

MARVELL TECHNOLOGY GROUP LTD.
AUDIT COMMITTEE CHARTER
(as revised December 8, 2017)

Purpose

The Audit Committee (the “Committee”) is to assist the Board of Directors (the “Board”) of Marvell Technology Group Ltd. (the “Company”) in fulfilling its responsibilities for oversight of the quality and integrity of the accounting, auditing and reporting practices of the Company. The purpose of the Committee is to oversee management’s conduct of the Company’s accounting and financial reporting processes, including the review of financial reports and other financial information provided by the Company to its shareholders; reviewing the Company’s systems of internal accounting, financial and disclosure controls and the annual independent audit of the Company’s financial statements; and appointing, retaining and overseeing the performance of independent accountants.

In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Company and the power to retain, at the Company’s expense, outside counsel, auditors or other experts for this purpose. The Committee shall have the sole authority to approve related fees and retention terms of any outside consultants. The Committee may request any officer or employee of the Company or the Company’s outside counsel or external auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

The Committee shall review the adequacy of this Charter on an annual basis.

Membership and Appointment

The Committee shall be comprised of not less than three (3) members of the Board. Members of the Committee shall be appointed from time to time by the Board, and will serve at the discretion of the Board. Committee members shall serve until they are replaced, they resign or their successors are duly elected and qualified. The Board may remove any member from the Committee at any time with or without cause.

Chairperson

The Board shall designate a chair of the Committee (the “Chairperson”). In the absence of such designation, the members of the Committee may designate the Chairperson by majority vote of the full Committee membership. The Chairperson shall determine the agenda, the frequency and the length of meetings and shall have access to management and information. The Chairperson shall establish such other rules as may from time to time be necessary and proper for the conduct of the business of the Committee.

Independence and Accounting Expertise

Each member of the committee shall satisfy the independence, experience and other requirements of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or as may be established by the applicable rules and regulations of The NASDAQ Stock Market (“Nasdaq Rules”) and the Securities and Exchange Commission (the “SEC Rules”).

Accordingly, all of the members shall be directors who:

- Have no relationship that, in the opinion of the Board, would interfere with their exercise of independent judgment in carrying out their responsibilities as a director;
- Have not participated in the preparation of financial statements of the Company or the Company’s subsidiaries at any time during the past three years;
- Are able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement and cash flow statement; and
- Meet any other requirements imposed by applicable law, regulations or rules, subject to any applicable exemptions and transition provisions.

Additionally, the Committee must:

- Include at least one member of the Committee who the Board has determined to be an “audit committee financial expert” in accordance with the requirements of all regulatory bodies, including the SEC;
- Be independent, and members may not accept any compensatory fees, other than board of director fees, from the Company or its subsidiaries;
- Have the authority to engage, terminate and compensate independent counsel and other advisers, as it deems necessary or appropriate to fulfill its duties; and
- Be provided appropriate funding by the Company for payment of compensation to the outside auditor and any advisors retained by the Committee, and for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

Meeting

The Chairperson of the Committee, or in his or her absence or incapacity, the Chairman of the Board, any member of the Committee, or the Secretary of the Company may call meetings of the Committee. The Committee shall meet at least four (4) times in each fiscal year and more frequently as the Committee in its discretion, deems it desirable to do so. Meetings may be held in conjunction with regularly scheduled meetings of the Board or otherwise. The Committee shall meet periodically with members of management, members of the Company’s internal audit department

and the Company's independent auditor, and shall invite such members to its meeting as it deems appropriate. However, the Committee shall meet regularly without such members present. The Committee will maintain written minutes of its meetings. The Committee may also act by unanimous written resolutions in lieu of a meeting in accordance with the Company's By-laws.

Delegation

The Committee may, by resolution passed by a majority of the Committee, or if by written resolution, by unanimous approval, designate one or more subcommittees, each subcommittee to consist of one or more members of the Committee. Any such subcommittee to the extent provided in the resolutions of the Committee and to the extent not limited by applicable law or the Nasdaq Rules, shall have and may exercise all the powers and authority of the Committee. Each subcommittee shall have such name as may be determined from time to time by resolution adopted by the Committee. Each subcommittee shall keep regular minutes of its meetings and report the same to the Committee or the Board when required. For any subcommittee of the Committee, this Charter of the Committee shall also serve as the Charter for such subcommittee, except as such subcommittee Charter may be modified by the resolution of the Committee.

Duties and Responsibilities

The following shall be the common recurring duties of the Committee in carrying out its oversight functions. The duties and responsibilities are set forth below as a guide to the Committee with the understanding that the Committee may alter or supplement them as appropriate under the circumstances to the extent permitted by applicable law, regulation or Nasdaq Rule or as is otherwise consistent with best practices.

The Committee shall:

- Appoint, compensate, retain, terminate (if necessary) and oversee the work of the external independent registered public accounting firm (the "external auditors") for the purpose of preparing or issuing an audit report or related work, with the external auditors reporting directly to the Committee;
- Resolve any disputes between management and the external auditors regarding financial reporting;
- Pre-approve all audit and permissible non-audit services to be provided to the Company, including the fees and terms of engagement, by the external auditors, and, if desired, establish policies and procedures for review and pre-approval by the Committee of such services;
- Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by the Company's employees of concerns regarding accounting or auditing matters;

- Obtain from the external auditors any written reports required by Section 10A of the Exchange Act, concerning (i) all critical accounting policies and practices to be used, (ii) alternative treatments of financial information within generally accepted accounting principles that have been discussed with management officials, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the external auditors, and (iii) any other material written communications between the external auditors and the Company's management;
- Discuss with the Company's management and external auditors the Company's selection, application and disclosure of critical accounting policies and practices;
- Obtain, review and discuss an annual report by the external auditors describing the external auditor's internal quality control procedures and any material issues raised by the most recent internal quality control review or peer review of the external auditor's firm, or by any inquiry or investigation by a governmental or professional authority, within the preceding five years, respecting one or more independent audits carried out by the external auditor's firm and steps taken to address those issues and all relationships between the external auditor and the Company;
- Review major changes to the Company's auditing and accounting principles and practices as suggested by the external auditors or management;
- Review and discuss with management and the external auditors the adequacy and effectiveness of the Company's internal control over financial reporting (including any material weaknesses, significant deficiencies and significant changes in internal control over financial reporting reported to the Committee by management and any fraud involving management or other employees who have a significant role in the Company's internal control over financial reporting) and the effectiveness of the Company's disclosure controls and procedures;
- Review with the external auditors any management letter provided by the external auditors and the Company's responses to that letter;
- Review and discuss with management and the external auditors (i) any material financial or non-financial arrangements that do not appear on the Company's financial statements, (ii) any transactions or courses of dealing with parties related to the Company that are significant in size or involve terms or other aspects that differ from those that would likely be negotiated with independent parties, and that are relevant to an understanding of the Company's financial statements, and (iii) material financial risks that are designated as such by management or the external auditors;
- Meet with the external auditors prior to the audit for each fiscal year to review the planning, staffing and scope of the audit;

- Ensure that rotation of the external auditors audit partners satisfies regulatory requirements and establish guidelines for the hiring of employees and former employees of the external auditors;
- Periodically meet separately with management and with the external auditors;
- Discuss with the external auditors significant matters in the financial statements and the quality and acceptability of financial reporting decisions and judgments. Included in these discussions should be reports of disagreements with management, difficulties encountered during the audit, significant deficiencies in internal control, fraud and illegal acts, and major issues discussed with management prior to retention;
- Oversee the responsibilities of and maintain a direct reporting relationship with the Company's head of internal audit, or person performing such function, and such person's staff, including maintaining a regular meeting schedule with the head of internal audit, or person performing such function, independent of and apart from its meetings with Company management;
- Review with the internal auditors that applicable policies, rules and regulations have been complied with, and that the corporate culture includes effectively operating and open communications provisions;
- Review and provide input in the appointment, replacement, reassignment, dismissal, annual evaluation and compensation of the head of internal audit;
- Review and approve the internal audit team's risk assessment and the scope and budget of the internal audit plan;
- Review and approve annually the internal audit charter;
- Prepare the Committee report that the SEC Rules require be included in the Company's annual proxy statement;
- Based on its review and discussion with management and the external auditors, recommend to the Board whether the financial statements should be included in the Company's annual report on Form 10-K;
- Review SEC public filings (excluding Section 16 filings) containing financial information prior to issuance. If such review is conducted by members of the Committee acting individually outside formal meetings of the Committee, the review shall be documented in accordance with procedures determined by the Committee;
- Review with management earnings press releases before they are issued. The Committee shall review generally with management the nature of the financial information and approve future earnings guidance in accordance with the Company's normal earnings cycle;

- Review and discuss with management: (i) management’s plan to identify, assess, manage and monitor significant business risks of the Company, including financial, operational, privacy, security, business continuity, legal and regulatory, and reputational risks; and (ii) management’s risk management decisions, practices and activities;
- Periodically review the Company’s code of ethics applicable to all directors, officers and employees, and recommend any changes to the Board;
- Perform an annual performance evaluation of the Committee;
- Oversee the agreed-upon procedures for determination, authorization, processing and accounting for equity grants in the Company. The agreed-upon procedures will include the processes undertaken by internal and external auditors to ensure effectiveness and appropriateness of the practices being carried out and recording of the impact in the financial accounts;
- In the event the Company uses swaps to manage risk, at least annually, review and approve on behalf of the Company and its applicable subsidiaries, the Company’s decision to enter into swaps that are exempt from mandatory exchange-execution and clearing pursuant to the Commodity Exchange Act and “end-user exception” regulations established by the Commodity Futures Trading Commission (as applicable), and review and discuss with management applicable Company policies governing the Company’s use of swaps subject to the end-user exception;
- Be responsible for related person transactions as follows:
 - (a) The Committee shall review and approve policies and procedures with respect to proposed transactions between the Company and related persons; and
 - (b) The Committee shall review and approve (including by ratification, if applicable) all such related person transactions that would require disclosure pursuant to the rules of the U.S. Securities and Exchange Commission, and other related person transactions required by Company policy to be reviewed and approved; and
- Perform such other duties enumerated in, and consistent with, this Charter, the Company’s Related Party Transaction Policy and as otherwise required by Section 404 of the Sarbanes-Oxley Act.

Key Responsibilities

The Committee's job is one of oversight and it recognizes that the Company's management is responsible for preparing the Company's financial statements and that the external auditors are responsible for auditing those financial statements.

The following functions shall be the common recurring activities of the Committee in carrying out its oversight function. These functions are set forth as a guide with the understanding that the Committee may diverge from this guide as appropriate given the circumstances:

- Review and discuss the Company's annual audited financial statements and quarterly financial statements with management and the external auditors, including the Company's disclosures under the section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's reports filed with the SEC and, with respect to the annual financial statements, the appropriateness and quality of accounting and auditing principles and practices as well as the adequacy of internal controls that could significantly affect the Company's financial statements;
- Review and consider with the external auditors the matters required to be in accordance with the applicable requirements of the Public Company Accounting Oversight Board and all other applicable auditing standards and rules, as all may be amended from time to time, relating to the conduct of the audit, other significant financial reporting issues and judgments made by management in connection with the preparation of the Company's financial statements, and any other matters communicated to the Committee by the external auditors;
- Review disclosures made to the Committee by the Company's chief executive officer and chief financial officer during their certification process for Forms 10-K and 10-Q about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls over financial reporting; and
- Review the independence and performance of the external auditors. With respect to the independence of the independent auditors, the Committee shall:
 - Request from the external auditors annually, a formal written statement delineating all relationships between the auditor and the Company required by the Public Company Accounting Oversight Board;
 - Discuss with the external auditors any such disclosed relationships and their impact on the outside auditor's independence; and
 - Recommend that the Board take appropriate action to oversee the independence of the external auditors.