

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

| | | | |
|---|---|---|----------------------|
| 1 Issuer's name Inphi Corporation | | 2 Issuer's employer identification number (EIN) 77-0557980 | |
| 3 Name of contact for additional information Investor Relations | 4 Telephone No. of contact (408) 222-0777 | 5 Email address of contact in@marvell.com | |
| 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 5488 Marvell Lane | | 7 City, town, or post office, state, and ZIP code of contact Santa Clara, California, 95054 | |
| 8 Date of action April 20, 2021 | | 9 Classification and description Exchange of Common Stock | |
| 10 CUSIP number 45772F107 | 11 Serial number(s) | 12 Ticker symbol IPHI | 13 Account number(s) |

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► [See attachment](#)

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► [See attachment](#)

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► [See attachment](#)

Part II **Organizational Action** (continued)**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attachment**18** Can any resulting loss be recognized? ▶ See attachment**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See attachment**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶

Date ▶

Print your name ▶

Title ▶

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Marvell Technology Inc.
Exchange of Inphi Corporation Common Stock for
Marvell Technology Inc. Common Stock
Attachment to IRS Form 8937

Part II:

Line 14. **Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action.**

On October 29, 2020 Marvell Technology Group Ltd., a Bermuda exempted company ("Marvell"), Marvell Technology, Inc. (f/k/a Maui HoldCo, Inc.), a Delaware corporation and a wholly owned subsidiary of Marvell ("HoldCo"), Maui Acquisition Company Ltd, a Bermuda exempted company and a wholly owned subsidiary of HoldCo ("Bermuda Merger Sub"), Indigo Acquisition Corp., a Delaware corporation and a wholly owned subsidiary of HoldCo ("Delaware Merger Sub"), and Inphi Corporation, a Delaware corporation ("Inphi"), entered into an agreement and plan of merger and reorganization (the "Merger Agreement").

On April 20, 2021 (the "Exchange Date"), (i) Bermuda Merger Sub merged with and into Marvell, with Marvell surviving (the "Bermuda Merger") and (ii) Delaware Merger Sub merged with and into Inphi, with Inphi surviving (the "Delaware Merger" and, together with the Bermuda Merger, the "Mergers"). Pursuant to the Mergers, (i) each issued and outstanding share of Marvell common stock was converted into one (1) share of HoldCo common stock (CUSIP Number 573874104) and (ii) each issued and outstanding share of Inphi common stock was converted into 2.323 shares of HoldCo common stock and \$66.00 in cash, with cash paid to holders of Inphi common stock in lieu of fractional shares of HoldCo common stock (the exchange of Inphi common stock for HoldCo common stock and cash (including paid in lieu of fractional shares) is hereinafter referred to as the "Exchange").

Shareholders are urged to refer to the Material U.S. Federal Income Tax Consequences of the Mergers section of the Form S-4 originally filed with the Securities and Exchange Commission on December 22, 2020 (File No. 333-251606) (the "Form S-4"), as amended and supplemented through the date hereof, and to consult with their own tax advisor regarding the consequences of the Exchange, including the applicability and effect of all U.S. federal, state and local, and foreign tax laws.

This Form 8937 provides the relevant information to Inphi shareholders who received HoldCo common stock and cash pursuant to the Delaware Merger. A separate Form 8937 provides the relevant information to Marvell shareholders who received HoldCo common stock pursuant to the Bermuda Merger.

Line 15. **Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.**

The Delaware Merger is intended to be a transaction qualifying for non-recognition of gain or loss under Section 351 of the Internal Revenue Code of 1986, as amended (the "Code"). The aggregate tax basis of the HoldCo common stock received by an Inphi shareholder in the

Delaware Merger (including fractional shares of HoldCo common stock settled in cash) generally should be the same as the aggregate tax basis of the Inphi common stock surrendered in exchange therefor, reduced by the amount of cash received by such shareholder and increased by the amount of gain recognized by such shareholder pursuant to the Exchange. As described in the Form S-4, an Inphi shareholder generally should recognize gain, but not loss, in an amount equal to the lesser of (1) the excess of the sum of the fair market value of HoldCo common stock received and the cash received (excluding cash received in lieu of fractional shares) over such shareholder's tax basis in the Inphi shares surrendered and (2) the amount of such cash received by such shareholder. Shareholders are urged to refer to the Material U.S. Federal Income Tax Consequences of the Mergers section of the Form S-4 for more detail on the effect of the Exchange on the calculation of gain recognized in the Exchange and the effect on basis in HoldCo common stock received.

An Inphi shareholder who received cash in lieu of a fractional share of HoldCo common stock in the Delaware Merger should generally be treated as having received a fractional share of HoldCo common stock in the Delaware Merger and then having exchanged such fractional share for cash.

Line 16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates.

An Inphi shareholder should determine the shareholder's aggregate tax basis in the HoldCo common stock received (including fractional shares) in exchange for the Inphi common stock surrendered in the Exchange based on the formula set forth above in the response to Line 15. An Inphi shareholder's aggregate tax basis in the HoldCo common stock generally should be allocated pro rata across all of the shares of HoldCo common stock received such that each share of HoldCo common stock received should have an identical, averaged basis under Section 358 of the Code.

As an example, assume an Inphi shareholder had an aggregate \$1,000 basis in 10 shares of Inphi common stock, and pursuant to the Exchange the Inphi shareholder received (i) \$660 cash, (ii) 23 shares of HoldCo common stock, and (iii) additional cash of \$10.54 in lieu of 0.23 fractional shares of HoldCo common stock. A portion of the shareholder's \$1,000 tax basis in the Inphi shares is allocated to the fractional share of HoldCo stock that the shareholder is treated as having received and then redeemed in exchange for cash. The portion of the shareholder's tax basis that is allocable to the fractional share is based on the fractional share's percentage of the value of the consideration received by the shareholder. Assuming the total consideration received by the shareholder in the Exchange was \$1,724.86 (\$660 cash plus \$1064.86 (23.23 HoldCo shares valued at \$45.84 per share)), the tax basis allocated to the fractional share is \$6.11 ($\$1,000 \times [\$10.54 / \$1,724.86]$). The shareholder's aggregate tax basis in the 23 HoldCo shares received in the Exchange should be \$993.89, which is the shareholder's original tax basis in the Inphi shares other than the fractional share (\$1,000 - \$6.11), plus the \$660 gain recognized by the shareholder pursuant to the Exchange, less the amount of cash (other than cash received in lieu of a fractional share of HoldCo stock) received pursuant to the Exchange (\$660). Each of the 23 shares of HoldCo common stock should have a tax basis of \$43.21 ($\$993.89 / 23$).

Although U.S. federal income tax laws do not specify how to determine fair market value of HoldCo shares for purposes of allocating the shareholder's tax basis among the fractional shares

and the whole shares of HoldCo common stock, one approach is to utilize the closing price of HoldCo common stock quoted on the Nasdaq Global Select Market on the Exchange Date. Using this approach, the fair market value of each share of HoldCo common stock received in the Inphi Merger was \$45.84, which we have used in the example set forth above. Inphi shareholders should consult their tax advisors regarding potential other methods of determining the value of HoldCo common stock and allocating the tax basis of their Inphi shares among the HoldCo shares that they received.

Line 17. **List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.**

The applicable Code sections upon which the tax treatment of the Delaware Merger is based are Sections 304, 351 and 358.

Line 18. **Can any resulting loss be recognized?**

The Delaware Merger is intended to be a transaction qualifying for non-recognition of gain or loss under Section 351 of the Code. Accordingly, gain but not loss should be recognized by an Inphi shareholder in the Exchange as described in Line 15. As discussed in the Form S-4, it is uncertain whether Section 304 applies to the Inphi shareholders' receipt of cash pursuant to the Exchange. If Section 304 of the Code applies, in some cases Inphi shareholders may recognize a loss in connection with the exchange. Inphi shareholders should consult their tax advisors regarding the potential application of Section 304 of the Code to the Exchange.

Line 19. **Provide any other information necessary to implement the adjustment, such as the reportable tax year.**

The Delaware Merger occurred on April 20, 2021. The stock basis adjustments are taken into account in the tax year of an Inphi shareholder during which the Delaware Merger occurred (e.g., 2021 for calendar year taxpayers).

Holders of Inphi common stock should consult their tax advisors regarding the tax consequences of the Exchange, including the potential application and effect of Section 304 of the Code and any related basis adjustments.