marvell will operate in the future to achieve our climate commitments

Goal progress key:

Goal set	In progress	Near complete	Complete

Goal	Target Year	Status	FY22 Progress
Conduct climate scenario analysis aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)	FY23		In the process of conducting a TCFD-aligned climate scenario analysis to examine potential impacts of various physical and transition climate-related risks and opportunities on our business
Reduce power consumption of products with each generation for set capabilities	Annual		Delivered power reductions of 40%-50% for set capabilities in our newer-generation products
Conduct a lifecycle assessment (LCA) on three key product lines	FY25		Scoping out the LCAs for our key products
Develop and implement water action plans at sites where Marvell has control of water management	FY23		In the process of refining our water inventory and conducting a robust water risk assessment to inform the development of a water action plan for the facilities where we have operational control
Achieve zero waste at sites where Marvell has control of waste management	FY25		Achieved a landfill diversion rate of 86% at our Santa Clara, California, offices
Follow best practices, in alignment with WELL, Fitwel and/or LEED building standards at all new office constructions or renovations	Annual		Working to establish consistent standards for every Marvell facility and incorporating best practices in alignment with WELL, Fitwel and/or LEED building standards at all new office constructions or renovations

Social

Goal	Target Year	Status	FY22 Progress
Perform pay equity analysis globally	Annual		Performed an annual global gender pay equity analysis. Because we have reviewed pay equity for several consecutive years, we have been able to minimize gaps and will continue to do so moving forward.
Implement a holistic global Inclusion and Diversity (I&D) strategy	FY22		Began focusing our efforts around the four business outcomes of our I&D strategy: Activate and Empower Leaders, Create an Inclusive Best Place to Work, Cultivate a Diverse Workforce and Lead in the Marketplace and Community

Goal progress key:

Goal set	In progress	Near complete	Complete

Goal	Target Year	Status	FY22 Progress
100% Marvell managers complete annual flagship leadership program based on their level, role and responsibilities	Annual		100% of VPs-and-above completed The Leadership Challenge 95% of directors and senior directors completed The Successful Leader training 94% of entry/mid-level managers completed The Successful Manager training
Maintain an annual employee engagement (eSat) score that is higher than Glint's Technology Industry Benchmark	Annual		The Voice of the Employee survey showed that Marvell's eSat score was two points higher than Glint's Technology Industry Benchmark
Conduct a formal Human Rights Impact Assessment and develop action plans to address impacts of our value chain	FY25		In the process of scoping the Human Rights Impact Assessment
Achieve 20% participation rate in our volunteer time off and employee match programs	FY23		In early FY23, we launched the volunteer time off program (allowing up to three days) and a new employee match program (matching up to $500). We will monitor company-wide participation in both of these programs and will be reporting our progress going forward

Governance

Goal	Target Year	Status	FY22 Progress
Aim for 100% of employees trained and certified to our annual Code of Business Conduct and Ethics	Annual		99% of employees were trained on and certified to the Code of Business Conduct and Ethics
Maintain zero monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	Annual		Continued to have zero monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations

ESG Governance

Marvell has established a robust system of oversight to manage our ESG program, which begins with an independent and diverse Board of Directors. As of the end of FY22, nine of our 10 directors were independent, and the roles of CEO and Chair of the Board are separate. See more about Marvell's Board diversity.

By engaging with our Board and making sure we have proper governance structures in place, we are proactively managing our impacts and risks, identifying opportunities for continuous improvement and making progress against our goals.

ESG at Marvell

As one of three committees of Marvell's Board of Directors, the **Nominating and Governance Committee** has oversight of ESG and receives quarterly updates on Marvell's ESG progress and performance. Senior management provides more frequent updates to the chair of the committee as needed. In early FY23, we also began regular updates to the full Board on ESG-related matters.

The **Audit Committee** also receives quarterly updates from senior executives on our compliance programs, including those related to ESG. In addition, senior management updates the chair of the Audit Committee quarterly or more frequently as needed.

The management-level **ESG Committee** provides senior leadership, executive oversight and strategic guidance on ESG. It is responsible for Marvell's ESG strategy, goals and initiatives, including tracking and disclosing performance and stakeholder engagement. The committee includes key business leaders from operations, sales, legal, central engineering, human resources, finance and other departments, and generally meets on a bimonthly basis, or more frequently as needed.

ESG Working Groups are comprised of leaders and subject matter experts from critical business functions across the company, such as finance, quality, procurement, real estate, human resources and compliance. There are three ESG Working Groups — focusing on environmental, social and governance matters, respectively — and they are responsible for the oversight of company-level sustainability initiatives and for monitoring ESG-related risks and opportunities in their respective programs. The Working Groups meet monthly to ensure cross-company alignment; inform ESG strategy; and track, measure and report on the progress on our ESG goals and key initiatives.

Board of Directors

Nominating and Governance Committee   **Audit Committee**

ESG Committee
Global Business Function Executive Leads

ESG Working Groups
Global Business Function Management Leads

Environmental Working Group   **Social Working Group**   **Governance Working Group**

Climate Change Governance

Climate change is an important topic for Marvell, and it is addressed on an ongoing basis in our Nominating and Governance Committee quarterly updates and in the annual full Board update.

Management sets the company's climate strategy and reviews it with the Board. Marvell's Chief Operations Officer (COO) is the executive sponsor of the Environment Working Group and has overall responsibility for climate strategy and related issues. The COO is responsible for assessing and leading the management of climate-related risks and opportunities, elevating stakeholder concerns and guiding the implementation of climate-related policies, programs and disclosures. The COO is also a member of the ESG Committee, and in that capacity, can elevate climate topics to Marvell's senior leadership and ultimately to the Board's Nominating and Governance and Audit Committees.

Human Capital Governance

The Board and its committees share oversight of our human capital management strategy. The Nominating and Governance Committee has general oversight of the company's approach to human capital and inclusion and diversity as part of its broader focus on ESG. Marvell annually conducts talent reviews and succession planning and the Board receives regular updates from senior management on succession planning, management talent assessment, attrition and employee survey results. Our executive team also regularly reviews the company's human capital initiatives and progress.

The Audit Committee provides oversight of business risks and ethics and compliance programs, both of which have relevance for human capital and workplace issues. The Executive Compensation Committee provides oversight of our overall compensation philosophy, policies and programs, and their alignment with our human capital strategy.

Integrating ESG Into Innovation

Cloud computing, 5G connectivity, smart automobiles, the borderless enterprise. These are the megatrends at the heart of today's connected world — and each of them is built on Marvell technology. With the industry's most complete advanced data infrastructure portfolio, Marvell is ready to power what comes next. We also recognize an opportunity to deliver greater benefit, while minimizing negative impacts, by proactively and intentionally integrating more ESG attributes into our designs.

In FY22, we added several environmental criteria into our patent submission process. These additions include improving energy savings and material recyclability, and reducing regulated product materials, like lead. By integrating these consider-ations very early in the design process, we aim to increase the number of products with integrated beneficial environmental features.

Data security considerations are already part of our design criteria, and we have made considerable strides in reducing product power consumption. We will continue evaluating other potential environmental and/or social criteria to inform our innovations.

Goals

Integrate ESG across our innovation processes (FY23)

In progress

Participate in multiple external collaborations focused on technology addressing societal challenges (FY25)

In progress

Supply Chain Engagement

As a fabless semiconductor company, we rely on suppliers to manufacture, assemble and test our products. As a result, the most significant environmental and social impacts from product manufacturing take place within our suppliers' operations. To advance our ESG goals and priorities, we work with our suppliers on maintaining environmental and social industry standards within their operations, and partner with others to further best practices throughout our industry.

Supplier Code of Conduct

Marvell's Supplier Code of Conduct establishes the expectations we have for our suppliers on a range of ESG topics. All of our suppliers are required to comply with the Code.

Marvell's suppliers must also comply with local environmental rules and regulations, and manage, reduce and dispose of waste appropriately. We hold our suppliers accountable for providing a safe work environment and respecting labor and

human rights. (See more specifics on our supplier engagement on human rights here).

Engagement With Our Suppliers

Responsible Business Alliance

Marvell's Supplier Code of Conduct requires that suppliers follow the Responsible Business Alliance (RBA) Code of Conduct. By working through RBA to further the use of consistent standards across our industry, we believe we can help improve ESG practices in partnership with our customers and peers and align our approach with industry-wide best practices. Marvell is committed to adopting and implementing the RBA Code internally at Marvell and externally with our supply chain partners.

A key part of our participation in RBA is the Validated Assessment Program (VAP), through which our suppliers — as well as others in the industry — are audited by third parties to make sure they are following the RBA Code. This program measures ESG performance and helps to build capacity to improve practices within companies. We are particularly focused on reaching our top Tier 1 suppliers — which represent 80% of our supplier spend — through this program,

Goals

Pursue 100% top Tier 1* suppliers audited in the past two years by Responsible Business Alliance Validated Assessment Program (RBA VAP) (FY25)

In progress

Pursue 100% Responsible Minerals Assurance Process (RMAP)-compliant tantalum, tin, tungsten and gold processing facilities (FY25)

In progress

* Tier 1 is defined as direct suppliers. Top Tier 1 suppliers make up 80% of our direct supplier spend.

as we believe that is where we can achieve the greatest impact across our supply chain. In FY22, 76% of our top Tier 1 suppliers were audited through VAP, and we are pursuing 100% by 2025.

Responsible Minerals Sourcing

We recognize that the extraction, processing and trade of certain minerals contained in electronics — and semiconductors — could be associated with human rights violations and armed conflicts in the global supply chain. Marvell is committed to working with our suppliers to ensure responsible sourcing of the tin, tantalum, tungsten, gold and cobalt in our products to reduce these risks.

We follow the Organisation for Economic Co-operation and Development's (OECD) Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. As part of this, we require that our suppliers adopt a responsible minerals sourcing policy aligned with OECD Guidance and conduct their own due diligence on the source and chain of custody for the key minerals we track.

We are also working with our suppliers to transition to only using tin, tantalum, tungsten, gold and cobalt processing facilities that have successfully completed an assessment against the applicable Responsible Minerals Initiative Responsible Minerals Assurance Process (RMAP) standard or an equivalent cross-recognized assessment. We work with suppliers to identify the processing facilities they source from, conduct due diligence on supplier practices, and determine whether the processing facilities reported by suppliers are RMAP-conformant. For calendar year 2021, approximately 69% of the processing facilities reported by our suppliers were RMAP-conformant, and we will continue to work toward our goal of 100%.[1]

Percentage of Top Tier 1 Suppliers* Audited Through RBA VAP**
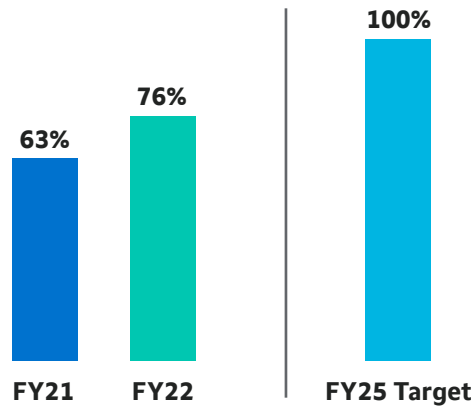
FY21: 63%
FY22: 76%
FY25 Target: 100%

*   Tier 1 is defined as direct suppliers. Top Tier 1 suppliers make up 80% of our direct supplier spend.

** Responsible Business Alliance (RBA) Validated Assessment Program (VAP)

For more on our approach to conflict minerals, please see our Policy Statement on the Responsible Sourcing of Minerals.

Beyond Compliance

In addition to our Supplier Code, participation in RBA and use of the RMAP standard, we conduct quarterly business reviews with our Tier 1 suppliers where we discuss our ongoing business relationship and review RBA VAP scores and performance on responsible minerals sourcing.

We believe one of our greatest opportunities to continue to raise the bar in the semiconductor industry is working with our suppliers to improve ESG performance. Over the next year, we will continue to advance our supplier engagement efforts, particularly by collecting and analyzing supplier data on climate and water-related impacts in order to move beyond compliance and achieve better transparency and visibility into our supplier practices.

1   The RMAP-conformant processing facility figure is reported for the 2021 calendar year, rather than FY2022, because this is the relevant reporting period for Marvell's filing under the Securities and Exchange Commission's conflict minerals rule.

Environment

Integrating sustainability into our business and minimizing our environmental footprint are top priorities for Marvell. As a global company, we believe we have a responsibility to do our part to reduce the environmental impacts of our operations and broader value chain. We are focused on reducing the climate, water and material impacts of our products, both upstream in the supply chain and downstream in their use by customers. We are also developing a better understanding of how our ability to do business might be influenced by climate-related impacts, now and in the future.
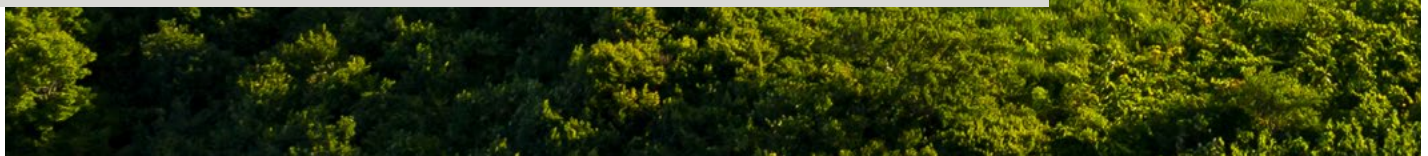
Climate Change

Climate change represents an unprecedented challenge to our planet, society and economy. Changes in climate patterns are resulting in a wide range of increasingly pronounced extreme weather events, from more frequent hurricanes and droughts to heatwaves and wildfires.

Recognizing that climate change requires urgent action, we have committed to reducing our greenhouse gas (GHG) emissions both in our direct operations as well as across our value chain, supporting the goals of the Paris Agreement. As most of our carbon impacts are upstream and downstream of our direct operations, we actively engage with suppliers, customers and business partners to reduce GHG emissions in our supply chain and to minimize product power requirements.

This helps us ensure we are building resilience in the face of changing climate impacts.

Enhancing Our Climate Strategy

As a semiconductor industry leader with a global footprint and thousands of employees and other stakeholders around the world, Marvell has a responsibility to help address climate-related impacts. In FY22, we took proactive steps to enhance our climate strategy by beginning the process to set a Science-Based Target (SBT) and putting ourselves on a path to net zero carbon emissions. Our SBT will be aligned with a 1.5°C climate scenario, supporting the goals of the Paris Agreement. We aim to finalize the carbon reduction target and have it validated by the Science Based Target initiative in FY23. To establish and begin working to achieve this target, we have:

- Improved the accuracy of our Scope 1, Scope 2 and material categories of Scope 3 GHG emissions data
- Begun work toward developing a net zero GHG emissions goal
- Started the process of developing a low-carbon transition plan to set the roadmap for how Marvell will operate in the future to achieve our climate commitments

Goals

Set and validate a Science-Based Target aligned with a 1.5°C climate scenario and work toward developing a net zero goal (FY23)

In progress

Develop a low-carbon transition plan (FY23)

In progress

Conduct climate scenario analysis aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) (FY23)

In progress

We continue to gather data that will help us better understand the exposure of our business to climate-related impacts. For example, we are conducting a qualitative climate scenario analysis aligned with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). The results of these analyses will evolve through a more detailed quantitative assessment and will be described in our FY23 ESG Report.

Reducing Our Operational Carbon Footprint

As a fabless semiconductor company, Marvell partners with third-party manufacturers around the world. While GHG emissions from our own operations are much lower than those of our supply chain partners, Marvell is committed to doing our part and limiting Scope 1 and Scope 2 emissions from our owned and leased facilities.

Direct GHG emissions from Marvell's operations arise mostly from electricity usage and heating and cooling in our facilities — everything from the lights in our offices to the air conditioning in our labs. We have been working to increase energy efficiency in those facilities under our direct control through "smart" systems, such as a computerized lighting control system that uses less electricity than conventional systems and networked HVAC systems that maximize energy savings.

Our Santa Clara, California, campus is partially powered by an on-site solar energy generation system. In addition, we deployed third-party data centers operated by Switch, one of the leading data center colocation providers that runs all its facilities on 100% renewable energy. As part of its service, Switch provides Marvell with a Sustainability Certificate for using 100% Renewable Energy within the Switch ecosystem. This certificate demonstrates that Switch has retired Renewable Energy Credits (RECs) on behalf of Marvell, enabling Marvell to designate our energy consumption from our U.S.-based data centers as 100% renewable.

Marvell has reported our GHG emissions through CDP, an international environmental data disclosure platform, since 2011. In FY22, we received a B score on our CDP Climate Change response. See more on our CDP responses here.

Marvell's Approach to TCFD Alignment

Marvell has begun developing a company-wide approach to managing the potential impacts of climate change on our business, in alignment with TCFD recommendations. We have been working to integrate climate-related considerations into Board and management governance structures, business strategy, risk management and metrics and targets.

To inform our business strategy and ensure our future resilience, we initiated the process of conducting a TCFD-aligned climate scenario analysis to examine potential impacts of various physical and transition climate-related risks on our business under Representative Concentration Pathway (RCP) 4.5 and RCP 8.5 emissions scenarios for 2030 and 2050 time frames. This climate risk screening process includes engagement of numerous stakeholders across the company in a series of climate workshops to better understand the relevance of different climate risks to our business, as well as organizational vulnerability across the short (up to 1 year), medium (1-3 years) and long term (3-5 years). The results will allow us to test the agility and resilience of our management processes in the face of climate change and will be integrated into our enterprise risk management program.

We are also currently setting a science-based carbon reduction target for our direct operations and broader value chain, and developing a roadmap and a low-carbon transition plan.
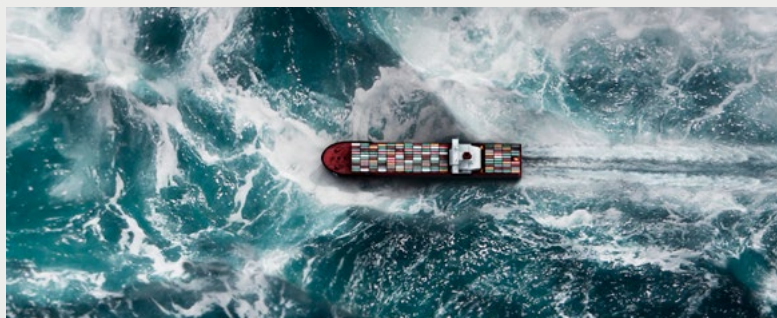
Going forward, we will continue to evaluate additional opportunities to increase the use of renewable energy in our offices.

Engaging Our Manufacturing Suppliers

Our most significant GHG emissions are Scope 3, which are associated with our broader value chain. The analyses behind our work to set a SBT have reinforced that one of our greatest opportunities for impact lies in our supply chain.

Marvell's Supplier Code of Conduct requires that suppliers comply with environmental standards and follow the Responsible Business Alliance (RBA) Code of Conduct. RBA is the world's largest coalition dedicated to corporate social responsibility in global supply chains and provides a platform for member companies — such as Marvell — to collaborate. The RBA Code of Conduct establishes supplier standards on a range of ESG topics, including climate. Through the RBA Code, Marvell's suppliers are required to:
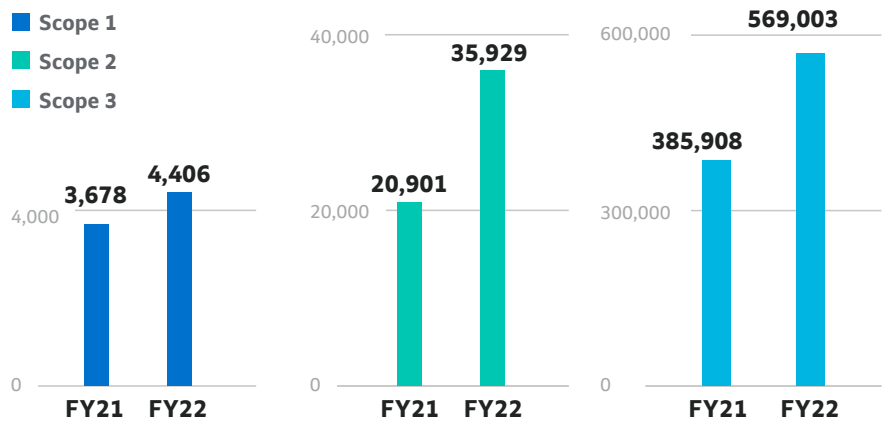
· Establish a company-wide Scope 1 and 2 GHG emissions reduction goal

· Track, document and publicly report progress against the reduction goal

· Improve energy efficiency and reduce energy consumption and GHG emissions

Through RBA, our suppliers are also audited by third parties on their compliance with the RBA Code of Conduct.
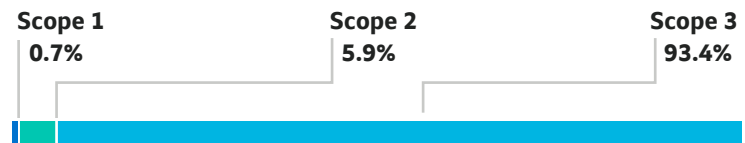
In FY23, we will gather more data on our suppliers' emissions to better understand opportunities to engage with them on reducing their climate impacts, beyond what is required by RBA. We also aim to evolve our own supplier scorecard, which will evaluate Marvell suppliers' performance on ESG topics, including climate. For more on our engagement with our suppliers, see here.
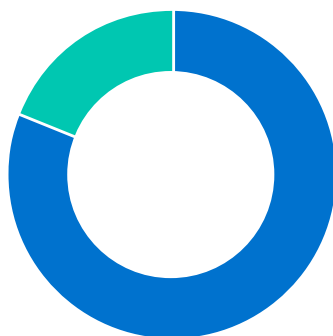
Marvell's FY22 GHG Emissions Inventory[1]

Total FY22 GHG Emissions Compared to FY21 Baseline (mt CO_2e)

■ Scope 1
■ Scope 2
■ Scope 3

Scope 1: FY21 3,678 / FY22 4,406
Scope 2: FY21 20,901 / FY22 35,929
Scope 3: FY21 385,908 / FY22 569,003

FY22 % by Scope

Scope 1: 0.7%   Scope 2: 5.9%   Scope 3: 93.4%

FY22 Scope 3 GHG Emissions Categories

■ Purchased Goods & Services: **81.19%**
■ Other Categories
   Capital Goods: **10.14%**
   Downstream Transportation & Distribution: **3.71%**
   Employee Commuting: **2.52%**
   Fuel & Energy Related Activities: **1.80%**
   Upstream Transportation & Distribution: **0.23%**
   Business Travel: **0.18%**
   Processing of Sold Products : **0.12%**
   Waste Generated in Operations: **0.05%**
   Upstream Leased Assets: **0.03%**
   End of Life Treatment: **0.03%**

Note: We are in the process of calculating our Use of Sold Products category.

1 This inventory includes data from FY22 and updated data from FY21. Over the past year, we improved the accuracy and completeness of our FY21 GHG emissions inventory. The FY21 GHG data presented here reflect those updates and have been restated from what was reported previously on our website. As part of our efforts to set a SBT, we will continue improving the accuracy and completeness of our GHG data and will disclose progress against our baseline on an annual basis.

The increase in Marvell's GHG emissions from FY21 to FY22 was primarily driven by business growth — from the acquisitions of Inphi and Innovium. In addition, as a result of the gradual transition from our work-from-home policy to a hybrid work schedule in FY22, we had more employees on site and observed higher energy use in some offices.

Product Power

Our products play an essential role in powering data infrastructure spanning cloud and enterprise data centers, 5G carrier infrastructure, automotive vehicles, and industrial and enterprise networking. When we design our products, we focus on innovative features that deliver new capabilities while also improving performance, capacity and security to ultimately improve energy efficiency during product use. These innovations help make the world's data infrastructure more efficient and, by extension, reduce our collective impact on climate change. We are committed to being at the forefront of our industry in this area, enabled by the innovation of our R&D teams.

Over the years, we've been focused on developing more efficient products that have enabled our customers to scale their data infrastructure's performance and capacity at higher rates than the associated energy required.

In the data infrastructure markets we serve, we develop industry-leading innovations to continuously improve the power efficiency of our products with each subsequent product generation. For example, we improved the power efficiency for our data center SSD controllers and DPU processors by 42% and 50%, respectively, in the most recent generation of these products.

Energy Savings in Key Marvell Products

Product Type		Energy Savings Between Most Recent Product Generations
Storage (SSD Controllers)	**42%**	reduction in power consumption per gigabyte between generations (for data center SSD controllers)
Processors	**50%**	reduction in power consumption planned for the next generation, compared with the current generation for the same workload
Ethernet PHY Transceivers	**45%**	reduction in power consumption planned for the next generation, achieving a 50W savings for a typical implementation
Embedded Memory Compilers	**40%**	reduction in power consumption compared to the previous generation at a fixed bandwidth for the 2-port SRAM product

Goal

Reduce power consumption of products with each generation for set capabilities (annual)

Complete
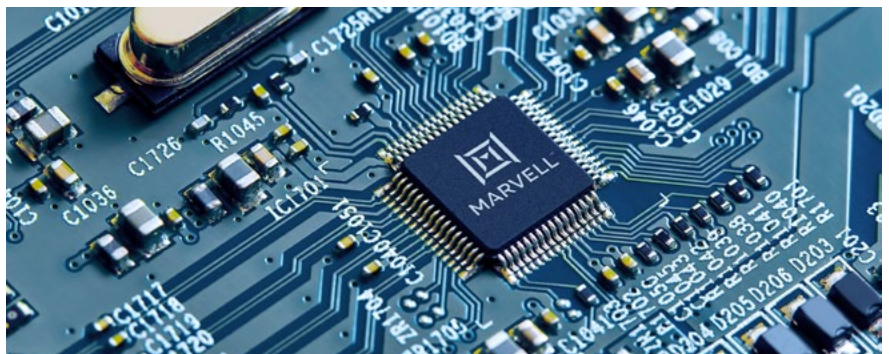
Product Materials

Our industry has long relied on certain materials — including heavy metals, such as lead, cobalt, cadmium and hexavalent chromium — that are prized for their electrical properties. However, growing awareness about the impacts of these materials on human health and the environment has raised concerns with many of our stakeholders, including regulators.

We recognize the potential risks posed by these substances and have been proactive in addressing stakeholder concerns. With the advent of the EU Directive on the Restriction of Hazardous Substances in Electrical and Electronic Equipment (RoHS) in 2006, Marvell began designing lead out of our products to align with the directive (except for applicable exemptions).

We are actively turning our attention to other materials that are a concern for Marvell and our customers. We made sure that our manufacturers have been reducing the use of cobalt in the past year in advance of forthcoming regulation. We have started to use halogen-free materials in our packaged integrated circuits for new product development. When possible, we work to substitute alternative materials that meet the same performance metrics while posing fewer risks.

The International Electrotechnical Commission (IEC) maintains a global database of substances of concern to harmonize reporting on the material composition of products throughout our industry and supply chain. Many regulations targeting the materials of concern used in our industry rely on the IEC 62474 declarable substances list. As of the end of FY22, 27% of Marvell's products by revenue contained materials on this list, a decrease from 32% in FY21.
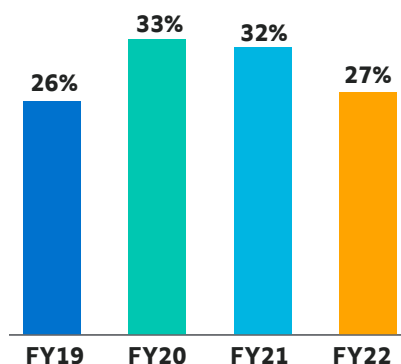
Wherever we operate, Marvell ensures that we meet all legal requirements regarding materials and product composition. As part of due diligence to ensure compliance, we work closely with our suppliers to collect and confirm the information they supply on IEC 62474 declarable substances used in product development and manufacturing.

Next, we plan to conduct lifecycle assessments of the materials in three key product lines to help us understand opportunities to limit the environmental impacts of our products, including ways to reduce or eliminate chemicals of concern, recycle or reuse materials and increase the circularity of our designs and products. We plan to report the results of these analyses in the future.

Percentage of Marvell Products by Revenue That Contain IEC 62474 Declarable Substances

Marvell's products comply with a wide range of regulations, including:

- Pollution Caused by Electronic Information Products (China RoHS)
- EU Persistent Organic Pollutants (POPs)
- EU Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH)
- EU Directive on the Restriction of Hazardous Substances in Electrical and Electronic Equipment (RoHS)
- EU Substances of Concern In articles as such or in complex objects (Products) (SCIP)
- State of California Proposition 65
- U.S. Toxic Substances Control Act (TSCA)
- International Electrochemical Commission (IEC) standard 61249-2-21

Goal

Conduct a lifecycle assessment on three key product families (FY25)

Goal set

Water and Waste

Water use and waste generation are critical issues in our industry that result from semiconductor fabrication and production. Although Marvell's most significant environmental impacts occur in our supply chain, we recognize that we have an opportunity to contribute by managing the impacts of our own facilities.

Currently, we have initiatives in place to manage water and waste in the facilities where we have operational control. Among Marvell's global locations, we mainly focus on facilities where Marvell is the owner or single tenant and can make operational decisions that have an impact on the environment.

Water

Water use in our offices and facilities is mostly from human consumption — drinking water, food preparation in our cafeterias, restrooms and landscape irrigation. We also use limited quantities of water for closed-system chiller and process water applications to fulfill cooling needs.

We have measures in place at our owned facilities to improve water use efficiency, such as utilizing recycled water in landscaping and installing low-flow faucets and toilets at our Santa Clara offices.

Annually, we conduct a water risk assessment to examine the exposure of our facilities to

Goals
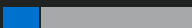
Develop and implement water action plans at sites where Marvell has control of water management (FY23)

In progress

Achieve zero waste at sites where Marvell has control of waste management (FY25)

In progress

Follow best practices in alignment with WELL, Fitwel and/or LEED building standards at all new office constructions or renovations (annual)

Goal set

Marvell's Water Metrics (megaliters)

■ **Withdrawn**   ■ **Consumed**   ■ **Discharged**
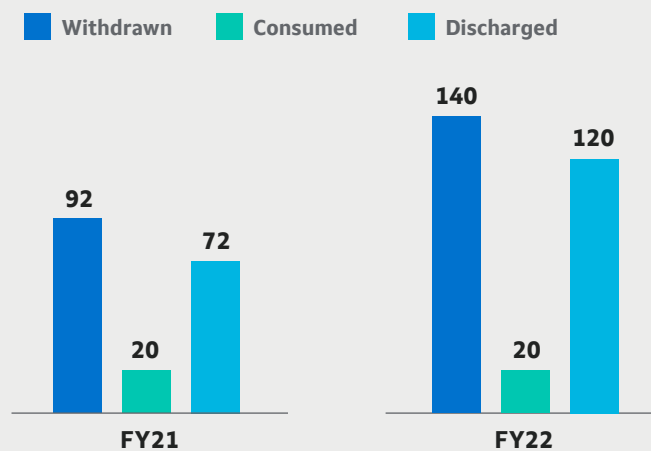
Note: The increase in Marvell's water withdrawal from FY21 to FY22 was primarily driven by business growth — from the acquisitions of Inphi and Innovium — as well as methodological improvements in the calculation of our operational water footprint to ensure greater coverage of our real estate portfolio. In addition, as a result of the gradual transition from our work-from-home policy to a hybrid work schedule in FY22, we had more employees on site and observed higher operational water use in some offices.

water stress. Using the World Wildlife Fund (WWF) Water Risk Filter and World Resources Institute (WRI) Aqueduct, this assessment evaluates locations based on baseline water stress for the region, water basin-related risk and water intensity (i.e., use per employee). In FY22, 19% of Marvell's total water withdrawals were sourced from water-stressed areas.

Since water use is a significant issue in chip production, we require our suppliers to follow the RBA Code of Conduct's standards on water:

· Implement a water management program to monitor where water is drawn from, how much is used, and how much is discharged

· Conserve water and limit contamination

· Treat and monitor wastewater prior to discharge

· Monitor the performance of wastewater treatment and containment systems

Over the next year, we will be working to gather more data on supplier water management practices and identify areas for improvement. For more on our engagement with suppliers, see here.

Waste

Like water, the waste generated by Marvell's facilities is typical of office environments. In this case, waste comes from paper, food, packaging and some used electronics. To reduce our impacts, we are working to centralize our waste management system and find more ways to divert waste away from landfills toward recycling and composting.

While minimal, we do generate some hazardous waste at our facilities in prototyping products. To help ensure the health and wellbeing of anyone handling these materials, we have plans in place on chemical and diesel fuel spill prevention, controls and countermeasures, as well as necessary communications, should an incident occur.

Landfill Diversion Rate
Marvell's Santa Clara Office

FY21 **77%**

FY22 **86%**

Waste by Type
Marvell's Santa Clara Office, FY22

■ **72%: Recycled**

9%: E-waste
18%: Combined paper and cardboard
45%: Mixed recycled waste

■ **14%: Composted**

6%: Mixed compost, including food waste
8%: Yard trimmings

■ **13%: Landfill**

■ **1%: Waste-to-energy**
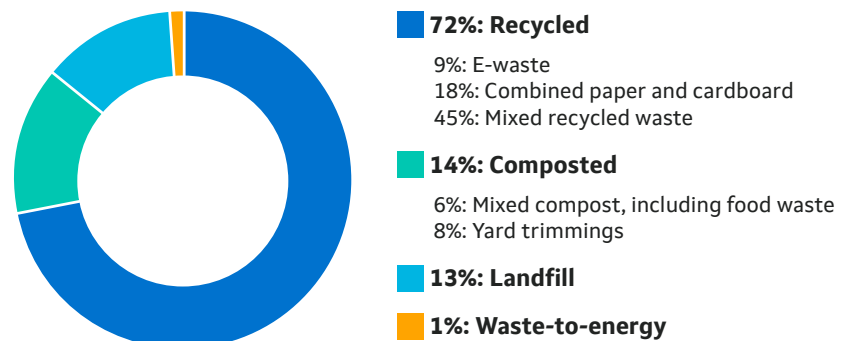
Workplace of the Future

In FY22, Marvell started working toward developing a strategic plan to adapt its workplaces for the future. We are working to establish consistent standards for every Marvell facility, which includes environmental considerations. We will follow best practices in alignment with WELL, Fitwel and/or LEED building standards at all new office constructions or renovations.

Social

At Marvell, acting with integrity and treating everyone with respect is our operating framework, one of the core behaviors that guides how we operate with our employees internally and build relationships with partners externally. We are striving to build a diverse and inclusive culture that embraces professional and personal growth and empowers employees to reach their greatest potential. Guided by the United Nations Global Compact (UNGC) and the Responsible Business Alliance (RBA), we are extending our approach to integrity and accountability beyond our four walls to include our suppliers. We are also committed to giving back to our community through our philanthropy and volunteer programs.

Our People

We believe the people who work here are our greatest resource, and we encourage and empower all individuals employed at Marvell to excel to their greatest potential. First and foremost, we have built a company that places the utmost value on treating people with respect and acting with integrity. We created an environment that fuels collaboration and innovation, inspiring employees to give their best, and enabling our business to thrive.

We work hard to attract the industry's best talent; provide opportunities to learn and grow; and create an environment where our employees feel motivated, appreciated and engaged and have a pathway to building a long-term career at Marvell. Over the past several years, Marvell has made major strides in strengthening our culture and fostering growth in our people.

Marvell's Culture and Core Behaviors

Marvell's Core Behaviors lay the foundation of our culture. All of our efforts to attract, develop, engage and retain employees, as well as our efforts to embed inclusion and diversity (I&D) across the company, reinforce these behaviors. Our Core Behaviors also serve as a roadmap to integrate employees as we grow through hiring and acquisitions.

Our Core Behaviors:

- Act with integrity and treat everyone with respect
- Innovate to solve customer needs
- Execute with thoroughness and rigor
- Help others achieve their objectives

Inclusion and Diversity

Marvell is committed to creating and fostering an inclusive, diverse and engaging workplace where people feel fulfilled, inspired and motivated to learn and grow both personally and professionally. We value the uniqueness that a diverse global team brings to our company, and we are focused on creating an environment that fully leverages the perspectives and contributions of every individual. We've launched a number of initiatives over the last few years, and we are focused on making continuous progress in this important area.

Our Strategy

Over the past five years, we have been working to implement global I&D initiatives. In 2020, we embarked on a holistic, strategic and intentional path toward building a more inclusive company.

To better understand the experience, needs and concerns of our employees and establish formal I&D pillars and business outcomes at Marvell, we conducted global listening

tours with executives and employees. These conversations have helped us to gain deeper insights on relevant issues and align around definitions of key topics such as inclusion and respect.

Our I&D approach is centered around three key aspects:

· **Interconnected Across the Company:** Embedding inclusivity in every function and in everything we do

· **Full Participation & Responsibility:** Empowering every employee to do their part toward creating a welcoming and inclusive environment

· **Globally Aligned & Locally Relevant:** Applying our global strategic framework to specific regional and local site needs

Goals

Perform pay equity analysis globally (annual)
Complete

Implement a holistic global Inclusion and Diversity strategy (FY22)
Complete

Our Definitions

Inclusion means focusing on respect, acceptance and the ability to appreciate a culture-add approach where we can all bring our full authentic selves to work, every day.

To us, **diversity** means valuing difference. We value the unique perspectives and experiences of every employee. It is this uniqueness that each and every employee brings to the company that is powerful and provides us with a competitive advantage.

Marvell's FY22 Inclusion & Diversity Strategy

Vision

Leverage the power of inclusion, diversity and equity to create the workplace of the future, where every person can fully realize their potential and be empowered to do their best work.

Business Outcomes	Activate & Empower Leaders	Create an Inclusive Best Place to Work	Cultivate a Diverse Workforce	Lead in the Marketplace & Community
Pillars	Enhance Skillsets	Foster Community	Attract & Nurture Talent	Build New Partnerships
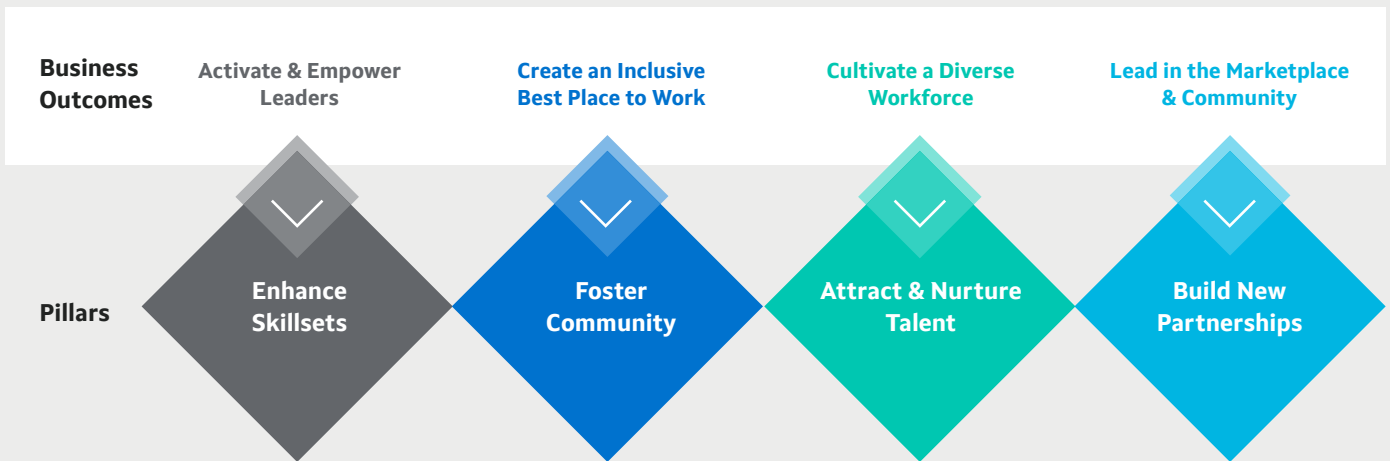
Moving Our Strategy Forward in FY22

Our efforts in FY22 focused on four I&D business outcomes:

Activate and Empower Leaders

One of the ways we are working to realize our I&D vision is by enhancing essential leadership skillsets for our people leaders as they learn to intentionally model inclusive behaviors for their teams. In FY22, every manager had access to unconscious bias learning experiences. We also delivered an accelerated inclusive leadership series using peer-to-peer and real-time learning for VP-and-above employees across the company, which included modules on topics such as inclusive leadership behaviors.

In addition to providing learning opportunities for people managers, it was imperative that we provide adjacent opportunities for all employees across the company. To that end, in FY22 we rolled out our unconscious bias training to our entire workforce and reached an 83% completion rate for all employees and 89% for managers.[1]

Create an Inclusive Best Place to Work

Another business outcome of our I&D strategy for FY22 was to make Marvell an inclusive best place to work. As such, we curated opportunities to learn from each other based on a number of dimensions of diversity.

In FY22, we hosted 27 events, cultural traditions and milestones from around the world. Just to name a few, these included International Day of People With Disabilities,

89%

of managers completed unconscious bias training[1]

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1   Excludes employees who joined through acquisitions due to timing of training rollout.

Lunar New Year, Black History Month, International Women's Day, Asian American and Pacific Islanders Month, Juneteenth Celebration, Global Pride Summit, Diwali, and Celebrating Hispanic & Latinx/a/o Culture Across the Americas. Celebrating these moments together has helped to raise cultural awareness and foster an inclusive community at Marvell. In addition, we launched our first Climate for Inclusion survey, the results of which helped us understand what is working well and where we have opportunities for improvement.

We have also sponsored healing circles throughout the year to address racial stress and trauma regionally. By opening a space to discuss individual experiences with racism, we created a forum to learn from and support one another in order to build awareness, dialogue and trust.

Cultivate a Diverse Workforce

With our new I&D strategy, we aim to be deliberate in widening our network and attracting and retaining talent from diverse backgrounds around the world. In FY22, we focused on creating solutions that address the largest representation gaps in our industry, company and in the communities in which we live and serve: women globally and Black/African American people in the U.S. We piloted several new ways of attracting these underrepresented groups to Marvell.

We also conducted an internal review of women at the director-and-above levels to gain additional visibility into the talent pipeline at this level. As we continue to move forward, our priorities for FY23 will include a robust talent strategy for underrepresented populations, including women, globally.

Promoting Pay Equity

We have focused on gender pay equity across our company as part of our commitment to promoting diversity, eliminating gender bias and supporting equal opportunity.

Over the last four years, Marvell has performed an annual global gender pay equity analysis to understand the pay gaps that exist and then make compensation adjustments to move toward equity. Because we have reviewed pay equity for several consecutive years, we have been able to minimize gaps and will continue to do so moving forward.

Lead in the Marketplace and Community

We recognize that to truly drive change, we need to build on our efforts within our own workforce and help to lead our industry and our communities. One of the key ways to advance I&D externally is by developing partnerships beyond our four walls. In FY22, we developed partnerships with several organizations, including the Global Semiconductor Association, the Women's Leadership Initiative and Tech Women. Through these relationships, we are investing in the long-term science, technology, engineering and math (STEM) pipeline, creating more opportunities for girls and young women globally in these fields.

Board Diversity

We've benefited from having an exceptional Board that has global experience, varied skillsets and diverse backgrounds. Understanding that representation matters, we continue to look for ways to enhance our Board to reflect additional aspects of difference, including gender, ethnicity and areas of expertise to align with our business and operational strategies. To start with, we have set a goal of continuing to increase the diversity of our Board. See page 30 for Board member diversity data.

Diversity in Marvell's FY22 Workforce

Total Employees
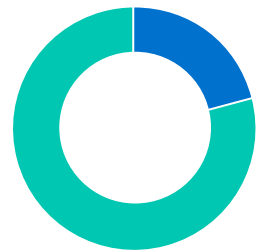
Gender
- 21% Women
- 79% Men
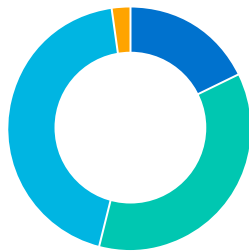
Generation
- 18% Baby Boomers
- 36% Gen X
- 44% Gen Y
- 2% Gen Z

Region
- 52% Americas
- 37% APAC & India
- 11% EMEA

Americas includes U.S., Canada and Argentina

APAC & India includes India, China, Singapore, Taiwan, Vietnam

EMEA includes Israel, Germany, Netherlands, Spain, UK and others

Ethnicity (U.S. only)

Asian	58.3%
Black/African American	0.9%
Hispanic/Latinx/a/o	3.6%
Multiracial	0.6%
Native Hawaiian/ Pacific Islander	0.1%
Native American/ Alaska Native	0.1%
White	34.2%
Declined to state	2.2%

Global Representation by Job Level

	Board Members	C-Suite	Management	Technical	Individual Contributors
Gender					
Women	20%	7.7%	15.3%	16.6%	23.1%
Men	80%	92.3%	84.6%	83.3%	76.8%
Generation*					
Baby Boomers (born 1946–1964)	80%	46.2%	27%	16.9%	15.1%
Gen X (born 1965–1980)	20%	53.8%	56.9%	33.9%	29.6%
Gen Y (Millennial) (born 1981–1996)	0%	0%	16%	46.5%	52.3%
Gen Z (born 1997–2012)	0%	0%	0%	2.4%	2.8%
Ethnicity (U.S. only)					
Asian	0%	38.5%	55.9%	62.5%	59%
Black/African American	10%	0%	0.4%	0.6%	1.1%
Hispanic/Latinx/a/o	0%	0%	2.1%	2.0%	4.3%
Multiracial	0%	0%	0.3%	0.2%	0.8%
Native Hawaiian/Pacific Islander	0%	0%	0.1%	0.1%	0.1%
Native American/Alaska Native	0%	0%	0.1%	0.1%	0.1%
White	90%	53.8%	38.9%	32.4%	32%
Declined to state	0%	7.7%	2.1%	2.2%	2.1%

Figures above do not include fixed-term, interns or contingent workers.
C-Suite: Includes the CEO and regular global employees at the EVP level who report directly to the CEO
Management: includes regular employees at all management levels across Marvell globally
Technical and Individual Contributors: Includes all regular employees across Marvell globally

* Percentage may not total 100% due to rounding and/or undisclosed information from employees.

Talent Attraction

Given the imperative to keep at the cutting-edge of semiconductor innovation, our success depends on being able to attract the highly skilled talent necessary to scale our company, and who align with our Core Behaviors.

In FY22, we expanded our talent attraction efforts, while keeping I&D at the center. Targeted recruitment campaigns helped us directly reach underrepresented groups. We grew our college internship program to welcome additional participants, with the aim of converting more interns to permanent hires when possible. We also shifted our recruitment focus to increase employees drawn from local markets. This has helped us to open up new talent pools, as well as provide more jobs and economic opportunity around the globe.

We provide comprehensive, market-competitive compensation and benefits globally and consider them a key priority for attracting and keeping top talent. Each year, we benchmark our compensation and benefits programs against our industry peers to ensure we maintain competitiveness in each of our markets.
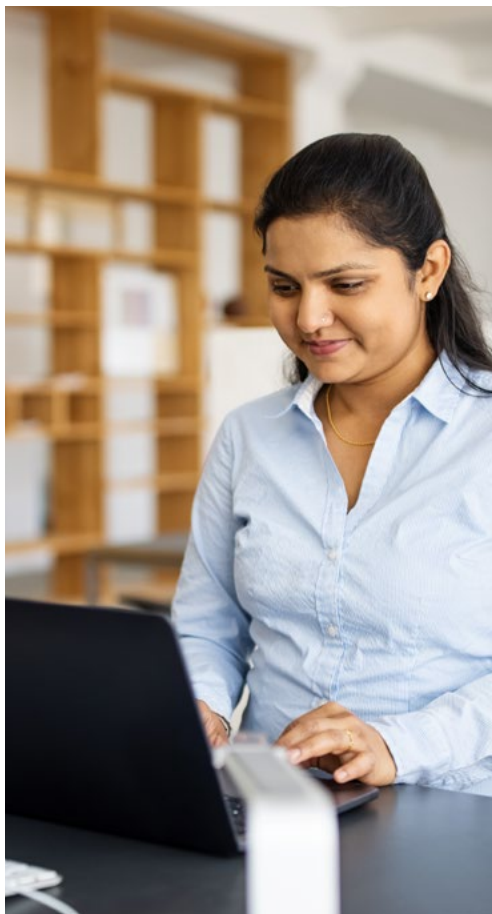
Employee Development

In FY22, we delivered over 90,000 learning hours to our people around the world to enable them to learn and grow in their roles today and into the future. With over 60 training and skills-building offerings, employees had the chance to enhance leadership, technical, team and power skills. Here are a few examples of our programs:
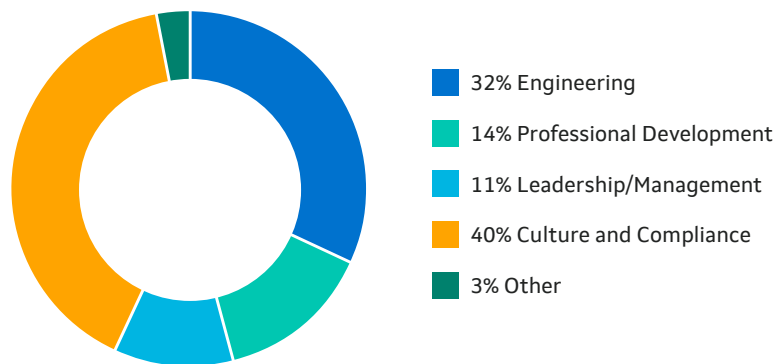
· **Leader Development Program:** This is our flagship leadership program, which includes sessions targeted to every management job level with relevant curriculum, such as financials and budgeting, leadership styles and hiring best practices.

· **Zero Defects Initiative:** Aimed at employees focused on the Automotive end market, but available to all, this initiative includes awareness training and resources to create a zero-defects mindset. The training is comprised of eLearning and live webinars.

· **Coaching:** We expanded our coaching offerings for senior directors and high-potential employees by providing an online coaching program in over 50 languages offered globally. Managers also conduct regular performance and career development conversations with employees to help coach, give feedback and ensure they develop in their career.

· **Mentoring Initiative:** This program is focused on developing both rising leaders and technical talent and includes development in strategic thinking, coaching direct reports, communication skills and developing a growth mindset.

Employee Training by Type in FY22

- 32% Engineering
- 14% Professional Development
- 11% Leadership/Management
- 40% Culture and Compliance
- 3% Other

Goal

100% Marvell managers complete annual flagship leadership program based on their level, role and responsibilities (annual)

Near complete

Each year, we aim for 100% completion of Marvell's annual flagship leadership program, which provides learning experiences targeted to every job level. In FY22:

100% of VPs-and-above completed The Leadership Challenge

95% of directors and senior directors completed The Successful Leader training

94% of entry/mid-level managers completed The Successful Manager training

Employee Engagement

We take a holistic approach to helping employees feel engaged, connected and supported — from employee and family events, to learning and development, to weekly company-wide emails from our CEO. One of the ways we measure levels of engagement is through our annual Voice of the Employee Survey. Survey results help us better understand employee needs and opportunities for improvement, and to develop action plans to address them.

In FY22, the survey showed that Marvell's overall employee engagement (eSat) score was two points higher than the Glint Technology Industry Benchmark. We were also above-industry on nine out of 10 sub-categories. The survey also showed ways we could do better, including improving communication about development and training programs so that employees can take advantage of Marvell's many opportunities.

Goal

Maintain an annual employee engagement (eSat) score that is higher than Glint's Technology Industry Benchmark (annual)

Complete
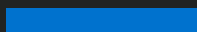
Adapting to Hybrid Work

We worked quickly to react to the realities of the pandemic by stepping up our support for hybrid work, including best-in-class tools for digital collaboration and video conferencing, new equipment and a stipend for home office setup. We also created a hybrid work microsite with key resources and user guides and led workshops on leading and managing virtual teams.
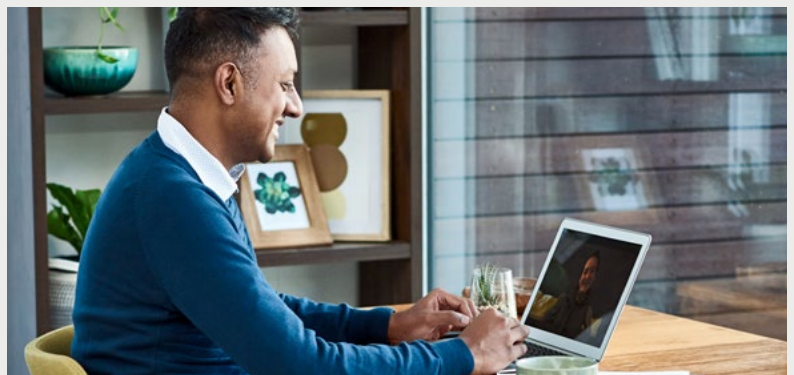
Employee Retention

At Marvell, we focus on retention by fostering an environment where people can learn, develop and advance their careers with us over the long term.

In FY22 we introduced an Employee Mobility Policy, which makes it easier for employees to transfer to different open positions within the company to help them further grow their careers. Employees can work with their managers to identify areas of interest and explore opportunities for advancement that align with those interests. We also provide employees with comprehensive learning and development initiatives, including online trainings and tuition reimbursement. With these policies in place, we hope to expand opportunities for employees to have a rewarding career at Marvell.

Voluntary Turnover in FY22

Voluntary Turnover	
Gender	
Women	9.4%
Men	8.9%

Voluntary turnover percentage is calculated by the number of employees who left in FY22 by retiring or resignation, divided by average headcount for FY22.

Employee Wellness, Health and Safety

We believe everyone deserves a safe workplace that supports their health and wellbeing. To create this environment, we are continuously evolving our programs and resources to support employees' mental and physical wellbeing.

Prioritizing Employee Wellness

Mental and physical wellness are critical to employee productivity and satisfaction. We provide many opportunities that promote healthy living, such as on-site fitness centers, nutritionally balanced cafeteria meals and spaces for meditation. Many offices host events dedicated to employee fitness. Prior to the pandemic, these events included two annual walking challenges in the U.S. and Canada, an Olympic-style fitness event in Israel, a global pingpong tournament and a 5K walk or run event for employees worldwide. During pandemic-related lockdowns, we switched gears by offering our employees globally an online fitness subsidy to enable them continue their fitness routine from their homes. We also offered the annual 5k event virtually, which enabled all employees globally to participate.

We also work to provide employees support during times of mental stress or emotional challenges. In FY22, we launched the first global Mental Health Awareness week, offering employees opportunities to participate in workshops and meditation and to access mental health resources from local Employee Assistance Plans.

Our benefits reflect our deep passion for supporting the wellbeing of families. For example, for U.S. employees, we offer

12 weeks of paid time off for birthing and non-birthing parents and 12 weeks of family care leave.

As we grow, and especially as we acquire companies around the globe, we are working toward creating a consistent standard for Marvell benefits in every country where we operate. In FY22, we worked to understand regional differences in benefits such as paid time off, parental leave or mental health support, in order for us to create uniformity where appropriate.

#4

Marvell was ranked fourth in its category for workplace wellness by the *Silicon Valley Business Journal / San Francisco Business Times* Best Places to Work in the Bay Area in 2021

The Fittest Firm

For the sixth consecutive year, Marvell has been awarded "Fittest Firm" in the Silicon Valley Turkey Trot, an annual event with a mission to uplift and improve the quality of life for the less fortunate in Silicon Valley by providing funding for basic necessities. The Fittest Firm is awarded to the company who drives the most registrations for the Turkey Trot, and the beneficiaries of the event include the Healthier Kids Foundation, Housing Trust Silicon Valley, Second Harvest of Silicon Valley, Second Harvest Food Bank and The Health Trust. In 2021, more than 990 Marvell employees and their family members participated in a virtual race, which collectively helped to raise over $10 million and provided over 8 million meals.

Creating a Safe Workplace

While our workplaces are mainly office facilities with limited safety hazards, we recognize the importance of preventing and addressing any risks that may occur. As a company, we work to prevent injury by focusing on ergonomics, employee training, maintenance, hazard reporting mechanisms and developing emergency action plans. All employees are encouraged to report unsafe conditions.

Marvell is currently developing a formal process to identify and rate occupational health and safety hazards. In the interim, we conduct regular audits and site inspections to determine risks in the workplace. These inspections are conducted internally, following our safety inspection policies, and are reviewed for compliance against OSHA standards. Any health or work-related hazards are reported.

Our Workplace: Looking Back at the Pandemic and Creating a Brighter Future

When the pandemic hit, we created policies that allowed employees to work from home wherever possible. For those whose jobs required an on-site presence, we adopted health protocols such as air filtration, personal protective equipment and touchless faucets.

As people began experiencing increased stress and isolation during the pandemic, employee mental health became more important than ever. We now provide a new mental health platform for coaching and counseling and self-guided courses to ensure that our employees can find support. We also provided four-day "Recharge Weekends" in spring, summer and fall for employees worldwide to disconnect to address the stress and anxiety many employees felt throughout 2020 and 2021.

In FY22, we identified ways to improve our workplaces, creating more efficient spaces and making them more consistent across our global operations. This plan to design the "workplace of the future" will put employee wellbeing front and center and help to reduce our environmental impact (see more on this here). The plan will apply to new and remodeled spaces, and will include standards for integrating physical features that foster wellness and productivity; allow for the flexibility and collaboration required for innovation; provide spaces that help people to feel safe during the continued implications of COVID-19; and offer private health rooms for meditation and lactation. We are excited to begin introducing many of these changes in FY23.
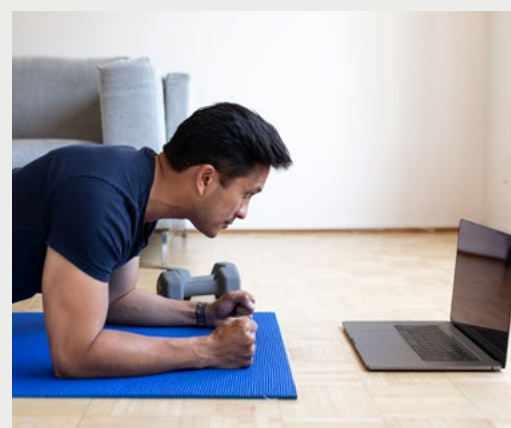
Human Rights

As a fabless semiconductor company, our most significant human rights and labor rights risks are related to the workplace practices of our suppliers. We work to reduce these risks by upholding strong human rights and supporting fair labor rights through policies and practices, and responding to any concerns or violations. Our Human Rights Policy reflects our commitment to protecting the human rights of all people and is aligned with the Universal Declaration of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

We are also a member of UNGC and support the various standards behind UNGC's human rights principles, including the Rio Declaration on Environment and Development and the United Nations Convention Against Corruption. Our membership in RBA also helps to further global human rights standards.

Setting Standards for Suppliers

We expect our suppliers, independent contractors, consultants and anyone who does business with Marvell to respect the rights and dignity of all people, and we hold our business partners to the highest level of human rights standards in several ways.

First, our Supplier Code of Conduct explicitly spells out requirements for the protection of human rights and fair labor practices, including standards on freedom of association; preventing abuse and harassment; and prohibiting involuntary and underage labor. For example, the Code states that suppliers must not employ workers under the age of 15, under the age for completing compulsory education, or under the minimum age for employment in the country — whichever is more restrictive. Another example is the kind of work performed by employees of our suppliers: the Code states that workers under the age of 18 cannot perform hazardous work and cannot be required to work overtime or provide nighttime work.

Second, as a member of RBA, we hold suppliers to RBA's Code of Conduct, which stipulates certain human rights and labor standards. Our suppliers are also audited through the RBA program to identify risks relating to human rights and labor issues. (See here for more on our work with RBA.)

Goal

Conduct a formal Human Rights Impact Assessment and develop action plans to address impacts of our value chain (FY25)

Goal set
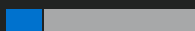
Engaging Employees on Human Rights

We educate every employee at Marvell on the importance of human and labor rights to the company through Code of Business Conduct trainings.

We establish standards for our employees and members of our Board of Directors through Marvell's Human Rights Policy and the Code of Business Conduct. The Code articulates Marvell's position on child labor, forced labor and overall human rights. In addition to working to train 100% of our employees on the Code, we regularly revise the Code and related policies, so they remain relevant and aligned with the world around us. In FY22, we updated Code training to include details on human trafficking.

We also expect employees to raise concerns if they witness others not living up to these values. Marvell's confidential concern line offers employees, business partners and other stakeholders an opportunity to report any violations of human rights. All concerns or grievances reported are assigned for investigative review, which is conducted in a fair, impartial, thoughtful and confidential manner.

We continue to evolve our human rights efforts. Currently, we are in the process of a formal Human Rights Impact Assessment, which will help us understand human rights risks in our value chain, and where to focus our efforts going forward.

Community Engagement

At Marvell, we are committed to giving back to the communities where we live and work. Our community engagement focuses on three key pillars:

· **Humanitarian endeavors** supporting organizations that combat hunger, poverty and homelessness

· Investing in **innovative K–12 educational programs in science, technology, engineering and math** (STEM)

· **Giving back to the communities** in which we work and live by championing community projects or initiatives to enrich the lives of our neighbors

In light of national events around race and racism, in 2020 and 2021 we contributed to equity-based organizations with the goals of fighting injustice and protecting basic human rights for the most vulnerable people in American society. Marvell also matched employee donations to these organizations.

Humanitarian Endeavors

As part of a long-standing partnership with **Second Harvest of Silicon Valley**, a food bank located near our Santa Clara, California, offices, we have helped provide over 3.7 million meals for the community since 2008. During FY21, when many offices were closed due to the pandemic, Marvell donated our

cafeteria food budget to Second Harvest for six months — and challenged other companies to follow in our footsteps.

Investing in STEM Educational Programs

We are especially passionate about reaching underrepresented groups — especially girls and women — to ensure the next generation of innovators is diverse and inclusive. We are corporate sponsors of **The Tech Interactive**, a California-based science and technology center, and support the **Tech Challenge** competition for fourth to twelfth graders who use the engineering design process to solve real-world problems, and **Girls@The Tech**, a luncheon that focuses on gender inclusion in tech and inspiring the next generation of women to lead the industry. We also support **Ofanim**, a tech learning lab in Israel. As a technology company, we believe that supporting STEM education programs like these benefits our company, society and the world by creating the next generation of diverse technologists.

Giving Back to Communities

As a sponsor of **Rebuilding Together Peninsula**, Marvell employees have joined others in Silicon Valley supporting **National Rebuilding Day**, providing renovation and repair services for the most vulnerable homeowners. In FY22, Marvell employees from the Santa Clara campus helped create a safe and welcoming environment for the local **Colibri Family Day Care Center**, building a wood picnic table, a new sandbox and a gate to enclose the driveway and expand the play area. At Marvell Israel, employees gathered at the annual year-end event, where they assembled bicycles for underprivileged children at **The Jaffa Institute**.

2021 *San Francisco Times* Top 100 Philanthropists List

Goal

Achieve 20% participation rate in our volunteer time off and employee match programs (FY23)

In progress

Employees Giving Back

During the pandemic, Marvell implemented a charitable match program to support those disproportionately affected. The program was such a success that in early FY23 we launched a new employee match program. Marvell will match employee donations up to $500 per calendar year when an employee makes a donation to a nonprofit aligned with our philanthropic pillars. At the same time, we implemented a new volunteer time off program, offering employees up to three days or 24 hours of paid time off per year to help organizations working in our pillar areas.

Supporting Communities Through COVID-19 in India

When the pandemic hit, Marvell India answered the call for supplies in the state of Karnataka. Confronted with an acute shortage of oxygen ventilators at a local hospital, Marvell provided them for COVID-19 patients. After vaccinations became available, we provided laptops to several government health centers in the region to help track pre-vaccination counseling and post-vaccination support for marginalized community members.

Governance

At Marvell, a model of sound governance starts with our leadership and reverberates throughout our company. We are active, intentional and rigorous in upholding the highest ethical standards in everything we do.

Ethics and Compliance

We are dedicated to a culture of honesty, integrity and transparency. Every employee at Marvell is responsible for helping to maintain this commitment.

To thrive, a business must have a foundation of transparency and a strong moral code. We are proud that we have built such a company. As a guide, our Code of Business Conduct and Ethics contains requirements and expectations on a wide range of business practices, workplace policies and conduct by our employees.

The Code applies to all Marvell employees, officers, vendors and Board of Directors. Annually, employees certify that they have read, understood and agree to abide by the Code. Every other year, employees complete training on the Code. New employees are also trained on the Code as part of their onboarding experience.

Responding to Concerns

We proactively respond to concerns about the workplace or conduct by our employees. We know that people have different levels of comfort and communication styles, and we offer various ways to give feedback. For example, we encourage people to call our anonymous, 24/7 concern line, file an anonymous web-based report or arrange to speak directly to an executive, manager or member of the legal department or Human Resources. Our team responds to each report, investigates and takes action where appropriate and keeps internal stakeholders informed. The team also involves relevant governmental authorities as necessary.
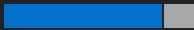
99%

of employees trained on and certified to the Code of Business Conduct and Ethics

100%

of targeted employees completed additional compliance certification every quarter

Goal

Aim for 100% of employees trained and certified to our annual Code of Business Conduct and Ethics (annual)

Nearly complete

Our Code makes clear that all employees must cooperate with any Marvell inquiry or investigation. Marvell does not tolerate retaliation against any employee for making a good faith report of a potential violation of our Code, of company policy or the law, or for participating in an investigation.

Engaging Employees

We consistently look for new ways to engage employees on matters relating to ethics and integrity. For example, based on employee feedback, we updated our Code of Business Conduct and Ethics and our Conflict of Interest Policy, including revisions on reporting, enhanced disclosure policies around potential conflicts of interest and clarifying procedures related to travel expenses. We also launched a Compliance Champion program in FY22 to reflect our strongly held notion that ethics and compliance are the responsibility of all. This program highlights topics of ethical importance and provides additional tools and information to participating employees, empowering them to raise concerns, and to serve as ambassadors for the program.

Our Approach to Political Advocacy

At Marvell, political advocacy is a means of engaging with government representatives to provide knowledge and leadership on issues affecting the semiconductor industry and data infrastructure market. For example, in the past year, semiconductors have been front and center, due to important topics such as the CHIPS for America Act, and Marvell has engaged directly with officials to provide our expertise.

Marvell does not make political contributions through money, time or in-kind services or engage with outside lobbyists. In addition, we do not have a political action committee, nor do we make contributions to third-party committees, organizations or special funds.

IP Protection

Because Marvell's success is reliant on cutting-edge technology, we are steadfast about protecting our innovations and intellectual property (IP). Through our policies and actions, we also respect the IP of others and support fair and open competition in our industry.

Marvell ensures robust IP protection in several ways. One way is through patent protection. We hold over 10,000 patents that cover Marvell products and innovations. In addition to patents, we rely on protections associated with trade secrets, trademarks and copyrights to safeguard our innovations and IP. We also have processes in place to protect Marvell's digital systems that hold proprietary information. These security controls include firewalls with threat protection, endpoint detection and response capabilities, data loss prevention for identifying IP, threat and vulnerability management with continuous scanning, secure email with real-time threat monitoring and filtering, cloud access controls and a 24/7 security operations center. For more on how we protect, monitor and secure our data, including third-party data, please contact our Compliance Team.

We comply with all laws and regulations regarding anti-competitive behavior.
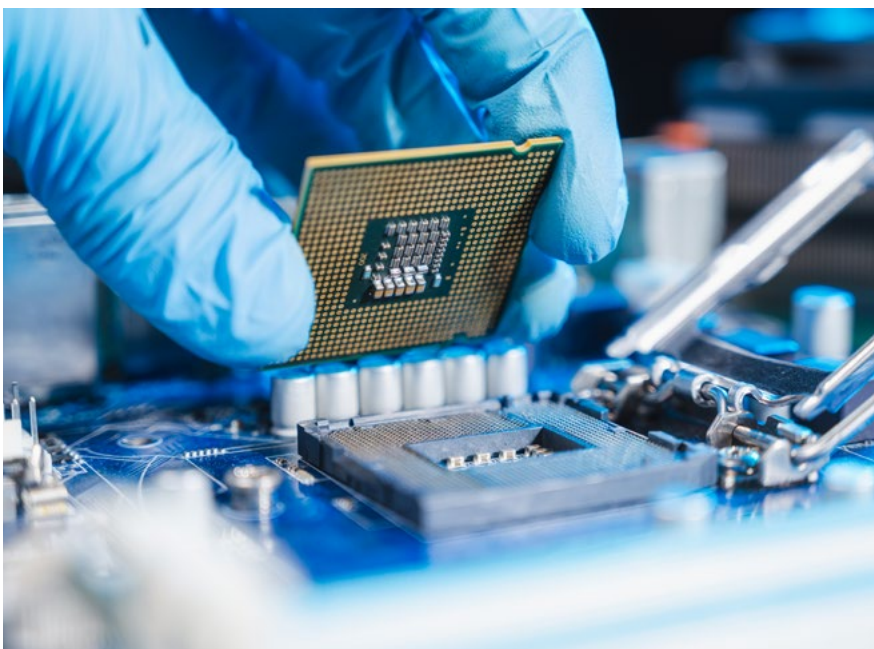
Goal

Maintain zero monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations (annual)

Complete

Data Security and Privacy

We prioritize security and data privacy to protect our customers, our employees and our company.

Securing Our Data Systems

Our cybersecurity program is built to international standards, including ISO 27001:2013 and the National Institute of Standards and Technology (NIST) Cybersecurity Framework. We know that we must remain vigilant, and we regularly conduct risk assessments and internal audits to ensure we identify and mit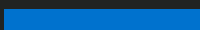igate risks and comply with regulatory requirements. Marvell's IT Security Operations Center is designed to continuously monitor, prevent, detect, investigate and respond to cyber threats.

In addition to internal audits, we also bring in reputable external security firms to audit our cybersecurity program, including how we protect our IP and information assets. Frequent third-party vulnerability assessments and penetration tests are conducted to simulate attacks and test defenses.

Protecting Personal Information

A key part of our robust cybersecurity program is making sure that we properly protect and process personal information and private data to safeguard against inappropriate use, unauthorized access and accidental destruction. Our privacy policies address how we handle personal information and how we inform vendors, customers and other business partners about the use and protection of their information. We process data in accordance with applicable privacy regulations, and we comply with contractual obligations with business partners, including those regarding confidentiality and nondisclosure.

Raising Cybersecurity Awareness With Employees

Our employees are an integral part of our enterprise-wide approach when it comes to security and privacy. To foster a strong culture of cybersecurity awareness, we engage employees across the company to adhere to security best practices. Employees worldwide are required to participate in cybersecurity training. We also host an annual CyberAware Month that raises awareness about phishing attacks and the importance of good cybersecurity practices to protect the confidential information of Marvell, our customers and our business partners.

Integrating Security Into Marvell's Products

Security protections and protocols are integral to the development of Marvell's products. We give extra priority to security criteria in evaluating early-stage innovations that we move forward. We then incorporate security safeguards throughout the entire product development lifecycle. This includes protections for the digital systems we use in product development. It also includes controls to secure the physical product — such as the chip itself — from external threats and unauthorized access during development. We work directly with our customers to integrate our products into their systems to ensure best-in-class protection.
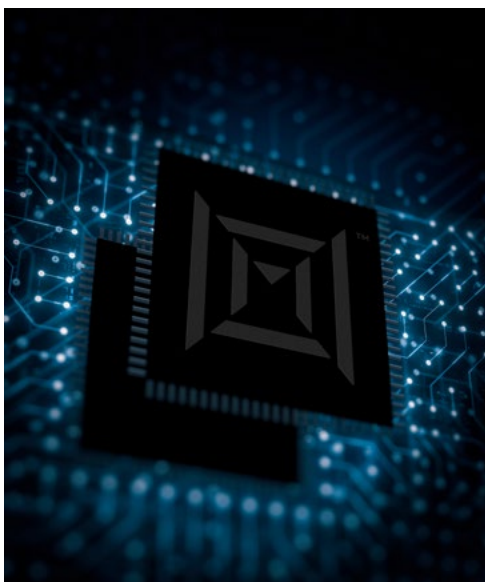
Leading Security Product Lines

Marvell's targeted security solutions provide security and performance for a wide range of cloud and enterprise applications and offer industry-leading advanced data encryption. For example, our LiquidSecurity Hardware Secure Module Adapters are the industry's first and only Federal Information Processing Standards (FIPS) 140-2 Level 3-certified solution designed to be deployed in hyperscale cloud environments. FIPS 140-2 Level 3 hardware must adhere to NIST standards and meet physical tamper-resistance and identity-based authentication. Similarly, our award-winning NITROX® family of cryptographic offload engines are industry leading and deliver the highest levels of performance and security.

About This Report

We are proud to introduce Marvell's first Environmental, Social and Governance (ESG) Report. Moving forward, we plan to publish an ESG Report annually.

About This Report

This Report covers company performance for fiscal year 2022 (FY22), which began on January 31, 2021, and ended on January 29, 2022. In some cases, updates from early FY23 were also included. Data from previous fiscal years is provided in some instances for additional context, especially on environmental topics. Performance data and activities cover all of Marvell Technology, Inc. and our subsidiaries. Environmental data were included for Inphi Corporation and Innovium, acquisitions completed in FY22. The data was estimated based on Inphi's and Innovium's square footage and represents all of FY22.

This Report was produced in alignment with the Global Reporting Initiative (GRI) Standards. An Appendix is provided for disclosures aligned with GRI, the Sustainability Accounting Standards Board (SASB) Semiconductor Industry Standard and the Task Force on Climate-related Financial Disclosures (TCFD) recommendations.

Marvell is responsible for the preparation of this Report and the accuracy of its contents. Subject matter experts and leaders throughout the company reviewed the Report content and data. Although the information in this Report has not been subject to external assurance, Marvell believes this Report to be accurate.

We welcome feedback on this Report along with our ESG initiatives and performance. To share any comments or feedback, please email al-esg@marvell.com.

Forward-Looking Statements

This ESG Report contains forward-looking statements regarding future events and our future results that are subject to the safe harbor created under the Private Securities Litigation Reform Act of 1995 and other safe harbors under the Securities Act of 1933 and the Securities Exchange Act of 1934. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. These statements are based on current expectations, estimates, forecasts and projections about the industries in which we operate and the beliefs and assumptions of our management. Words such as "expects," "anticipates," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," "objectives," "goals," "strategy," "continues," "endeavors," "strives," "may," "could" and "will," and variations of such words and similar expressions are intended to identify such forward-looking statements. In addition, any statements that refer to goals, commitments, programs, timelines, business plans, targets, initiatives and objectives relating to our ESG endeavors; future energy and water usage and emissions and waste reductions; projections regarding our future financial performance; our anticipated growth opportunities and trends in our businesses; our rapid growth; the effects of business, economic, political, legal and regulatory impacts or conflicts upon our global operations; general economic conditions such as economic slowdowns, recessions, inflation, and stagflation; changes in demand for semiconductors and the related changes

in demand and supply for our products; manufacturing delays, product availability and supply chain disruptions or component shortages; recruiting or retaining our personnel; our future liquidity, capital needs and capital expenditures; our development of technologies and research and development investments; the impact of the COVID-19 pandemic on our business, financial condition and results of operations; our future market position and expected competitive changes in the marketplace for our products; our expected tax rate; the effect of changes in or the application of new or revised tax or export laws; expected cost savings; the effect of new accounting pronouncements; integrating or realizing the benefits or synergies expected of acquired businesses and technologies; and other characterizations of future events or circumstances are forward-looking statements. Readers are cautioned that these forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions that are difficult to predict, including those described in the "Risk Factors" section of our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and other documents filed by us from time to time with the SEC. Therefore, actual results may differ materially and adversely from those expressed in any forward-looking statements. We undertake no obligation to revise or update any forward-looking statements, including to reflect events or circumstances occurring after the date of this Report, except to the extent required by law.
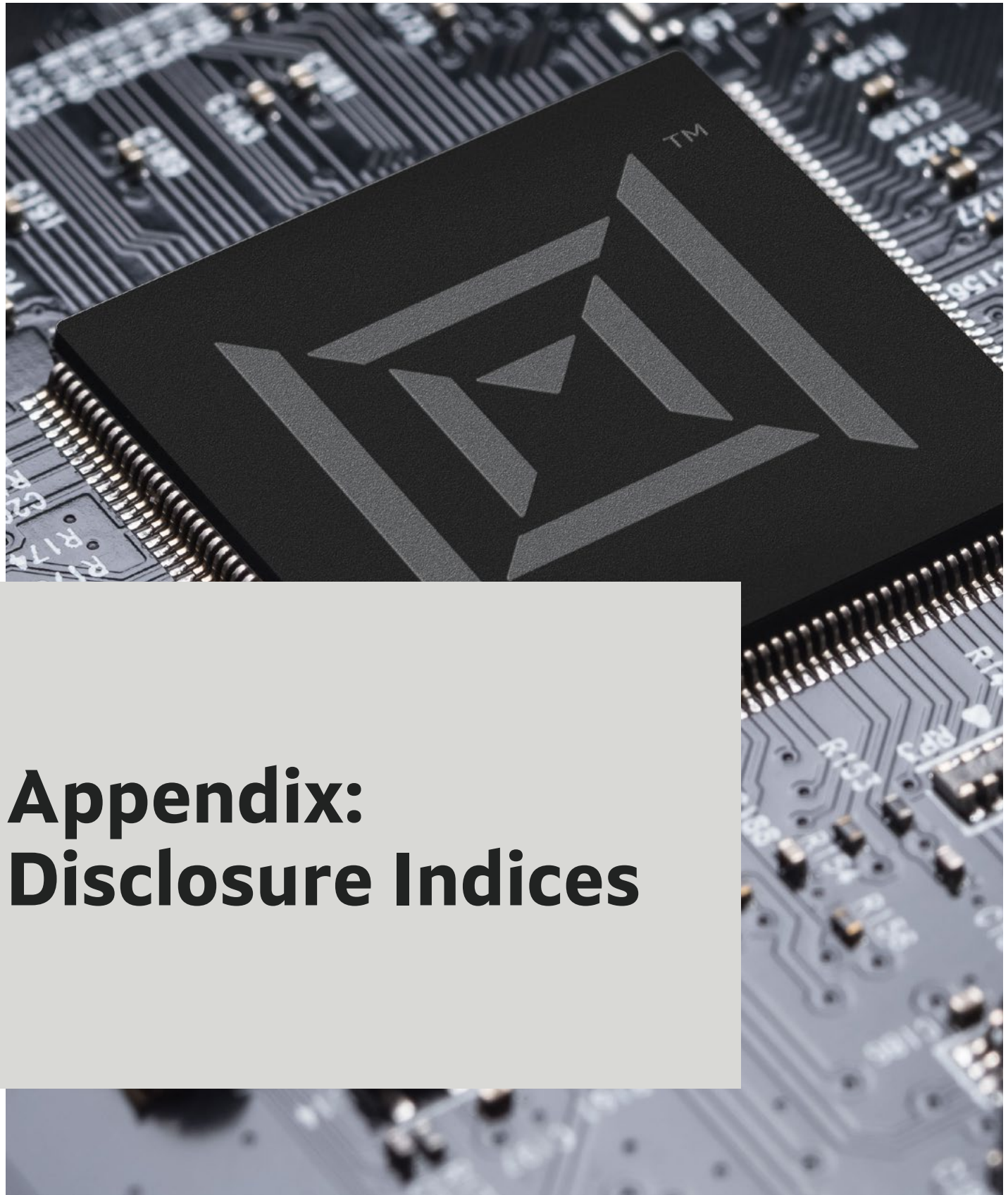
Appendix:
Disclosure Indices

Sustainability Accounting Standards Board Index (SASB):

Semiconductor Standard

Topic	Code	Accounting Metric	Response
Greenhouse Gas Emissions	TC-SC-110a.1	(1) Gross global Scope 1 emissions (2) Amount of total emissions from perfluorinated compounds	(1) 4,406 $mtCO_2e$ (2) 0
	TC-SC-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets and an analysis of performance against those targets	See Climate Change, page 17
Energy Management in Manufacturing	TC-SC-130a.1	(1) Total energy consumed (2) Percentage grid electricity (3) Percentage renewable	As a fabless semiconductor company, Marvell uses third-party manufacturers to manufacture, assemble and test our products, so this metric is not relevant to our business. However, we do track our energy consumption across our operations, and we engage with suppliers on their environmental efforts via the Responsible Business Alliance. See more on page 14
Water Management	TC-SC-140a.1	(1) Total water withdrawn, (2) Total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	(1) 140 megaliters (2) 20 megaliters, 19%
Waste Management	TC-SC-150a.1	Amount of hazardous waste from manufacturing, percentage recycled	As a fabless semiconductor company, Marvell uses third-party manufacturers to manufacture, assemble and test our products, so this metric is not relevant to our business. See Water & Waste (page 22) for more on how we manage waste in our own facilities and Supply Chain Engagement (page 14) on how we engage suppliers on their environmental impacts.
Employee Health & Safety	TC-SC-320a.1	Description of efforts to assess, monitor and reduce exposure of employees to human health hazards	See Employee Wellness, Health and Safety, page 35
	TC-SC-320a.2	Total amount of monetary losses as a result of legal proceedings associated with employee health and safety violations	Marvell had zero monetary losses as a result of legal proceedings associated with employee health and safety violations

Topic	Code	Accounting Metric	Response
Recruiting & Managing a Global & Skilled Workforce	TC-SC-330a.1	Percentage of employees that are (1) foreign nationals and (2) located offshore	Foreign nationals: 7.74% Located offshore: 0.029%
Product Lifecycle Management	TC-SC-410a.1	Percentage of products by revenue that contain IEC 62474 declarable substances	Percentage of products by revenue that contain IEC 62474 declarable substances: 27% Working with suppliers, Marvell's established processes screen for materials used in manufactured products to ensure compliance with customer, industry and government regulations on hazardous substances criteria. The assessment is based on IEC 62474, and includes REACH SVHC, Halogen, RoHS and POPs regulation. Declarable substances are used during board assembly, and the wafer fabrication and assembly process. Marvell defines its requirements regarding the use of restricted and banned substances in Product Environmental Impact Substances Procedure, MV-G100046-00. In addition, the Marvell Supplier Code of Conduct requires suppliers to comply with applicable environmental laws and regulations, and develop, implement and maintain environmentally responsible business practices. Marvell has worked with foundry and assembly partners to eliminate lead used for packaged integrated circuits (IC) in the following ways: · Converted leaded bumps to lead-free bumps for flip chip package IC · Converted leaded solder balls to lead-free solder balls for Ball Grid Array (BGA) package IC · Converted leaded to lead-free terminal finish material for lead frame package types Additionally, Marvell began using halogen-free materials in our packaged IC for new product development. Marvell's products comply with a wide range of regulations, including: · Pollution Caused by Electronic Information Products (known as China RoHS) · EU Persistent Organic Pollutants (POPs)

Topic	Code	Accounting Metric	Response
Product Lifecycle Management	TC-SC-410a.1	Percentage of products by revenue that contain IEC 62474 declarable substances	· EU Substances of Concern In Articles, as such or in complex Products (SCIP) · State of California Proposition 65 · U.S. Toxic Substances Control Act (TSCA) · International Electrochemical Commission (IEC) standard 61249-2-21 · Volatile Organic Compounds (VOCs) · Ozone-Depleting Substances (ODS) under the Montreal Protocol For more, please see Product Materials, page 21.
	TC-SC-410a.2	Processor energy efficiency at a system-level for (1) servers, (2) desktops and (3) laptops	Marvell does not have a single metric for processor energy efficiency. See Product Power, page 20, for more information on our approach.
Materials Sourcing	TC-SC-440a.1	Description of the management of risks associated with the use of critical materials	Marvell supports the responsible sourcing of 3TG (tantalum, tin, tungsten and gold) and cobalt in accordance with Organisation for Economic Co-operation and Development's (OECD) Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (CAHRAs). Marvell's Responsible Sourcing Policy communicates the expectation that our direct suppliers exercise due diligence on the source and chain of custody of 3TG and cobalt used in their supply chain. Suppliers are required to implement policies and management systems to identify applicable risks and mitigation plans. Marvell expects each supplier to source only from smelters and refiners that have successfully undergone assessment against the Responsible Minerals Initiative's Responsible Minerals Assurance Process (RMAP) standard or an equivalent cross-sector recognized assessment. In the event that a supplier does not meet Marvell's expectations, Marvell will engage with that supplier to address its standing. Marvell reserves the right to withhold future business from any supplier that does not comply with this policy.

Topic	Code	Accounting Metric	Response
Intellectual Property Protection & Competitive Behavior	TC-SC-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	$0

Activity Metrics			
	TC-SC-000.A	Total production	582,240,543 units shipped
	TC-SC-000.B	Percentage of production from owned facilities	0%

Marvell also reports on the following disclosure from the SASB Hardware Standard that is material to its business.

Topic	Code	Accounting Metric	Response
Supply Chain Management	TC-HW-430a.1	Percentage of Tier 1 supplier facilities audited in the RBA Validated Audit Process (VAP) or equivalent, by (a) all facilities and (b) high-risk facilities	(a) 76% (b) No facilities identified as high-risk

Global Reporting Initiative (GRI) Index:

General Disclosures

GRI Standard		Response / Report Page and/or Link
Organizational Profile		
102-1	Name of reporting organization	Marvell Technology, Inc.
102-2	Activities, brands, products and services	About Marvell, page 2
102-3	HQ Location	About Marvell, page 2
102-4	Location of operations	About Marvell, page 2
102-5	Ownership and legal form	Marvell is publicly traded and listed in NASDAQ as MRVL
102-6	Markets served	FY22 Form 10-K, page 4
102-7	Scale of the organization	About Marvell, page 2
102-7	Scale of the organization	About Marvell, page 2 Our People, page 25
102-8	Information on employees and other workers	About Marvell, page 2 Our People, page 25
102-9	Supply chain	FY22 Form 10-K, page 17
102-10	Significant changes to the organization and its supply chain	Not applicable, as this is Marvell's first Report
102-11	Precautionary Principle or approach	Marvell supports a precautionary approach to environmental challenges
102-12	External initiatives	Memberships on page 3; UN Sustainable Development Goals Index, page 71
102-13	Membership of associations	Memberships, page 3
Strategy		
102-14	Statement from senior decision-maker	A Message From Our CEO, page 1

GRI Standard	Response / Report Page and/or Link
Ethics and Integrity	
102-16	Values, principles, standards and norms of behavior	Marvell's Core Behaviors, page 25
102-17	Mechanisms for advice and concerns about ethics	Ethics and Compliance, page 42
Governance	
102-18	Governance structure	ESG Governance, page 11
102-19	Process for delegating authority for economic, environmental and social topics from the highest governance body to senior executives and their employees	ESG Governance, page 11
Stakeholder engagement	
102-40	List of stakeholder groups	Stakeholder Engagement, page 6
102-41	Collective bargaining agreements	Marvell does not publicly disclose this figure for proprietary reasons.
102-42	Identifying and selecting stakeholders	Materiality, page 5 Stakeholder Engagement, page 6
102-43	Approach to stakeholder engagement	Materiality, page 5 Stakeholder Engagement, page 6
102-44	Key topics and concerns raised	Stakeholder Engagement, page 6
Reporting Practice	
102-45	Entities included in the consolidated financial statements	Marvell's financial statements and this Report cover all of Marvell Technology, Inc. and our subsidiaries.
102-46	Defining Report content and topic Boundaries	Materiality, page 5
102-47	List of material topics	Materiality, page 5
102-48	Restatements of information	Not applicable, as this is Marvell's first Report
102-49	Changes in reporting	Not applicable, as this is Marvell's first Report
102-50	Reporting period	Fiscal year 2022 (FY22), which began on January 31, 2021, and ended on January 29, 2022

GRI Standard		Response / Report Page and/or Link
Reporting Practice		
102-51	Date of most recent report	Not applicable, as this is Marvell's first Report
102-52	Reporting cycle	Annual
102-53	Contact point	al-esg@marvell.com
102-54	Claims of reporting in accordance with GRI Standards	This Report has been prepared in accordance with the GRI Standards: Core option
102-55	GRI Index	page 55
102-56	External assurance	This Report was not externally assured

GRI Disclosures by Marvell's Material Topic

GRI Standard		Response / Report Page and/or Link
Our Approach to ESG		
Product Innovation		
103-1, 103-2, 103-3	Management approach	Integrating ESG into Innovation, page 13 Materiality, page 5
To drive product innovation around ESG topics, we are working to integrate ESG attributes into our innovation processes and collaborating with others outside the company on developing technology that addresses societal challenges. See more on page 13		
ESG Governance		
103-1, 103-2, 103-3	Management approach	ESG Governance, page 11 Materiality, page 5
405-1	Diversity of governance bodies and employees	ESG Governance, page 11
Supply Chain Engagement		
103-1, 103-2, 103-3	Management approach	Supply Chain Engagement, page 14 Materiality, page 5
308-1	New suppliers screened using environmental criteria	All suppliers must adhere to the Marvell Supplier Code of Conduct, which includes environmental standards. Supply Chain Engagement, page 14
308-2	Negative environmental impacts in the supply chain and actions taken	Supply Chain Engagement, page 14
414-1	New suppliers screened using social criteria	All suppliers must adhere to the Marvell Supplier Code of Conduct, which includes social standards. Supply Chain Engagement, page 14
414-2	Negative social impacts in the supply chain and actions taken	Supply Chain Engagement, page 14

GRI Standard	Response / Report Page and/or Link
Environment	
Climate Change	
103-1, 103-2, 103-3	Management approach	Climate Change, page 17 Materiality, page 5
302-1	Energy consumption within the organization	113,736 MWh Climate Change, page 17
305-1	Scope 1 GHG emissions	4,409 mtCO$_2$e Climate Change, page 17
305-2	Scope 2 GHG emissions	35,939 mtCO$_2$e Climate Change, page 17
305-3	Scope 3 GHG emissions	569,179 mtCO$_2$e Climate Change, page 17
305-5	Reduction of emissions intensity	Our emissions intensity (gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO$_2$e per unit currency total revenue) increased by 9.32% compared to the previous year. Climate Change, page 17
Product Power	
103-1, 103-2, 103-3	Management approach	Product Power, page 20 Materiality, page 5
302-5	Reductions in energy requirements of products and services	Product Power, page 20
Product Materials	
103-1, 103-2, 103-3	Management approach	Product Materials, page 21 Materiality, page 5

GRI's topic-specific disclosures for product materials focus on recycled inputs and reclaimed materials. Our approach to product materials focuses on reducing hazardous materials and chemicals of concern in manufactured products. In alignment with SASB, we disclose the percentage of products by revenue that contain IEC 62474 declarable substances and our approach to minimizing these substances on page 21.

GRI Standard		Response / Report Page and/or Link
Water		
103-1, 103-2, 103-3	Management Approach	Water, page 22 Materiality, page 5
303-1	Interactions with water as a shared resource	Water, page 22
303-2	Management of water discharge-related impacts	Marvell has no internal standard for effluent discharges but follows all local regulations for discharge to public water systems.
303-3	Water withdrawal	140 megaliters Water, page 22
303-4	Water discharge	120 megaliters Water, page 22
303-5	Water consumed	19 megaliters Water, page 22
Waste		
103-1, 103-2, 103-3	Management Approach	Waste, page 23 Supply Chain Engagement, page 14 Materiality, page 5
306-1	Waste generation and significant waste-related impacts	Waste, page 23 Supply Chain Engagement, page 14
306-2	Management of significant waste-related impacts	Waste, page 23 Supply Chain Engagement, page 14
306-4	Waste diverted from disposal	Waste, page 23 Data available on diverted waste is only available for Marvell's Santa Clara, California, office. We believe that the amount of hazardous waste Marvell creates from its own operations is minimal.
Social		
Inclusion and Diversity		
103-1, 103-2, 103-3	Management approach	Inclusion and Diversity, page 26 Ethics and Compliance, page 42 Materiality, page 5

GRI Standard		Response / Report Page and/or Link
Inclusion and Diversity		
405-1	Diversity of governance bodies and employees	Inclusion and Diversity, page 26
405-2	Ratio of basic salary and remuneration of women to men	Marvell is committed to promoting diversity, eliminating gender bias and supporting equal opportunity. Marvell takes an active role in reviewing its operations and decisions in support of this commitment, including performing an annual global pay equity analysis and making salary adjustments to move toward pay equity. See page 28
406-1	Incidents of discrimination and corrective actions taken	Marvell is committed to ending discrimination. As expected for a global company of our size, from time to time, we receive reports of alleged discrimination. Marvell reviews and responds to all allegations of discrimination thoroughly, consistently and in a timely manner. Marvell also maintains multiple policies that demonstrate our commitment to ending discrimination, including our Code of Business Conduct and Ethics, Supplier Code of Conduct, Global Human Rights Policy, and other internal company policies:
		· Our Code of Business Conduct and Ethics sets forth a Zero Tolerance policy for discrimination.
		· Our Supplier Code of Conduct requires that suppliers "provide a workplace free of harassment and unlawful discrimination, including discrimination based on race, color, sex, national origin, religion, age, disability, gender identity or expression, marital status, pregnancy, sexual orientation, political affiliation, union membership, or veteran status."
		· Marvell's Global Human Rights Policy provides that "Marvell believes that everyone should be treated with respect regardless of their background. Marvell is committed to the elimination of discrimination based on race, color, sex, national origin, religion, age, disability, gender identity or expression, marital status, pregnancy, sexual orientation or preference, political affiliation, union membership, or veteran status, or any other protected class."
Employee Attraction, Development, Engagement & Retention		
103-1, 103-2, 103-3	Management approach	Our People, page 25 Materiality, page 5
401-1	New employee hires and employee turnover	Total employee new hires: 915 Marvell discloses voluntary turnover on page 34
404-1	Average hours of training per year per employee	13.2 hours per employee; Marvell does not calculate this data by gender or employee category.

GRI Standard		Response / Report Page and/or Link
Employee Attraction, Development, Engagement & Retention		
404-2	Programs for upgrading employee skills and transition assistance programs	Employee Development, page 32 Marvell does provide retirement benefits, but currently does not have a program in place for supported terminated employees.
404-3	Percentage of employees receiving regular performance and career development reviews	100% of employees received a performance review during the reporting period; Marvell does not calculate this data by gender or employee category.
Employee Wellness, Health & Safety		
103-1, 103-2, 103-3	Management approach	Employee Wellness, Health and Safety, page 35 Materiality, page 5
403-1	Occupational health and safety management program	Marvell is committed to providing a safe and healthy workplace for its personnel, including employees, contractors and visitors. We plan on developing and implementing an integrated environmental, health and safety (EHS) management system in alignment with the ISO 14001 and ISO 45001 standards.
403-2	Hazard identification, risk assessment and incident investigation	a) A formal process to identify occupational health and safety hazards and assess associated risks will be developed as part of aligning our program with ISO 45001. In the interim, we conduct internal audits and inspections to identify hazards and risks in the workplace. i. Internal audits and inspections are conducted by qualified internal personnel, consultants and/or regulatory agencies. ii. Internal audit and inspection findings or observations are communicated to responsible personnel for corrective or preventive action. b) Health or work-related hazards are reported by prescribed methods to management, human resources, facilities, security, EHS and/or compliance. Marvell will not retaliate, and will not tolerate retaliation, against anyone for making a good-faith report. c) All personnel are covered by our Business Code of Conduct, Employee Handbook and/or Supplier Code of Conduct, which protect them from reprisal for raising legitimate concerns about health and safety in the workplace. d) Work-related incidents are reported by the employee to the immediate supervisor, as well as to security, facilities, EHS and Human Resources, as appropriate. Incident reports are completed to conduct root-cause analysis and determine corrective or preventive actions for the work-related injury.

GRI Standard	Response / Report Page and/or Link
Employee Wellness, Health & Safety	
403-3 Occupational health services	Marvell provides employees with access to third-party occupational health services as needed. Human Resources ensures confidentiality of worker personal health-related information.
403-4 Worker participation, consultation and communication on occupational health and safety	a) Communication is bi-directional. Employees are encouraged to report unsafe conditions by prescribed methods to management, human resources, facilities, security, EHS and/or compliance. Internal audit and inspection findings or observations are used to communicate workplace hazards to responsible personnel for corrective or preventive action. b) A formal process incorporating worker participation, consultation and communication will be developed as part of aligning our health and safety program with ISO 45001.
403-5 Worker training on occupational health and safety	The company offers health and safety training on a range of topics specific to our business and activities, which may also be targeted to certain job responsibilities, such as ergonomic evaluations and associated training, first aid/CPR/AED, blood-borne pathogens, fire extinguisher and forklift certifications.
403-6 Promotion of worker health	a) Our company's benefits programs vary globally based on local need and regulations, which include, but are not limited to health insurance, dental and vision coverage. Annually, HR analyzes health care data from our medical vendors to better understand where our employees and their dependents may need additional support. HR then plans benefit enhancements and wellness campaigns accordingly. b) Voluntary health promotion services and programs offered to workers cover a range of topics and/or services, such as flu vaccination clinics and healthy lifestyle webinars. See more on our approach to employee wellness on page 35.
403-7 Prevention and mitigation of occupational health impacts directly linked by business relationships	Marvell's Supplier Code of Conduct sets out requirements for preventing and mitigating negative health and safety impacts that are directly related to the production of our products. Since all of our products are produced by third parties, these standards set out health and safety requirements for suppliers. Additionally, suppliers are required to adhere to the Responsible Business Alliance Code of Conduct, which also requires certain health and safety workplace standards.
403-9 Work-related injuries	In FY22, our U.S. recordable incident rate per 100 full-time employees was 0.095. Our lost-time incident rate was 0. All injuries were slips, trips, strains and/or falls. A full-time employee works 2,080 hours per year. There were no fatalities.

GRI Standard		Response / Report Page and/or Link
Human Rights		
103-1, 103-2, 103-3	Management approach	Human Rights, page 37 Materiality, page 5
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Marvell has multiple policies geared toward supporting rights to freedom of association and collective bargaining, including our Supplier Code of Conduct and Global Human Rights Policy. Specifically, our Supplier Code of Conduct requires our suppliers to act "in conformance with local law, respect the right of workers to form and join trade unions of their own choosing, to bargain collectively and to engage in peaceful assembly as well as respect the right of workers to refrain from such activities. Workers shall be able to openly communicate with management regarding working conditions without fear of discrimination, intimidation or harassment." Marvell's Global Human Rights Policy provides that "Marvell respects its employees' right to choose to join or not to join a trade union, or to have recognized employee representation in accordance with local law." Marvell's commitment to freedom of association and collective bargaining is demonstrated by the fact that Marvell has several international locations where employees are represented by unions/labor groups, including Germany, Italy, Vietnam and Argentina.
408-1	Operations and suppliers at significant risk for incidents of child labor	Marvell does not engage in child labor or expose young workers to hazardous work. Marvell maintains multiple policies to prevent child labor, including our Code of Business Conduct and Ethics, Supplier Code of Conduct and Global Human Rights Policy. Specifically, Marvell's Code of Business Conduct and Ethics states that we do not "engage in child labor, human trafficking, forced, bonded or indentured labor or physical punishment." Similarly, Marvell's Supplier Code of Conduct requires that: "Suppliers must not employ workers under the age of 15, or under the age for completing compulsory education, or under the minimum age for employment in the country, whichever is more restrictive. Workers under the age of 18 must not perform hazardous work and shall not be required to work overtime or provide nighttime work. Suppliers shall provide legitimate workplace apprenticeship programs for educational benefit." Marvell's Global Human Rights Policy states: "All employment with Marvell is voluntary. We do not use child or forced labor in any of our operations or facilities. We do not tolerate any form of unacceptable treatment of workers, including but not limited to, the exploitation of children, physical punishment or abuse, or involuntary servitude. We fully respect all applicable laws establishing minimum age for employment, in order to support the abolition of child labor worldwide."

GRI Standard		Response / Report Page and/or Link
Human Rights		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Marvell does not engage in forced or compulsory labor. Marvell maintains several policies to prevent forced or compulsory labor, including our Code of Business Conduct and Ethics, Supplier Code of Conduct and Global Human Rights Policy.
		Specifically, Marvell's Code of Business Conduct and Ethics states that we do not "engage in child labor, human trafficking, forced, bonded or indentured labor, or physical punishment." Similarly, Marvell's Supplier Code of Conduct states: "Suppliers must ensure that all work is voluntary, and may not use any form of slave, forced, bonded, indentured or prison labor. Suppliers must not traffic workers or in any other way exploit workers by means of threat, force, coercion, abduction, or fraud."
		Marvell's Global Human Rights Policy requires that: "All employment with Marvell is voluntary. We do not use child or forced labor in any of our operations or facilities. We do not tolerate any form of unacceptable treatment of workers, including but not limited to, the exploitation of children, physical punishment or abuse, or involuntary servitude. We fully respect all applicable laws establishing minimum age for employment, in order to support the abolition of child labor worldwide."
412-2	Employee training on human rights policies or procedures	Human Rights, page 37
Community Engagement		
103-1, 103-2, 103-3	Management approach	Community Engagement, page 39 Materiality, page 5
201-1	Direct economic value generated and distributed	Marvell tracks its impacts through community investments in the markets in which it operates but does not publicly disclose these figures. We also have set a goal to achieve a 20% participation rate in our volunteer time off and employee match programs by the end of FY23, and will report on this progress going forward. See more on page 40
Governance		
Ethics & Compliance		
103-1, 103-2, 103-3	Management approach	Ethics and Compliance, page 42 Materiality, page 5
205-3	Confirmed incidents of corruption and actions taken	Marvell experienced no confirmed incidents of corruption in FY22.

GRI Standard		Response / Report Page and/or Link
IP Protection		
103-1, 103-2, 103-3	Management approach	IP Protection, page 44 Materiality, page 5
206-1	Legal actions for anti-competitive behavior, anti-trust and monopoly practices	Marvell discloses any monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations as we recognize the ways in which patents and other IP protections have been misused by some as a means of restricting competition in our industry. We had zero monetary losses in FY22.
Data Security & Privacy		
103-1, 103-2, 103-3	Management approach	Data Security and Privacy, page 45 Materiality, page 5
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Marvell experienced no substantiated complaints concerning breaches of customer privacy and/or losses of customer data.

Task Force on Climate-related Financial Disclosures (TCFD) Index

TCFD Core Area	Disclosure Element	Disclosure
Governance	Board's oversight of climate-related risks and opportunities	· The Nominating and Governance Committee of Marvell's Board of Directors has oversight for Marvell's ESG strategy, including disclosures, monitoring and evaluating the Corporate Guidelines and other corporate policies to ensure that all governance standards are being met. · Climate change is a material topic for Marvell and is discussed by the Committee during quarterly Board meetings. Management sets the climate strategy, which the General Counsel presents to the Board as part of ESG updates on a quarterly basis. · In addition, the Audit Committee provides oversight of the quality and integrity of reporting practices of the company, as well as financial information and accuracy of disclosures as it relates to climate.
	Management's role in assessing and managing climate-related risks and opportunities	· The Chief Operations Officer (COO) holds overall responsibility for climate strategy and climate-related issues, which includes identifying current and emerging climate-related risks and opportunities that may affect the business, operations, performance or public image of Marvell or are otherwise pertinent to the company and its stakeholders. The COO is provided updates on climate strategy in the ESG Committee meetings on a bimonthly basis. · The ESG Committee provides senior leadership, executive oversight and support of Marvell's strategy, goals and initiatives to address climate-related issues, including those related to tracking performance, investments and stakeholder engagements. The Committee includes key leaders from operations, sales, legal, central engineering, human resources, finance and other departments, and generally meets bimonthly, or more frequently as needed. The ESG Committee receives updates on climate-related issues from Marvell's Global Head of ESG in the bimonthly meetings with the COO. · ESG Working Groups provide management-level oversight of company-wide sustainability initiatives for monitoring ESG-related risks and opportunities, as well as tracking, measuring and reporting on the progress in their respective programs. The ESG Working Groups include representatives from finance, quality, procurement, real estate, human resources and compliance. The groups meet monthly.

TCFD Core Area	Disclosure Element	Disclosure
Strategy	Climate-related risks and opportunities over the short, medium and long term	· In late FY22, Marvell began the process of developing a company-wide approach to managing the potential impacts of climate change on our business, in alignment with TCFD. Through a series of climate workshops engaging numerous stakeholders across the company, Marvell evaluated the relevance of different climate risks on our business across the short (up to 1 year), medium (1-3 years) and long term (3-5 years), based on impact and vulnerability.
		· Examples of physical climate-related risks that we included in our climate screening process were: increased frequency and severity of extreme weather events, rising mean temperatures and increased temperature variability, rising sea levels and changes in precipitation patterns. Examples of transition climate-related risks included in our screening were: uncertainty in cost of the technological innovations that support the energy transition to a low-carbon economy, uncertain and changing perceptions of Marvell's contribution to the transition to a low-carbon economy, policies that act to constrain adverse effects of climate change or promote adaptation to climate change, and uncertain shifts in supply and demand for Marvell products.
		· Through the screening, Marvell prioritized relevant physical and transition risks to conduct a TCFD-aligned climate scenario analysis under RCP 4.5 and RCP 8.5 and to test the agility and resilience of our management processes in the face of climate change.
		· We are planning to integrate the results of the climate scenario analysis into our annual enterprise risk management process, which is led by Marvell's Executive Leadership Team.
	Impact of climate-related risks and opportunities on the company's businesses, strategy, and financial planning	· Our Environment Working Group and ESG Committee bring subject matter experts from across the business to develop and refine our climate strategy and low-carbon transition plan, which will be developed in FY23 and informed by climate scenario analysis.
		· To increase our organizational resilience to potential physical climate risks, Marvell developed and implemented contingency plans in critical processes, such as supply chain sourcing, data protection and facility emergency prevention.
		· Climate risk exposure of our ability to do business is mitigated through continual assessment and management of value chain partners to ensure business continuity, with a focus on limiting disruptions in operations. This allows Marvell flexibility in managing capacity as volume production increases or when a supplier is impacted by climate-related extreme weather events.

TCFD Core Area	Disclosure Element	Disclosure
Strategy	Resilience of the company's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	· Marvell aims to evaluate and enhance our resilience in the face of future climate uncertainty. In early FY23, Marvell began conducting a TCFD-aligned climate scenario analysis under RCP 4.5 and RCP 8.5 for 2030 and 2050 time frames. · Through the scenario analysis, we are collecting quantitative information necessary to assess the adaptive capacity of our value chain to physical and transition climate-related risks and further invest in opportunities to enhance our organizational resilience. · Understanding how physical and transition climate risks may influence our business in the future will allow Marvell to test the agility and resilience of our management processes and strategy in the face of climate risk and incorporate the results into key business decisions.
Risk Management	Identification and assessment of climate-related risks	· Marvell's Executive Leadership Team assesses climate-related risks as part of the annual enterprise risk management (ERM) process, which determines the absolute impact and likelihood of key risks and considers the risk tolerance relative to industry peers as well as areas of focus. · Key risks are identified in each of the following categories: financial, operational, strategic, sales, engineering, information, organizational, legal and regulatory.
	Management of climate-related risks	· Risks are managed through Marvell's internal processes, such as the Business Continuity Process (BCP), which is performed as part of our day-to-day business processes. · The COO oversees the execution of the BCP, including analysis of current and potential climate-related disasters. If a disaster were to occur, the COO would report to the CEO, as necessary, the key climate change incidents, mitigation and actions taken. · Security will then notify the Crises Management Team of the disaster as part of the BCP. The Business Continuity team will then decide if the information regarding a disaster that is reported meets established criteria for declaring a company disaster. · In the event of a company disaster, the COO will make decisions for a resolution based on the assessment and options presented by the Crises Management Team.
	Processes for identifying, assessing, and managing climate-related risks as part of the company's overall risk management	· Marvell's process for identifying, assessing and managing climate-related risks is performed through an annual company-wide ERM process and is led by the Executive Leadership Team. The risks are classified into a risk matrix, and the Executive Leadership Team considers the tolerance relative to industry peers as well as areas of focus. · In developing and executing mitigation plans for each of these significant risks and areas of focus, the team will also evaluate publicly disclosed risks (such as the 10-K) and conduct discussions with relevant stakeholders. Marvell updates the assessment and discusses it with the Board annually.

TCFD Core Area	Disclosure Element	Disclosure
Metrics & Targets	Metrics to assess climate-related risks and opportunities	· Over the course of FY22, we built on our existing ESG program to advance our actions and strategy as well as related commitments and initiatives. As part of this process, we set the following climate goals: · Conduct climate scenario analysis aligned with the recommendations of the Task Force on Climate-related Financial Disclosures by the end of FY23 · Set and validate a Science-Based Target (SBT) aligned with a 1.5°C climate scenario and work toward developing a net zero goal by the end of FY23 · Develop a low-carbon transition plan by the end of FY23 · Reduce power consumption of products with each generation for set capabilities on an annual basis
	Scope 1, Scope 2, and Scope 3 greenhouse gas (GHG) emissions, and the related risks	· Our Scope 1, 2 and 3 GHG emissions are reported as part of our annual ESG and CDP reporting. Marvell's emissions are calculated in line with the Greenhouse Gas Protocol. See page 19 · In addition to climate, we also annually disclose our water consumption as part of our CDP and sustainability reporting. · We are in the process of conducting a TCFD-aligned climate scenario analysis, in which we are examining future impacts of carbon pricing on our business globally.
	Targets to manage climate-related risks and opportunities and performance against targets	· In FY22, we signed the Business Ambition for 1.5°C led by the United Nations Global Compact, We Mean Business and the Science Based Targets initiative, which urges companies to set SBT aiming for net zero GHG emissions by 2050. · In FY22, we started the process of setting a science-based carbon reduction target for our direct operations and broader value chain, and we are developing an achievement roadmap and a low-carbon transition plan.

United Nations Sustainable Development Goals (UN SDGs)

As a signatory to the UN Global Compact, Marvell supports the UN SDGs. We have mapped our business to the 17 goals and identified the key goals we feel we can best address.

3 GOOD HEALTH AND WELL-BEING

Good Health and Well-Being (UN SDG 3)

We provide employees with a broad range of benefits, programs and support services to encourage work-life balance and a holistic approach to mental, physical and emotional health.

5 GENDER EQUALITY

Gender Equality (UN SDG 5)

We track global gender data throughout our workforce and across our Board of Directors. We are working to improve representation of women in both technical roles and in senior leadership.

8 DECENT WORK AND ECONOMIC GROWTH
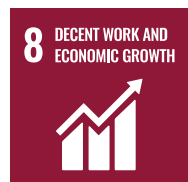
Decent Work and Economic Growth (UN SDG 8)

We uphold strong labor practices across our operations and have clear expectations on labor practices for our suppliers, in adherence to the Responsible Business Alliance Code of Conduct and the UN Global Compact Ten Principles.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Industry, Innovation and Infrastructure (UN SDG 9)

Our products are essential components of information and communication infrastructure. We are working with our customers around the world to innovate and improve data infrastructure.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Responsible Consumption and Production (UN SDG 12)

We are working to improve the sustainability of our products and of our operations, including a focus on materials and minimizing waste sent to landfill.

13 CLIMATE ACTION

Climate Action (UN SDG 13)

We have committed to set a Science-Based Target to reduce our greenhouse gas (GHG) emissions in line with a 1.5°C emissions scenario. We are also working to improve product power efficiency, which will enable reductions in GHG gas emissions.

17 PARTNERSHIPS FOR THE GOALS

Partnerships for the Goals (UN SDG 17)

We are partnering with our suppliers, customers, peers and others to address societal challenges, through the Responsible Business Alliance, UN Global Compact and direct partnerships.

MARVELL™

We welcome your comments and feedback at al-esg@marvell.com

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