

MARVELL TECHNOLOGY GROUP LTD.  
INSIDER TRADING PROHIBITION POLICY AND GUIDELINES

with Respect to  
Certain Transactions in Company Securities

(revised as of August 25, 2010)

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This policy provides guidelines to employees, officers and directors of, and consultants and contractors to, Marvell Technology Group Ltd. or any of its subsidiaries (collectively, “**Marvell**” or the “**Company**”) with respect to transactions in Marvell’s securities.

APPLICABILITY OF POLICY

This policy applies to all transactions in Marvell’s securities, including stock, stock options and any other securities Marvell may issue from time to time, such as preferred stock, warrants and convertible debentures, as well as to exchange traded derivative securities relating to Marvell’s stock, whether or not issued by Marvell. This policy also includes the sale of securities of other companies as to which you possess material nonpublic information obtained in the course of your service with the Company. This policy applies to all officers of Marvell and its subsidiaries, all members of the Board of Directors of Marvell Technology Group, Ltd. (the “**Board**”), and the board of directors of each of its subsidiaries, and all employees of, and consultants and contractors to, Marvell and its subsidiaries. This group of people, immediate family members, and members of their households are referred to in this policy as “**insiders.**” This policy also applies to any person who receives material nonpublic information from any insider. For purposes of this policy, “**immediate family member**” means a person’s spouse, parents, children and siblings, whether by blood, marriage or adoption.

Any person who possesses material nonpublic information regarding Marvell is an insider for so long as the information is not publicly known.

An insider is expected to comply with this policy until such time as the insider is no longer affiliated with the Company *and* no longer possesses any material nonpublic information subject to this policy. In addition, if an insider is subject to a trading blackout under this policy at the time the insider ceases to be affiliated with the Company, the insider is expected to abide by the applicable trading restrictions until at least the end of the relevant blackout period.

STATEMENT OF POLICY

General Policy

Marvell opposes the unauthorized disclosure of any nonpublic information acquired in the work-place and the misuse of material nonpublic information in securities trading.

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### Specific Policies

1. **Trading on Material Nonpublic Information.** Except as discussed in the section entitled “**Certain Exceptions**” below, no director, officer, employee, consultant, agent or contractor of the Company and no immediate family members or members of their household, shall engage in any transaction involving a purchase or sale of Marvell’s securities, including any offer to purchase or offer to sell, during any period commencing with the date that he or she possesses material nonpublic information concerning the Company and ending at the close of business on the second Trading Day following the date of public disclosure of that information, or at such time as such nonpublic information is no longer material. As used herein, (i) the term “**Trading Day**” means a day on which the New York Stock Exchange is open for trading, and (ii) a “**full**” Trading Day shall have elapsed when, after public disclosure, trading in the relevant security has opened and then closed.

2. **Tipping.** No insider shall disclose (“**tip**”) material nonpublic information to any other person (including family members) nor shall any insider or related person make recommendations or express opinions on the basis of material nonpublic information as to trading in Marvell’s securities. **Even if you are not in possession of material nonpublic information, the better practice is to avoid making any recommendation to any person that they buy, hold or sell securities of Marvell.**

If you receive inquiries about the Company from securities analysts, reporters, or others, you should decline comment, and you should direct such persons to Marvell’s Chief Financial Officer or Vice President of Investor Relations. Please refer to the Company’s External Communications Policy on the Company’s intranet for more information about the Company’s policies related to communications with third parties. Remember that cellular phone conversations are often overheard and that voice mail and e-mail messages may be retrieved by persons other than their intended recipients.

3. **Confidentiality of Nonpublic Information.** Nonpublic information relating to Marvell belongs to Marvell and the unauthorized disclosure of such information is forbidden. Keep all memoranda, correspondence and other documents that reflect nonpublic information in a secure place, such as a locked office or a locked file cabinet, where others do not have access to these materials.

### POTENTIAL CRIMINAL AND CIVIL LIABILITY AND/OR DISCIPLINARY ACTION

1. **Liability for Insider Trading.** Insiders may be subject to substantial fines, penalties and prison terms for trading in Marvell’s securities at a time when they have knowledge of nonpublic information regarding Marvell.

As of the date of the most recent revision of this policy, pursuant to federal and state securities laws, insiders may be subject to criminal penalties of up to \$5 million and up to 20 years in prison for engaging in transactions in the Company’s securities on the basis of material nonpublic information regarding the Company. The Company (**and anyone deemed to be a supervisory person thereof**) could face civil penalties of the greater of \$1.425 million or three times the profit gained or loss avoided as a result of the employee’s violation and/or criminal penalties of up to \$25 million for failing to take steps to prevent insider trading. Trading in the Company’s securities or the securities of another company with knowledge of

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material nonpublic information relating to that company also violates the insider trading rules and may subject the insider to severe civil and criminal penalties.

**2. Liability for Tipping.** Insiders may also be liable for improper transactions by any person (commonly referred to as a “tippee”) to whom they have disclosed nonpublic information regarding Marvell or to whom they have made recommendations or expressed opinions on the basis of such information as to trading in Marvell’s securities. The Securities and Exchange Commission (“SEC”) has imposed large penalties even when the disclosing person did not profit from the trading. The SEC, the stock exchanges and the Financial Industry Regulatory Authority use sophisticated electronic surveillance techniques to uncover insider trading.

**3. Possible Disciplinary Actions.** Employees of Marvell who violate this policy will also be subject to disciplinary action by Marvell, which may include ineligibility for future participation in Marvell’s equity incentive plans, adverse performance reviews or termination of employment.

**GUIDELINES**

**1. Trading Window.** To ensure compliance with this policy and applicable federal and state securities laws, all directors, officers, employees and other insiders subject to this policy must refrain from the purchase or sale of Marvell’s securities other than during the following periods (the “Trading Windows”), as applicable to them:

**Identified Insider Trading Window:** With respect to any person designated as an “Identified Insider” as described below, the period in any fiscal quarter commencing at the close of business one (1) full Trading Day following the date of public disclosure of the financial results for the prior fiscal quarter or year and ending on the fourteen day prior to the end of the then current fiscal quarter. The timeline below illustrates this Trading Window:

**Identified Insider Trading Window**

<b>Event:</b>	Day Marvell announces fiscal results for previous quarter or year-end	One full Trading Day following announcement	Trading Window	14 <sup>th</sup> day prior to the end of the current fiscal quarter through one full Trading Day following next announcement
<b>Effect on Trading:</b>	Trading Prohibited	Trading Prohibited	Trading Permitted	Trading Prohibited

**Other Insider Trading Window:** With respect to persons subject to this policy other than Identified Insiders, the period in any fiscal quarter commencing at the close of business one (1) full Trading Day following the date of public disclosure of the financial results for the prior fiscal quarter or year and ending at the close of business on the 7<sup>th</sup> day of the immediately following fiscal quarter. The timeline below illustrates this Trading Window:

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***Other Insider Trading Window***

<b>Event:</b>	Day Marvell announces fiscal results for previous quarter or year-end	One full Trading Day following announcement	Trading Window	7 <sup>th</sup> day of immediately following fiscal quarter through one full Trading Day following next announcement
<b>Effect on Trading:</b>	Trading Prohibited	Trading Prohibited	Trading Permitted	Trading Prohibited

“**Identified Insiders**” include members of the Board, executive officers of the Company, and other employees and consultants whom the Company believes have, or are likely to have, regular or special access to material financial or other material nonpublic information in the normal course of their duties. Identified Insiders shall include all members of the Board and executive officers of the Company; all individuals who report directly to the Chairman of the Board, Chief Executive Officer or President of the Company; other employees or consultants the Company determines to be “Identified Insiders” from time to time; and immediate family members living in any Identified Insider’s household. It shall be the responsibility of the office of the Vice President of Human Resources to coordinate the designation of Identified Insiders from time to time.

It should be noted that even during the Trading Window any person possessing material nonpublic information concerning Marvell should not engage in any transactions in Marvell’s securities until such information has been publicly disseminated. Moreover, Marvell may from time to time require during a Trading Window that directors, officers, selected employees and other insiders suspend trading because of developments known to Marvell and not yet disclosed to the public (a “**special blackout period**”). The Company will generally impose special blackout periods when there are material developments known to Marvell that have not yet been disclosed to the public. For example, the Company may impose a special blackout period in anticipation of announcing interim earnings guidance or a significant transaction or business development. However, special blackout periods may be declared for any reason.

In addition, **each person is individually responsible** at all times for compliance with the prohibitions against insider trading. Trading in Marvell’s securities during the Trading Window should *not* be considered a “safe harbor,” and all directors, officers and other persons should use good judgment at all times while engaging in transactions related to Marvell’s securities.

**2. Preclearance of Trades.** Except as discussed in the section entitled “**Certain Exceptions**” below, Marvell has determined that all Identified Insiders should refrain from trading in Marvell’s securities, even during the Trading Window, without first complying with Marvell’s “preclearance” process. Each such person should contact Marvell’s insider trading compliance officer at least two trading days prior to commencing any trade in Marvell’s securities. If the insider trading compliance officer provides clearance for the proposed trade, the Identified Insider shall be notified of such approval in writing or in such other automatic process as may be approved by the insider trading compliance officer. Unless otherwise noted or provided for in the clearance, such clearance shall automatically expire at 4 pm Eastern Time on the seventh

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(7<sup>th</sup>) calendar day following the provision of such clearance, or earlier if the Identified Insider is so notified by the insider trading compliance officer or his/her Designee (as defined below).

Marvell's insider trading compliance officer shall be Marvell's Chief Financial Officer or the Chief Financial Officer's designee as specifically identified in writing (the "**Designee**"). When Marvell's Chief Financial Officer or the Designee is unable or unavailable to act in this capacity, the VP of Worldwide Legal Affairs of Marvell's U.S. subsidiary, Marvell Semiconductor, Inc. ("**MSI**"), shall act as the insider trading compliance officer. When the Chief Financial Officer or the Designee proposes to purchase or sell Company securities, preclearance from each of Marvell's Chief Executive Officer and the VP of Worldwide Legal Affairs of MSI shall be required.

These preclearance procedures are intended to decrease insider trading risks associated with transactions by individuals with regular or special access to material nonpublic information. In addition, requiring preclearance of transactions by directors and officers facilitates compliance with Rule 144 resale restrictions under the Securities Act of 1933, as amended, the liability and reporting provisions of Section 16 under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and Regulation BTR. Preclearance of a trade, however, is not a defense to a claim of insider trading and does not excuse you from otherwise complying with insider trading laws or this policy.

The insider trading compliance officer is under no obligation to approve a transaction submitted for preclearance, and may determine not to permit the transaction. Marvell may also find it necessary, from time to time, to require compliance with the preclearance process from certain employees, consultants and contractors other than and in addition to those persons designated as Identified Insiders.

**3. Individual Responsibility.** Every officer, director, employee and other insider has the individual responsibility to comply with this policy against insider trading, as well as applicable state and federal securities laws. The guidelines set forth in this policy are guidelines only, and appropriate judgment should be exercised in connection with any trade in Marvell's securities.

An insider may, from time to time, have to forego a proposed transaction in Marvell's securities even if he or she planned to make the transaction before learning of the material nonpublic information, and even though the insider believes he or she may suffer an economic loss or forego anticipated profit by waiting.

**4. Additional Obligations.** No insider shall advise any other person regarding the securities of Marvell or any publicly held company with which Marvell does business, especially when he or she possesses, or has reason to know that Marvell possesses, material nonpublic information about the company or such other company. Moreover, no insider shall contribute to or participate in "chat rooms" or similar online forums with respect to Marvell or companies engaged in business with Marvell to the extent any such information regarding Marvell or any other party is gained as a result of the insider's relationship with Marvell or any other Marvell insider. The posts in these forums may contain misleading or unsubstantiated information and may be made by unsophisticated investors who are poorly informed. Accordingly, no director, officer, employee, consultant, contractor or other party related to the Company may discuss the Company or Company-related information in such a forum. Posts in these forums can result in the disclosure of material nonpublic information and may bring significant legal and financial risk to the Company and are therefore prohibited. Any post that is made by an insider, or on behalf of an Insider, will be treated as a violation of this policy.

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Should any insider become aware that any other insider is violating or is about to violate this policy, such actual or potential violation must be reported immediately to the insider trading compliance officer.

### **APPLICABILITY OF POLICY TO INSIDE INFORMATION REGARDING OTHER COMPANIES**

This policy and the guidelines described herein also apply to material nonpublic information relating to other companies, including the customers, vendors, or suppliers of Marvell (collectively, “**business partners**”), when that information is obtained in the course of employment with, or other services performed on behalf of, Marvell. Civil and criminal penalties, and termination of employment, may result from trading on inside information regarding Marvell’s business partners. All employees should treat material nonpublic information about Marvell’s business partners with the same care required with respect to information related directly to Marvell.

### **DEFINITION OF MATERIAL NONPUBLIC INFORMATION**

It is not possible to define all categories of **material information**. However, information should be regarded as material if there is a reasonable likelihood that it would be considered important to an investor in making an investment decision whether to buy, sell or hold securities of Marvell. Information can be material (a) whether it is positive or negative, (b) whether it was received from the Company or from a source not connected with the Company, (c) whether it affects the Company or its business, financial condition, results of operations, assets, net worth or future prospects, or affects the market price of its common shares or (d) even though it would not by itself determine an investor’s decision or affect the market price. It is important to bear in mind that information need not be historical or certain to be material; events or projections that are uncertain or contingent may also be material depending on their magnitude and likelihood of occurrence.

While it may be difficult under this standard to determine whether particular information is material, there are various categories of information that are particularly sensitive and, as a general rule, should always be considered material. Examples of such information include:

- Financial results
- Projections of future earnings or losses
- News of a pending or proposed merger
- News of the disposition of a subsidiary
- Impending bankruptcy or financial liquidity problems
- Gain or loss of a substantial customer or supplier
- Changes in dividend policy or declarations of dividends
- New product announcements of a significant nature
- Significant product defects or modifications
- Significant pricing changes
- Stock splits
- New equity or debt offerings
- Restatements of financial results, or material impairments, write-offs or restructurings
- Changes in independent auditors, or notification that the Company may no longer rely on an audit report
- Significant litigation exposure due to actual or threatened litigation

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- Changes in senior management or lay-offs
- Significant changes in previously disclosed financial information
- Significant expansion or reduction of operations
- Existence of a special blackout period
- Significant license arrangements
- Significant changes in financial liquidity
- Significant positive or negative events

Other types of information may be material at any particular time, depending on the circumstances. **When in doubt, information should always be presumed to be material.**

**Nonpublic information** is information that has not been previously disclosed to the general public and is otherwise not available to the general public whether it was received from the Company or from a source not connected to the Company. For information to be considered “disclosed to the general public” or “available to the general public,” it must have been released by the Company through appropriate public media in a manner designed to achieve a broad dissemination to the investing public generally and without favoring any special person or group. Information should be considered to have been disclosed to the general public or made available to the general public only if (i) it has been disclosed in an annual, quarterly or current report by the Company (or the company with which Marvell has business dealings, as the case may be), (ii) it has been included in a press release made available to the general public, (iii) it has been disclosed in a pre-announced public webcast, or (iv) it has been disclosed in another broad, non-exclusionary form of public communication. Any information that does not meet these standards is considered “nonpublic.” **Any doubts in this regard should be resolved in favor of considering such information “nonpublic.”**

### CERTAIN EXCEPTIONS

Marvell considers the transactions noted below not to constitute a “purchase” or “sale” of securities that would be restricted by this policy. Please be aware that even if a transaction is subject to an exception to this policy, insiders will need to separately assess whether the transaction complies with applicable law. For example, even if a transaction is indicated as exempt from this policy, insiders may need to comply with the “short-swing” trading restrictions under Section 16 of the Exchange Act, to the extent applicable. Insiders are responsible for complying with applicable law at all times.

- The acceptance or purchase of stock options, restricted stock awards, restricted stock units or stock appreciation rights issued or offered by the Company. The trading restrictions under this policy also do not apply to the vesting, cancellation or forfeiture of stock options, restricted stock awards, restricted stock units or stock appreciation rights in accordance with applicable plans and agreements;
- An election to have the Company withhold securities to cover tax withholding obligations incurred upon vesting of restricted stock awards, restricted stock units or stock appreciation rights. Likewise, the trading restrictions under this policy do not apply to the sale of common shares of the Company to cover tax withholding obligations incurred upon vesting of restricted stock awards, restricted stock units or stock appreciation rights or when vesting occurs on a pre-determined date and the determination to sell shares to cover any related tax withholding

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obligation is made in advance of such date, but only to the extent of the amount of the tax withholding obligation;

- The exercise of stock options for cash under the Company's stock option plans. Likewise, the trading restrictions under this policy do not apply to the exercise of stock options in a stock-for-stock exercise with the Company or an election to have the Company withhold securities to cover tax obligations in connection with an option exercise. However, the trading restrictions under this policy do apply to (i) the sale of any securities issued upon the exercise of a stock option, (ii) a cashless exercise of a stock option through a broker, since this involves selling a portion of the underlying shares to cover the costs of exercise, and (iii) any other market sale for the purpose of generating the cash needed to pay the exercise price of an option;
- Elections with respect to participation in the Company's employee stock purchase plan or to purchases of securities under the plan. However, the trading restrictions do apply to any subsequent sales of any such securities;
- If applicable, purchases of Company stock in the 401(k) plan resulting from periodic contributions to the plan based on an insider's payroll contribution election. The trading restrictions do apply, however, to elections an insider may make under the 401(k) plan to (i) increase or decrease the percentage of the insider's contributions that will be allocated to a Company stock fund, (ii) move balances into or out of a Company stock fund, (iii) borrow money against the insider's 401(k) plan account if the loan will result in liquidation of some or all of the insider's Company stock fund balance, and (iv) pre pay a plan loan if the pre-payment will result in the allocation of loan proceeds to a Company stock fund;
- Bona fide gifts involving Company securities or transfers by will or the laws of descent and distribution;
- Transactions that involve merely a change in the form in which an insider owns securities. For example, an insider may transfer shares to an inter vivos trust of which the insider is the sole beneficiary during the insider's lifetime;
- A change in the number of securities held as a result of a stock split or stock dividend applying equally to all securities of a class, or similar transactions; or
- Transactions pursuant to an effective "trading plan," as described in the section entitled "**Trading Plans/Suspension of Trading**" below.

Any other exception from this policy must be approved by the insider trading compliance officer, in consultation with the Board of Directors or an independent committee of the Board of Directors. Any party subject to the provisions of this policy should consult with the insider trading compliance officer on all questions pertaining to exceptions under this policy.



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### TRADING PLANS/SUSPENSION OF TRADING

Any party subject to the provisions of this policy may elect to comply with this policy by adopting a good faith “trading plan” pursuant to Rule 10b5-1(c) of the Exchange Act. All trading plans must be approved by the insider trading compliance officer, who will retain a copy thereof. Plans will not be approved unless they contain the following provisions:

- (i) The plan must be written and signed.
- (ii) The person seeking to adopt the plan must state that, as of the date of the adoption of the plan, he or she is not aware of any material nonpublic information, and there is no quarterly, special or other trading blackout in effect with respect to the person adopting the plan.
- (iii) The plan must specify or set a formula for the amount of stock to be purchased or sold, the dates which the stock is to be purchased or sold, and the prices at which the stock is to be purchased or sold. For example, the plan may instruct the stockbroker to sell a particular number of shares at market prices, in each upcoming month or quarter. As set forth in Rule 10b5-1(c) of the Exchange Act, limit prices may be used.
- (iv) The person seeking to adopt the plan must acknowledge that he or she may not discuss with his or her stockbroker any material nonpublic information regarding the Company and its securities.
- (v) The person seeking to adopt the plan must declare that he or she has not entered into, and will not enter into, any corresponding or hedging transaction or position with respect to the Company’s securities.
- (vi) The plan must be entered in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1.
- (vii) The first trade under the plan may not occur until after the later of (i) the termination of the next quarterly blackout period following adoption of the plan and (ii) 30 calendar days after adoption of the plan.
- (viii) Such other provisions as may be required by the insider trading compliance officer.

Marvell recommends a person seeking to adopt a plan consult an attorney prior to the adoption of a plan. Marvell also recommends that plans contain termination and modification provisions. Any person adopting a trading plan must make the sales contemplated by the plan without alteration or deviation, and not make additional sales of the Company’s securities other than as set forth under the plan.

Marvell reserves the right to bar all trades in its securities, even pursuant to existing trading plans, if the Board of Directors, in consultation with legal counsel, determines that such a bar is in the best interests of the Company. The Company also reserves the right to reject any trading plan.

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### **ADDITIONAL INFORMATION - DIRECTORS AND OFFICERS**

Certain of the directors and officers of Marvell or its subsidiaries must also comply with the reporting obligations and limitations on short-swing transactions set forth in Section 16 of the Exchange Act. The practical effect of these provisions is that officers and directors subject to the reporting and penalty provisions of Section 16 who purchase and sell Marvell's securities within a six-month period must disgorge all profits to Marvell whether or not they had knowledge of any material nonpublic information. Under these provisions, and so long as certain other criteria are met, neither the receipt of an option under Marvell's option plans, nor the exercise of that option nor the receipt of stock under Marvell's employee stock purchase plan is deemed a purchase under Section 16; however, the sale of any such shares is a sale under Section 16. Moreover, no officer or director may ever make a short sale of Marvell's stock. Marvell will provide a separate memoranda and other appropriate materials to its officers and directors regarding compliance with Section 16 and its related rules.

### **POLICY ON SHORT SELLING OR TRADING IN DERIVATIVE SECURITIES**

Employees, officers and directors of Marvell or its subsidiaries may not engage in "short sales" of Marvell securities or in trading market exchanged "derivative securities" tied to Marvell's securities. Because of risks regarding inside information and concerns about possible conflicts of interest, it is not uncommon for public companies to have similar restrictions on short sales and on market-based derivatives trading. Many public companies have policies similar to this policy.

A person entering into short sales and short-equivalent positions relating to Marvell securities either benefits or does not lose money when the value of the Marvell securities decreases. Marvell believes that its employees should closely identify their investment interests in Marvell securities with the interests of Marvell's shareholders, and thus not gain from a decrease in the price of Marvell stock. Short sales may signal to the market possible bad news about the Company or a general lack of confidence in the Company's prospects, and an expectation that the value of the Company's securities will decline. In addition, there is a possible appearance of impropriety when employees engage in short sales of Marvell securities because of the perception that an employee would not be engaging in such transactions if the employee did not have inside information suggesting that the price of Marvell securities might decrease.

A "short sale" occurs when an investor sells securities and receives the sales proceeds but uses borrowed securities to settle the sale transaction. Short sales may be "naked," where the investor does not own any of the securities sold, or "short against the box," where the investor owns sufficient securities to cover the trade, but elects to borrow securities from someone else to settle the sale transaction. The investor assumes that the price of the securities will decline prior to the date on which he or she is required to deliver equivalent securities to the third party who loaned the securities used to settle the sale transaction.

A "short-equivalent position" would arise whenever an investor takes a position based on an assumption that the price of securities will stay the same or decline. For example, when an investor buys a put at a specified strike price, the investor protects himself or herself from a decline in price because the investor can exercise the put and receive the higher strike price for the underlying securities. Similarly, when an investor sells a call at a specified strike price, the investor assumes that the price of the underlying securities will not go up during the term of the call, which would give the counterparty an incentive to

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exercise, and the investor receives a premium for the call which offsets losses if the price of the underlying securities declines.

By contrast, a “long” position would arise whenever an investor takes a position based on an assumption that the price of securities will increase. For example, when an investor buys a call at a specified strike price, the investor assumes the price of the underlying securities will increase and the investor can then purchase the underlying securities at the call strike price and sell them in the market at a higher value. Similarly, when an investor sells a put at a specified strike price, the investor assumes that the price of the underlying securities will not go down during the term of the put, which would give the counterparty an incentive to exercise, and the investor receives a premium for the put which increases the investor’s gain if the price goes up and offsets losses if the price goes down.

Marvell defines a “derivative security” generally to be any market-exchanged security the value of which is dependent to some degree on another market-exchanged security. Examples of the most common types of derivative securities include “warrants,” “puts” and “calls.” A “put” is an option giving one party the right to cause the other party to buy the underlying securities upon exercise. A “call” is an option giving one party the right to cause the other party to sell the underlying securities upon exercise. Stock options, stock appreciation rights and other securities issued pursuant to Company benefit plans or other compensatory arrangements with the Company are not subject to this prohibition.

Transactions in derivative securities may reflect a short-term and speculative interest in the Company’s securities and may create the appearance of impropriety, even where a transaction does not involve trading on inside information. Trading in derivatives may also focus attention on short-term performance at the expense of the Company’s long-term objectives. In addition, the application of securities laws to derivatives transactions can be complex, and persons engaging in derivatives transactions run an increased risk of violating securities laws.

Directors, officers and employees of Marvell or its subsidiaries are permitted to invest in publicly offered funds that are actively managed by an independent fund manager. All employees of Marvell or its subsidiaries are prohibited from buying or selling interests in funds containing Marvell securities on the basis of material nonpublic information about Marvell.

### **INQUIRIES; CHANGES TO POLICY**

Please direct your questions as to any of the matters discussed in this policy to Marvell’s insider trading compliance officer. The Company is committed to continuously reviewing and updating our policies and procedures. The Company therefore reserves the right to amend, alter or terminate this policy at any time and for any reason, subject to applicable law. A current copy of the Company’s policies regarding insider trading will be posted on the Company’s intranet.

You agree to abide by this policy in the form in effect on the date you engage in any transaction of Marvell’s securities. Any party subject to the provisions of this policy should consult with the insider trading compliance officer or the Legal Department on all questions pertaining to compliance with the policy.

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*Nothing in this policy creates or implies an employment contract or term of employment. The policies set forth herein do not constitute a complete list of Company policies or a complete list of the types of conduct that can result in discipline, up to and including termination of employment.*