

**MARVELL TECHNOLOGY GROUP LTD.  
CORPORATE GOVERNANCE GUIDELINES AND PRACTICES  
(as amended through April 19, 2013)**

**INTRODUCTION**

The Board of Directors (the “Board”) of Marvell Technology Group Ltd. (the “Company”) is committed to sound and proper management of the Company’s business. To that end, the Company will be managed under the direction of the Board. These Corporate Governance Guidelines and Practices (the “Corporate Guidelines”) have been adopted to assist the Board in the exercise of its responsibilities and to serve the best interests of the Company and its shareholders. These Corporate Guidelines acknowledge the leadership exercised by the Board’s standing committees and their chairs and are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations.

The Nominating and Governance Committee of the Board (the “Governance Committee”) is responsible for matters relating to the organization and membership of the Board, and for other issues relating to the Company’s sound and proper corporate governance, including the publication and administration of these Corporate Guidelines. The Corporate Guidelines are subject to modification from time to time by the Board as the Board may deem appropriate in the best interests of the Company and its shareholders or as required by applicable laws and regulations. The Governance Committee shall annually review the Corporate Guidelines and make recommendations to the Board, as necessary, regarding the Corporate Guidelines.

**THE ROLES OF THE BOARD OF DIRECTORS AND MANAGEMENT**

*The Board of Directors* — The business of the Company is conducted under the oversight of the Board. The Board selects the Chairman and Chief Executive Officer (the “CEO”) and delegates to the CEO the authority and responsibility to manage the Company’s operations. The Board serves as elected representatives of the shareholders, acts as an advisor and counselor to the CEO and senior management, and oversees management performance on behalf of the shareholders. The Board will operate in a manner that exemplifies the fulfillment of all duties the directors owe the Company and its shareholders, including the duties of care, loyalty and diligence.

*Management* — The CEO and management are responsible for running the Company’s business operations.

**BOARD COMPOSITION AND LEADERSHIP**

*Chairman of the Board and Chief Executive Officer* — The Board from time to time will determine the leadership structure that best serves the Company. Such structure may involve the CEO simultaneously serving as the Chairman of the Board, or may involve a separation of those roles, as determined by the Board depending on all relevant and changing circumstances.

*Size of the Board* — The number of directors should not exceed a number that can function efficiently. The Company’s Bye-laws provide the number of directors shall consist of not less than two (2) directors or such number in excess thereof as the Board may determine from time to time. The Board currently has six (6) directors, a majority of whom are independent of management. The Governance Committee considers and makes recommendations to the Board concerning the appropriate size and composition of the Board.

*Board Independence* — The Board believes in having a majority of independent directors on the Board. As such, a majority of the directors shall be “independent directors” as defined by the rules promulgated by the Nasdaq Stock Market (“Nasdaq Rules”) and shall satisfy all applicable independence requirements under the federal securities laws or rules thereunder. The Governance Committee will review annually the relationships that each director has with the Company in order to confirm the independence of the directors who are to serve as independent directors. The Board has established the Governance Committee of independent directors to make recommendations to the Board regarding decisions on corporate governance matters, and has appointed a Chairman to oversee and manage the business of the Governance Committee.

*Lead Independent Director* — If the Company has a member of management (or otherwise a non-independent member) serving as Chairman of the Board, it will appoint a Lead Independent Director (the “Lead Independent Director”). The Lead Independent Director will be selected by the majority vote of the independent directors of the Board.

The Lead Independent Director’s duties will include the following:

- (i) develop the agenda for, and moderate executive sessions of the Board’s independent directors;
- (ii) help promote good communication between the independent directors and the Chairman of the Board and/or the CEO;
- (iii) chair the meetings of the Board in the absence of the Chairman;
- (iv) make recommendations to the Chairman of the Board regarding the appropriate schedule of Board meetings, seeking to ensure that the independent directors can perform their duties responsibly while not interfering with the flow of the Company’s operations;
- (v) jointly with the Chairman of the Board set agendas for Board meetings and make recommendations to the Chairman of the Board regarding the structure of Board meetings;
- (vi) make recommendations to the Chairman of the Board in assessing the quality, quantity and timeliness of the flow of information from the Company’s management that is necessary for the independent directors to effectively and responsibly perform their duties; and

- (vii) coordinate with the Governance Committee and corporate counsel to promote a thorough annual self-assessment by the Board and its committees.

In performing the duties described above, the Lead Independent Director is expected to consult with the chairs of the appropriate Board committees and solicit their participation in order to avoid diluting the authority or responsibility of such committee chairs. The name of the Lead Independent Director will be disclosed along with a means for shareholders to communicate with the independent directors.

*Board Membership Criteria* — The Governance Committee shall periodically review with the Board the appropriate skills and characteristics required of Board members given the current Board composition. The Board will be comprised of individuals who have distinguished records of leadership and success in their arena of activity and who will make substantial contributions to Board operations. The Board's assessment of Board candidates includes, but is not limited to, consideration of relevant industry experience, general business experience, relevant financial experience, whether the candidate is free of conflicts and has the time required for preparation, participation and attendance at all meetings, and compliance with independence and other qualifications necessary to comply with any applicable tax and securities laws and the rules and regulations thereunder, and the Nasdaq rules. Specific consideration shall also be given to his or her: (i) personal and professional ethics and integrity; (ii) ability to work together with other directors, with full and open discussion and debate as an effective, collegial group; (iii) current knowledge and experience in the Company's business or operations, or contacts in the community in which the Company does business and in the industries relevant to its business, or substantial business, financial or industry-related experience; and (iv) willingness and ability to devote adequate time to the Company's business. The Governance Committee shall periodically review with the Board the retirement age of Board members. A director's qualifications in light of these criteria is considered at least each time the director is re-nominated for Board membership.

*Selection of New Director Candidates* — Members of the Board will stand for election by the shareholders of the Company at the Company's annual general meetings in accordance with the board structure in the Company's Bye-laws. Each year, at the annual general meeting of shareholders, the Board will recommend a slate of directors for election by the shareholders. In accordance with the Bye-laws of the Company, the Board will also be responsible for filling vacancies or newly-created directorships on the Board that may occur between annual general meetings of shareholders. If a new director is appointed between annual general meetings of shareholders, he or she shall be required to stand for election at the next annual general meeting of shareholders. The Governance Committee is responsible for screening and recommending candidates to the entire Board for Board membership.

*Director Orientation and Continuing Education* — The Company provides directors with an orientation and education program to familiarize them with the Company's business operations and plans, industry trends and corporate governance practices, as well as annual

training events on issues facing the Company and on subjects that would assist the directors in discharging their duties.

*Directors Who Experience Change in Present Job Responsibilities or Other Relevant Circumstances* — When a director's principal occupation or business affiliation changes, including any director who is currently an officer or employee, or other circumstances arise which may raise questions about the director's continuing qualifications in relation to the *Board Membership Criteria* set forth above, then the director shall offer to tender his or her resignation. The Governance Committee will consider the the offer to resign and recommend to the Board the action to be taken.

*Service On Other For-Profit Boards* — Independent directors are encouraged to evaluate carefully the time required to serve on other boards (excluding non-profit) taking into account board attendance, preparation, participation and effectiveness on these boards. The Board believes that the Company's Chief Executive Officer and/or President should sit on no more than a total of two (2) public company boards. The Board further believes that non-employee members of the Board should sit on no more than a total of five (5) publicly traded company boards (which shall not include subsidiary entities of publicly traded companies). Independent directors must advise the Chairman and CEO before accepting an invitation to serve on another board to enable the Company to determine whether (i) any regulatory issues or potential conflicts are raised by the director accepting such an invitation and (ii) the director will have the time required for preparation, participation and attendance at Board meetings.

*Board Compensation Review* — The Governance Committee will periodically receive reports on the status of Board compensation in relation to other companies, as it deems appropriate, and is responsible for recommending to the Board changes in compensation for non-employee directors, which changes will be approved or disapproved by the Board after discussion. The Company's executive officers shall not receive additional compensation from the Company for their services as members of the Board. It is the policy of the Company not to make any personal loans to its directors and executive officers.

*Stock Ownership Guidelines* – The Company shall maintain stock ownership guidelines that shall be periodically reviewed by the Governance Committee.

*Risk Management* – The Board provides oversight of the major risks facing the Company and may delegate risk oversight responsibility to one or more committees of the Board including, but not limited to, the Audit Committee, the Executive Compensation Committee and the Governance Committee.

*Board's Interaction With Stakeholders* — The Chairman and CEO is responsible for maintaining effective communications with the Company's stakeholders, including shareholders, customers, employees, communities, suppliers, creditors, governments and corporate partners. It is the policy of the Board that management speaks for the Company. Individual board members may, from time to time at the request of management, meet or otherwise communicate with various stakeholders.

Any interested party may send communications to the Board by sending a communication in writing to: Attn: General Counsel, Marvell Semiconductor, Inc., 5488 Marvell Lane, MS 1-501, Santa Clara, California 95054. All correspondence must include a name and address in the written communication and indicate whether the party is a shareholder of the Company. The General Counsel (or other officer acting in such capacity) will compile all such communications and will forward them to the appropriate director or directors or committee of the Board based on the subject matter or to the director or directors to whom such communications is addressed.

## **BOARD OPERATIONS**

*Frequency, Agenda, Length and Materials* — The Board shall meet at least four (4) times during each fiscal year. In addition to the regularly scheduled meetings, additional meetings may be called from time to time as determined by the needs of the business. The Chairman, with input from management, the Lead Independent Director (if any), and other directors as necessary or requested, establishes the agenda for each Board meeting. Before each meeting, the Chairman will review proposed agenda items that fall within the scope of responsibilities of a Board committee with the chair of that committee and distribute the agenda in advance to the Board. Any Board member may ask to include items on the agenda. Materials related to agenda items are given to the Board members sufficiently in advance to allow the members to prepare for discussing the items at the meeting. Sensitive subjects may be discussed at the meeting without distributing written materials in advance or at the meeting.

*Director Responsibilities* — Directors must exercise their business judgment to act in the best interests of the shareholders and the Company. In discharging this obligation, directors reasonably may rely on the Company's executives and its advisors and auditors. Directors are expected to attend and participate in all meetings of the Board and of committees on which they serve and to spend the time needed and prepare for and meet as frequently as necessary to discharge their responsibilities.

*Board Presentations and Access to Employees* — Members of management may be invited to attend part or all of a Board meeting in order to participate in discussions. Generally, the executive responsible for an area of the Company's operations the Board is to consider makes the presentation. Board members will have complete access to all other members of management and Company employees in order to ensure that directors can ask any questions and receive all information necessary to perform their duties. Directors shall consult with the CEO prior to any such access and shall exercise judgment to ensure that their contact with management does not distract managers from their jobs or disturb the business operations of the Company.

*Board Access to Independent Advisors* — The Board and its committees may hire and seek advice from outside advisors as appropriate.

*Executive Sessions of Independent Directors* — Independent directors shall regularly meet in executive session after the conclusion of each regularly scheduled quarterly meeting independent of the Company's management. The Lead Independent Director, or another

independent director in the absence of the Lead Independent Director, shall moderate these executive sessions and coordinate any required follow-up communications with management. The chairs of the Audit, Executive Compensation, and Governance Committees of the Board may chair executive sessions of the independent directors at which the principal items to be considered are within the scope of the committee chair's authority.

## **BOARD COMMITTEES**

*Committees* — The current committees of the Board are the Audit, Executive Compensation and Governance Committees. From time to time as the requirement arises, the Governance Committee (or a subcommittee thereof) shall review and approve any “related party transaction,” as such term is defined by the rules and regulations of the U.S. Securities and Exchange Commission (the “SEC”).

*Assignment and Term of Service of Committee Members* — The Board is responsible for the appointment of committee members and chairs, based on recommendations of the Governance Committee. Every year, prior to the Company's annual general meeting of shareholders, the Board shall appoint the members of each committee.

*Agenda, Frequency, Length and Reports of Committee Meetings* — The chair of each committee approves the agenda, length of and attendance at each committee meeting and determines the frequency of meetings. Materials related to agenda items are given to the committee members sufficiently in advance to allow the members to prepare for discussing the items at the meeting. The committee chairs report a summary of their meeting to the Board following each regular committee meeting.

*Membership* — Only independent directors may serve on the Audit, Executive Compensation, and Governance Committees, including any subcommittee thereof. Committee membership and the position of committee chair will not be rotated on a mandatory basis unless the Board determines that rotation is in the best interest of the Company.

The Board requires that each member of the Audit Committee be financially literate (i.e.; able to read and understand fundamental financial statements, including a balance sheet, income statement and cash flow statement), as determined by the Board in its business judgment, or must become financially literate within a reasonable period of time after his or her appointment. Further, the Board requires that at least one of the members of the Audit Committee meets the “audit committee financial expert” requirements in accordance with applicable Nasdaq Rules and the rules and regulations of the SEC.

*Committee Self-Evaluations* — Following the end of each fiscal year, each committee of the Board will review its performance and charter and recommend to the board any changes it deems necessary.

## **BOARD AND MANAGEMENT EVALUATION**

*Formal Evaluation of the CEO and other Officers* — The Executive Compensation Committee shall review and approve corporate goals and objectives relevant to the compensation of the Company’s President and CEO, Chief Operating Officer, Chief Technology Officer and Chief Financial Officer (each an “Officer” and, collectively, the “Officers”). The Executive Compensation Committee shall also evaluate the President and CEO’s and Officers’ performance in light of such goals and objectives at least annually and communicate the results to the President and CEO and the Board. Based on such evaluation, the Executive Compensation Committee shall establish and approve annually for the President and CEO and Officers, the compensation levels for those persons, including, as applicable, (a) base salary, (b) bonus, (c) long-term incentive and equity compensation, and (d) any other compensation, perquisites, and special or supplemental benefits. The President and CEO may not be present during the final decision process concerning his compensation, but may be present during discussion of, but may not vote on, compensation of the other executive officers.

*Board Self-Assessment* — The Board will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The Governance Committee shall review on an annual basis the functioning and effectiveness of the Board, its committees and its individual members, and to the extent the Governance Committee deems appropriate, recommend changes to increase the effectiveness of the Board and its committees. The Board, based on such recommendations of the Governance Committee and comments from each Board member, will make a self-assessment specifically reviewing areas in which the Board and/or the management believe improvements could be made to increase the effectiveness of the Board and its committees.

*Succession Planning* — The Board, with the assistance of the Governance Committee, plans the succession to the position of President and CEO.

## **CONCLUSION; POSTING ON WEBSITE**

At all times, the Board, and upon recommendation of the Governance Committee, may conduct other discussions and undertake all appropriate reviews or actions not specifically addressed in these Corporate Guidelines that are required to ensure the purpose and the intent of these Corporate Guidelines are fulfilled.

These Corporate Guidelines shall be posted on the Company’s website at [www.marvell.com](http://www.marvell.com).