MARVELL™

Building essential technology for a sustainable future

Sustainability Report
Fiscal Year 2025

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> **“At Marvell, we believe leadership means living our Core Behaviors every day, to help us build a more resilient, responsible business.”**

A Message From Our Chairman and CEO

As we present our FY25 Sustainability Report, Artificial Intelligence (AI) is transforming industries around the world. Marvell is playing a critical role by delivering the essential semiconductor solutions that power accelerated infrastructure in data centers.

Our focus on innovative, high-performance products goes hand-in-hand with our commitment to sustainability. That commitment extends to how we operate, how we support our employees and how we contribute to the communities where we live and work.

This year’s report highlights our progress across three key areas: Thriving Organization, Sustainable Products and Responsible Supply Chain. Among the milestones from the past year, we:

- Made progress on our climate initiatives in our own operations and in the supply chain.
- Updated the Marvell Code of Conduct and launched new training to strengthen our culture of ethics and integrity.
- Increased our employee engagement score (eSAT) by two points, reflecting continued improvements in our workplace experience.
- Hosted career development events to support professional growth across technical and management career paths.
- Empowered our employees to make a difference – doubling our donation match during the Season of Giving and supporting more than 6,500 volunteer hours across 190 nonprofits globally.

These achievements reflect the passion and dedication of our employees and, in the case of volunteering, of our partners and other stakeholders who joined us in making a difference in the communities where we operate.

At Marvell, we believe leadership means living our Core Behaviors every day. This report shows how those values guide our actions and help us build a more resilient, responsible business.

Thank you for your interest in Marvell.

Best regards,

Matt Murphy
Chairman and Chief Executive Officer

INTRODUCTION

Marvell is committed to enabling the advanced technology that powers our world. Our approach to sustainability is grounded in three pillars: Thriving Organization, Sustainable Products and Responsible Supply Chain. We embed sustainability into our governance and business practices, and we regularly assess risks and opportunities so we can further advance our sustainability goals. We also engage a wide range of stakeholders, such as employees, customers, investors, suppliers and local communities, on sustainability issues that matter to them and our business.

Q&A: Mark Casper, Chief Legal Officer

Mark Casper is Marvell Executive Vice President, Chief Legal Officer and Sustainability Program Sponsor.

Q: Last year, in FY24, Marvell set a Science Based Target focused on company-wide greenhouse gas (GHG) reduction. Can you share the progress the company has made so far?

A: We are proud of the action we have taken as a company to reduce carbon emissions in our own operations and across our value chain. We set a Science Based Target to reduce our Scope 1 and 2 GHG emissions by 50% by FY30, from a FY22 base year. In FY25, we surpassed that target, reducing Scope 1 and 2 emissions by 86% from FY22. A significant portion of this reduction was driven by our commitment to procuring renewable energy. We have on-site solar energy generation in our sites in Santa Clara, California, and Bangalore, India, and we purchased additional renewable electricity in FY25, achieving 97% renewable electricity across Marvell offices. Our Science Based Target also addresses our Scope 3 emissions, since over 90% of our total carbon footprint is associated with activities taking place outside our four walls. We aim to reduce our product use GHG emissions by 55% per petabyte per second by FY30, from a FY22 base year. Our engineers continue to innovate and design semiconductor solutions that consume less power in the use phase, while delivering higher performance. Product power efficiency is a competitive advantage for us, and we've made it a high priority for the business.

Q: Manufacturing is a key GHG emission hotspot for semiconductors. Can you share more about the company's approach to engaging suppliers around GHG reduction?

A: As a fabless semiconductor company, we recognize that we need to partner with our manufacturing suppliers to reduce our upstream Scope 3 emissions. This matters to Marvell and to our customers. We recognize shared climate challenges that we and our customers and peers are tackling, and we aim to drive supplier action through accountability, collaboration and capacity building where needed. This past year, we rolled out the CDP Supply Chain program to all direct manufacturing suppliers and had a high response rate and positive engagement with our top suppliers via our Quarterly Business Reviews, where climate is always an agenda item.

Q: AI expansion requires a large amount of energy consumption. How is Marvell addressing this challenge while meeting the need for accelerated infrastructure?

A: Let me share a few stats with you that illustrate what a critical issue this is. Data center power consumption in the U.S. rose from 60-76 terawatts (TWh) per year through 2018 to 176 TWh in 2023, according to the Lawrence Livermore National Laboratory and the Department of Energy's latest data center report. That's an increase from 1.9% to 4.4% of total usage in the U.S. By 2028, it is estimated that AI could push energy requirements to between 6.7% to 12% of national energy production.

Mark Casper,
EVP and Chief Legal Officer

Marvell designs power-efficient products to help our customers reduce their operational carbon footprint. To achieve this, we apply innovations such asCompute Express Link (CXL), co-packaged optics, advanced power-saving modes, efficient signaling and processing, latency reductions and more. We believe the constantinnovation and improvements in efficiency will support our efforts to power more data infrastructure with less energy. This is why meeting our Scope 3 Science Based Target is so important.

Q: Can you share some examples of the company's employee engagement initiatives? What makes people excited to be part of Marvell?

A: As a company focused on building world-changing technology, we've built a reputation as a great place to work. We attribute it to our employee value proposition, which is about creating a place where employees feel seen and engaged and know that they are integral to the company's success. We've been certified as a Great Place to Work in the U.S. for multiple years, and now in India and Vietnam as well.

This past year, our team worked to improve clarity around professional career paths at Marvell, for those who wish to pursue a managerial. professional or technical pathways. One of the ways we drove that was through a series of in-person global career events lead by our Learning and Development team, business and technical leaders, including Ask-Me-Anything events and career chats where they shared their histories, insights and guidance. We conducted extensive manager training, launched a specialized director training program and enhanced our Marvell Executive Program. We also expanded our mentorship offerings. We were proud that our efforts led to an increase in our employee survey score for career growth by 2 points over last year. Employees see this as a place where they are engaged and can grow and develop their careers.

Employees at Marvell are also excited about the different community engagement activities we offer through our volunteer time off and company match programs. In FY25, we launched a new platform that enables Marvell employees to contribute to a wider range of charitable organizations and causes they care about.

Q: How does Marvell stay resilient over the long term and maintain employee safety?

A: We are regularly evolving our business resilience and employee safety measures at Marvell. We have an enterprise risk management (ERM) process in place, which includes annual company-wide risk assessments and tabletop exercises that we run as part of our readiness assessment and simulations of real-world events to test the organization's ability to respond to various threats and incidents. We have also been improving our emergency response processes and business continuity planning to prioritize employee safety during tsunami alerts, fires and power outages. During the fires in Los Angeles earlier this year, we supported our employees and their families in the area through these measures. Our employees also provided hands-on support, volunteering their time and donating to emergency relief organizations. Marvell increased its paid volunteer time off for each employee from 24 to 40 hours during this time.

Employees see Marvell as a place where they are engaged and can grow and develop their careers.

About Marvell

Marvell develops and delivers semiconductor solutions that move, store, process and secure the world's data. As a leader in essential data infrastructure semiconductor technology trusted by the top data center operators and original equipment manufacturers (OEMs), Marvell silicon powers innovation in cloud and AI, carrier infrastructure and enterprise networking markets. With a comprehensive portfolio of compute, interconnect, network switching, security and storage products, and IP, the company offers merchant, semi-custom and full-custom options to address a range of customer requirements.

Comprehensive Data Infrastructure Portfolio

Compute

MARVELL Structera™ CXL | MARVELL OCTEON® | MARVELL OCTEON® Fusion | MARVELL Custom Accelerator | MARVELL Custom CPU | MARVELL Custom DPU | MARVELL Custom XPU

Interconnect

MARVELL PAM4 DSP | MARVELL Coherent DSP | MARVELL Coherent-lite DSP | MARVELL Alaska® PHYs

Network Switching

MARVELL Teralynx® | MARVELL Prestera®

Security

MARVELL OCTEON® | MARVELL NITROX®

Storage

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

1995
Marvell is founded

Wilmington, DE
Place of incorporation

$5.77B
FY25 revenue

7,042
# of employees

Our FY25 Workforce

20
Countries

50%
Based in the Americas

39%
Based in Asia Pacific (APAC) and India

11%
Based in Europe, the Middle East and Africa (EMEA)

A Leader in Accelerated Infrastructure Solutions

Accelerated computing is at the heart of today's AI infrastructure, making possible the transformative advances that have unfolded over the last several years, from large language models to reinforcement learning. But accelerated computing is just one of the key semiconductor technologies driving today's most advanced AI systems.

Accelerated infrastructure refers to the specialized hardware used to dramatically enhance the performance of specific applications and workloads, such as AI training and inference. The Marvell accelerated infrastructure portfolio encompasses custom compute, interconnect and network switching.

Custom compute includes custom AI accelerators, known as XPUs, that are designed for intensive data-processing tasks. Custom compute further includes custom CPUs that manage control plane operations, and DPUs — data processing units — used for network offload functions.

Interconnect refers to optical and electrical transceivers that send and receive data over fiber and copper media to connect all the computational elements used in AI clusters. As computing power grows and data center scale increases, Marvell interconnect technology is evolving to carry more bandwidth over greater distances, more efficiently, than ever before.

While interconnects transport data from one computing element to another, network switches direct that data traffic to the correct endpoints. As AI clusters grow larger, more switches and more switch layers are needed to ensure that every compute element can speak to every other one.

Because of the rapid pace of AI advancement, hyperscalers are increasingly moving beyond the realm of standards — choosing to optimize functions, protocols and entire systems to meet the specific requirements of their own applications. Marvell partners with hyperscalers to customize any and all aspects of their AI infrastructure, drawing on a range of capabilities from intellectual property (IP) to packaging to manufacturing and logistics, to tailor a complete custom cloud solution to their needs.

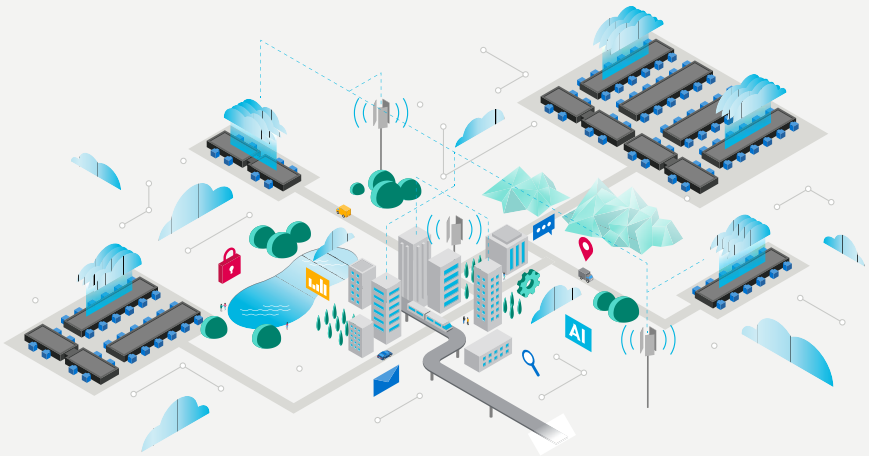
The same core IP that underpins the Marvell accelerated infrastructure portfolio also underpins the entire Marvell data infrastructure portfolio, including wireless and networking processors, storage and memory, enterprise and industrial switches, Ethernet physical layer transceivers (PHYs) and security products.

DATA CENTER

Hyperscalers are seeking accelerated compute solutions tailored to their applications, as well as the high-bandwidth connectivity needed to enable massive AI clusters, all with continuously improving power efficiency.
Learn more

ENTERPRISE NETWORKING

Enterprises are looking to deploy secure, automated and autonomous networks that can support users, devices, apps and data that are everywhere.
Learn more



CARRIER INFRASTRUCTURE

Mobile operators are building high-performance 5G networks that are increasingly open and virtual.
Learn more

Memberships, Awards and Ratings

Memberships

Responsible Business Alliance
Advancing Sustainability Globally

See the Marvell website for more details on our memberships

CDP SUPPLY CHAIN MEMBER

Semiconductor Climate Consortium
FOUNDING MEMBER

SIA SEMICONDUCTOR INDUSTRY ASSOCIATION

Awards

SAN FRANCISCO BUSINESS TIMES | SILICON VALLEY BUSINESS JOURNAL
BEST PLACES TO WORK 2024

Forbes BEST EMPLOYERS FOR NEW GRADS 2025

built in 2025 BEST PLACES TO WORK

- ***2024 Built In Best Place to Work Award***
  Best U.S. Large Company
- ***2025 Built In Best Place to Work Awards***
  Best U.S. Company
  Best U.S. Large Company
  Best Places to Work in Boston
  Best Large Place to Work in Boston
- ***2025 Newsweek Magazine's Trustworthy Awards***
  World's Most Trustworthy Company
  Most Trustworthy Company in America

Great Place To Work. Certified MAR 2024-MAR 2025 USA
Great Place To Work. Certified APR 2025-APR 2026 USA
Great Place To Work. Certified 2025 INDIA
Great Place To Work. Certified 2025 VN

Our current Great Place To Work® Certifications cover both FY25 (U.S.) and FY26 (U.S., India, Vietnam)

WORLD'S MOST TRUSTWORTHY COMPANIES 2025 Newsweek statista

Ratings

ESG 2024 INDUSTRY TOP RATED

FTSE4Good

Supplier Engagement Leader CDP 2024

Corporate ESG Performance Prime RATED BY ISS ESG

MSCI ESG RATINGS AA
CCC | B | BB | BBB | A | AA | AAA

CDP

CDP Climate Change: **B**
CDP Water Security: **B**
CDP Supplier Engagement Rating: **A**

FY25 Sustainability Highlights

Increasing Our Renewable Energy Usage

Sourced approximately 99% of our global electricity from renewable energy sources, reducing our Scope 2 market-based GHG emissions by 96% from a FY22 baseline and achieving and surpassing our Science Based Target six years ahead of schedule.

Raising the Bar on Ethical Standards

Published an updated version of the Marvell Code of Conduct and engaged all employees with new training and ethics touchpoints.

Supporting the New Girl Scout Electrical Engineering Badge

To inspire girls to explore futures in STEM careers, we partnered with the Girl Scouts of Northeast Texas to create a customized Electrical Engineering Badge.

Increasing Employee Engagement

Increased our score for employee engagement (eSAT) by 2 points, achieving our goal to exceed the industry benchmark.

Driving Engagement and Education of Our Suppliers

To further promote best practices in environmental and social responsibility across our supply chain, we partnered with the Responsible Business Alliance (RBA) and industry peers — AMD, Qualcomm and Micron — to host a training on supply chain due diligence offered to all Marvell direct manufacturing suppliers.

Investing in Our People

Enabling our employees to have long-term career advancement at Marvell is critical to our success as a business. In FY25, 75% of our new directors and 83% of new senior directors were promoted from within the company, rather than hired in from outside Marvell.

OUR APPROACH TO SUSTAINABILITY

Meeting our sustainability goals requires integration at all levels of the company and working in collaboration with our stakeholders. To operationalize sustainability and drive action across our value chain, we cultivate ethical and responsible behavior through strong governance, company-wide policies and embedded processes.

Sustainability Priorities

We conducted a double materiality assessment in FY24 to identify and evaluate key sustainability topics for Marvell. The process considered the actual or potential financial effects of the topics on the business and its ability to create long-term value. It also considered the company's impact on the environment, society and economy as a result of its business activities.

As part of the assessment, we engaged key stakeholders in interviews, surveys and industry and market research to collect data and enhance our understanding of our impacts, risks and opportunities. The results of the FY24 assessment remain relevant for FY25, and we have retained the same materiality matrix.

Impact on Marvell

Marvell Impact on Society and the Environment	Medium	High
High	Sustainable Materials Water Waste Worker Health and Wellness	Climate Change Human Rights and Labor Inclusion and Diversity Product Innovation Product Power Efficiency Responsible Use of Technology
Medium	Community Engagement Nature and Biodiversity	Business Culture, Ethics and Compliance Data Security and Privacy Talent Attraction, Development, Engagement and Retention Product Quality and Product Safety Intellectual Property (IP) Protection

Our Sustainability Pillars

Our materiality assessment provided the basis for our three sustainability pillars:

Thriving Organization

We aim to be a resilient and growing technology company that drives innovation, collaboration and the transition to a low-carbon economy. We want to be an employer of choice. This pillar includes ethics and compliance, talent, community engagement and minimizing our operational environmental impact.

Sustainable Products

We design technology with the intention to minimize environmental impacts over the lifetime of the product. This pillar includes topics such as product power efficiency, sustainable materials, product life cycle assessment and product security.

Responsible Supply Chain

We work closely with our suppliers and hold them accountable for upholding industry standards for social and environmental responsibility. This pillar includes human and labor rights, climate impact and water use in the supply chain.

Stakeholder Engagement

Engagement is important for us to understand the perspectives of internal and external stakeholders who are critical to our business. We aim to understand and consider their needs and concerns across a wide range of regular touchpoints.

In FY25, we engaged directly with customers on sustainability through direct meetings and our quarterly business meetings. We also conducted surveys with our employees and customers, hosted our Annual Supplier Day and engaged with investors on a range of topics.

Stakeholder	Method and Frequency of Engagement	Purpose of Engagement	Key Sustainability Topics
Customers	Virtual and in-person meetings Questionnaires (annually) Business reviews (quarterly) Customer surveys (annually)	Understand customers' current and future needs Develop products and services to meet customer expectations	Business Culture, Ethics and Compliance Climate Change Data Security and Privacy Human Rights and Labor Product Innovation Product Power Efficiency Product Quality and Product Safety Sustainable Materials
Employees	Virtual company-wide townhalls (quarterly) Team meetings Executive site visits and listening tours Employee in-person interviews Employee surveys CEO emails (weekly) Intranet Internal communication (i.e., emails and digital chats)	Share latest updates on the company, including our sustainability performance and plans Provide access to learning and professional development Provide information about employee compensation, benefits and annual performance appraisals Engage employees in volunteer time off and match programs Engage employees in cultural events and celebrations, to cultivate connection to a broader purpose and to enhance relationships Obtain regular feedback from employees	Business Culture, Ethics and Compliance Community Engagement Climate Change Data Security and Privacy Talent Attraction, Retention, Development and Engagement Inclusion and Diversity Worker Health and Wellness Product Power Efficiency Product Innovation

Stakeholder	Method and Frequency of Engagement	Purpose of Engagement	Key Sustainability Topics
Investors	Virtual and in-person meetings Investor Day Earnings calls (quarterly) Filings with the U.S. Securities and Exchange Commission (SEC) Marvell Investor Relations website	Communicate our financial results Address questions on our business, including our sustainability performance and plans	Climate Change Data Security and Privacy Talent Attraction, Retention, Development and Engagement Human Rights and Labor Product Innovation
Suppliers	Virtual and in-person meetings Communication around signing the Supplier Code of Conduct Quarterly business reviews (quarterly) Supplier Day (annually)	Communicate our expectations and requirements, including those related to sustainability Promote ethics and compliance standards in our Supplier Code of Conduct Address questions and requests Provide supplier-specific education, including on sustainability-related topics	Business Culture, Ethics and Compliance Climate Change Human Rights and Labor Sustainable Materials Water Waste Worker Health and Wellness
Communities and NGOs	Communications around partnerships and donations (i.e., in-person and virtual meetings)	Partner with local communities and NGOs through our employee volunteer time off and match programs Participate in external social impact conferences and events	Community Engagement Talent Attraction, Retention, Development and Engagement
Policymakers	Meetings, hearings and events Monitoring regulations, legislation, negotiations and relevant reports	Provide expertise on industry issues to help shape policy	Business Culture, Ethics and Compliance Data Security and Privacy IP Protection Product Innovation

Stakeholder	Method and Frequency of Engagement	Purpose of Engagement	Key Sustainability Topics
Industry associations	Meetings, webinars and workshops	Provide technical expertise and feedback on policy positions Participate in working groups to learn and share knowledge with our peers on noncompetitive issues Influence the development of industry-relevant guidance on various sustainability topics	Climate Change Data Security and Privacy Human Rights and Labor IP Protection Product Innovation Product Power Efficiency Sustainable Materials Water

Engagement is important for us to understand the perspectives of internal and external stakeholders who are critical to our business.

Our Goals

We set sustainability goals across our three pillars and regularly monitor our progress.

Goal status key: **Goal set** | **In progress** | **Near complete** | **Complete**

Goal	Target Year	Status	FY25 Progress
Thriving Organization			
Reduce Scope 1 and 2 GHG emissions by 50% by FY30, from a FY22 base year	FY30		We have reduced our Scope 1 and 2 GHG emissions by 86% since FY22, thanks to increasing our procurement of renewable energy.
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 our eSAT score was 79 in FY25, compared to the Glint benchmark of 76.
Achieve a 20% employee participation rate in the Marvell philanthropy program by FY27	FY27		In FY25, we achieved a 16% combined employee participation rate in our volunteer time off program and company match program. We continue to build additional ways for employees to participate, including new software, charities and programs.
Sustainable Products			
Reduce Scope 3 GHG emissions from use of our sold products by 55% per petabyte per second by FY30, from a FY22 base year	FY30		We have continued to prioritize product power innovation and are focused on shifting our portfolio towards those products that are more power efficient.
Responsible Supply Chain			
Pursue 100% top Tier 1 Suppliers audited in the past two years by the Responsible Business Alliance Validated Assessment Program (RBA VAP)	Annual		Of our top Tier 1 suppliers, 100% were audited through the RBA VAP*.

* Some exclusions exist consistent with the Marvell internal supplier audit policy.

Sustainability Governance

We have embedded accountability and oversight for sustainability at all levels of our organization.

Sustainability Oversight

Governance oversight starts at the very top of our organization. The Marvell Board of Directors oversees the company's efforts to mitigate impacts, manage risks, identify opportunities and achieve our goals related to sustainability. By the end of FY25, 9 out of 10 of our directors were independent, with our CEO being the only non-independent director (see our Board of Directors page for details on the current composition of the Board)*.

The Board's Nominating and Governance Committee oversees sustainability matters and receives quarterly updates on the company's progress and performance. The Marvell Chief Legal Officer is the executive sponsor of the sustainability program and provides quarterly updates to the Nominating and Governance Committee and additional updates to the chair on an as-needed basis. The Audit Committee has responsibility for compliance-related sustainability matters. It receives quarterly updates from the Chief Ethics and Compliance Officer on anti-corruption measures, ethics training, supply chain risk management and adherence to export restrictions. The chair of the Audit Committee also receives updates as needed from the Marvell Chief Legal Officer. Lastly, the Board's Executive Compensation Committee has oversight of human capital matters, which are detailed in the Marvell Governance Structure graphic below.

At the executive level, our Sustainability Committee has oversight of the Marvell sustainability strategy, which includes approving and supporting initiatives,

Marvell Governance Structure

Board of Directors

Executive Compensation Committee

- Employee matters, including risk management around human capital
- Compensation plans, including executive compensation arrangements and pay equity programs

Nominating and Governance Committee

- Corporate Governance
- Overall oversight of sustainability matters
- The approach to sustainability issues as they relate to environmental risks and opportunities

Audit Committee

- Financial reporting and internal controls
- Business risks and Ethics and Compliance Program
- Anti-corruption, trade compliance, ethics and integrity and investigations
- Enterprise Risk Management (ERM)
- Cybersecurity

*During FY25, Marvell had 10 board members, 9 of whom were independent. Please view the most up-to-date information about Marvell Board here.

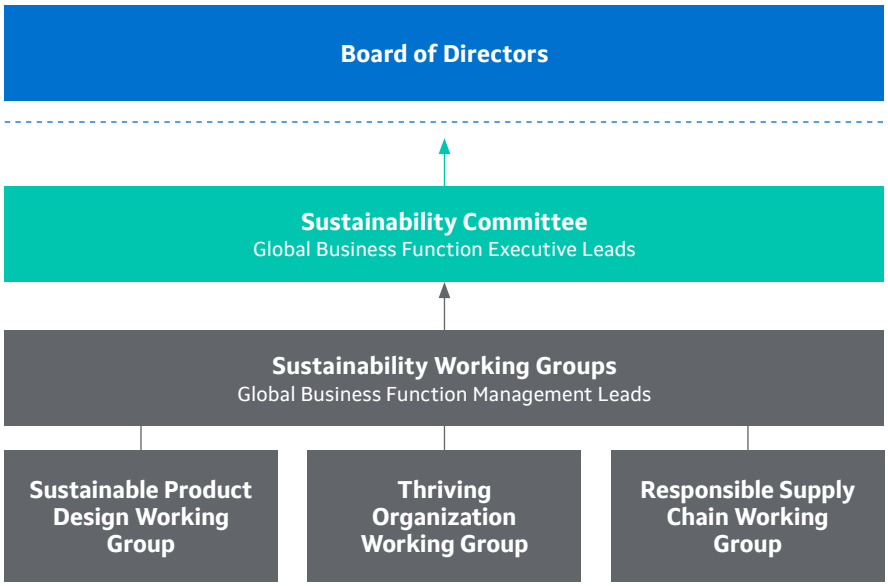
reviewing sustainability report content and driving accountability across the company. The committee is comprised of the Marvell Chief Legal Officer, Chief Operating Officer, Chief Accounting Officer and Chief Human Resources officer, as well as senior executives from Operations, Central Engineering, Sales, Internal Audit and Investor Relations. The Sustainability Committee meets quarterly, or more frequently as needed.

Marvell also has working groups based on its three pillars. These groups meet monthly and provide subject matter expertise and monitor, drive and report against the company's sustainability progress. They represent a variety of functions, including Finance, Ethics and Compliance, Quality, Procurement, Global Workplace Solutions, Human Resources, Central Engineering and Product Business Units.

Human Capital Oversight

Our Board and its committees share oversight of our human capital management and talent strategy. The Executive Compensation Committee provides oversight of our human capital, including compensation philosophy, policies and programs. The Nominating and Governance Committee has general oversight of the company's approach to sustainability as it relates to human capital. The Audit Committee has oversight of business risks and Ethics and Compliance programs, which are connected to human capital and workplace issues. Marvell annually conducts talent reviews and succession planning, and the Board receives updates regularly from senior management on succession planning, management talent assessment, attrition and employee survey results. Our executive management team also reviews our human capital initiatives and our progress on such initiatives.

Marvell Sustainability Strategy Oversight

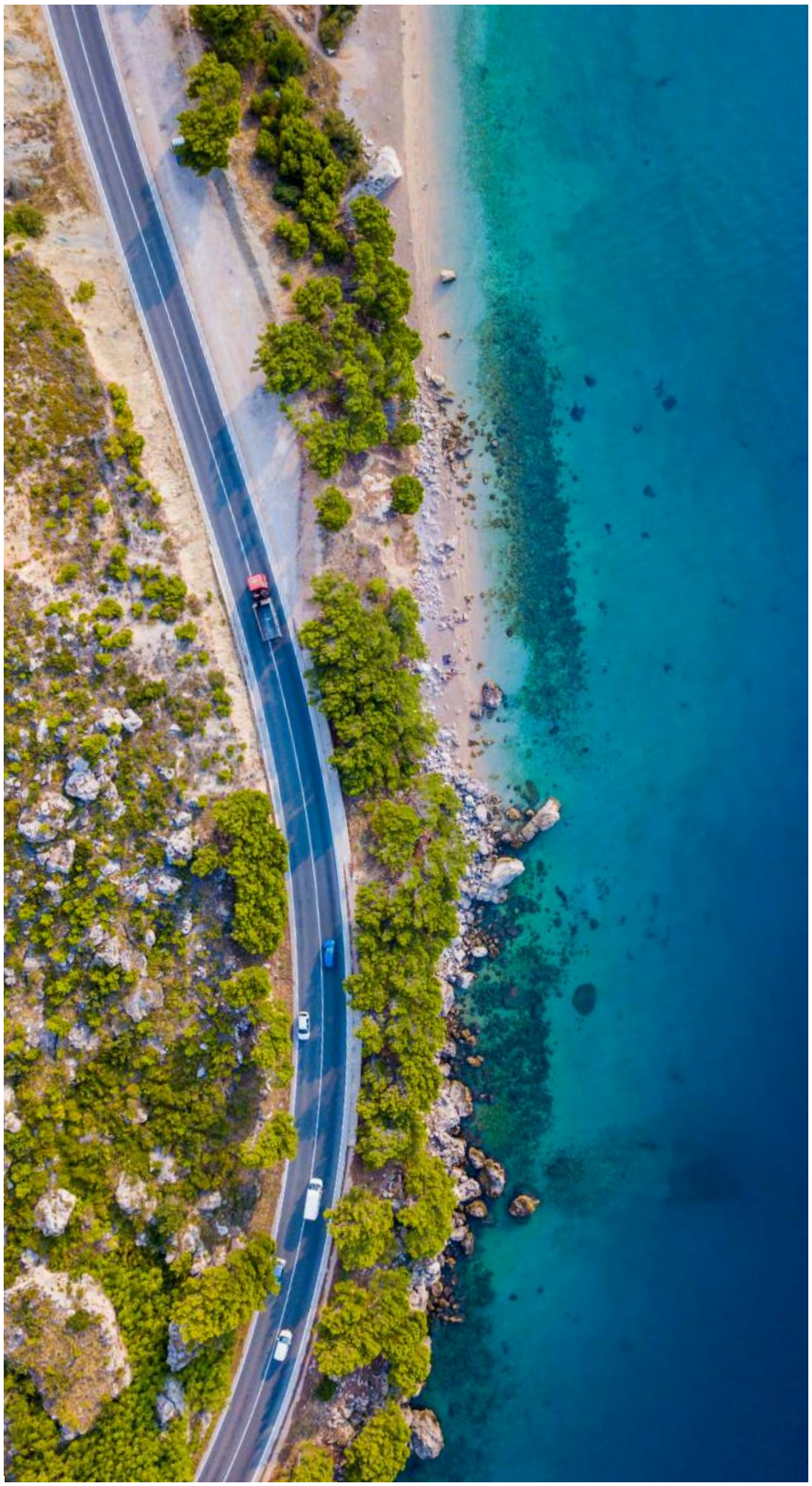


Climate Change Governance

Marvell recognizes that addressing the effects of climate change on our business requires collaboration and coordination at all levels of the company. Management sets the company-wide climate strategy, and it is reviewed by the Board. The Nominating and Governance Committee receives quarterly updates on climate-related matters, and the entire Board of Directors receives an annual update.

Our President and Chief Operating Officer (COO) is the executive sponsor of the Thriving Organization – Environment Working Group and has overall responsibility at the executive level for climate strategy across our facilities globally. 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 Sustainability Committee. The COO works closely with the Chief Legal Officer, who raises the issue to the Board as part of its sustainability updates, both in the Nominating and Governance Committee's quarterly updates and in the annual update to the Board of Directors.

Accountability and oversight for sustainability are embedded at all levels of Marvell.



Operational Resilience

Marvell actively manages sustainability risks as part of our broader corporate risk management efforts. This process starts during the Enterprise Risk Management (ERM) process. Our ERM program is led by the Chief Security Officer and the Executive Leadership Team (ELT) to identify, evaluate and manage risks across business functions. The ELT performs a risk assessment periodically and discusses the results with the Audit Committee. Risk mitigation strategies are also updated regularly, based on emerging threats and changes in the business environment, and feed into the Marvell Enterprise Resiliency Program to improve alignment and coordination within the company.

The Enterprise Resiliency Program enhances the organization's ability to manage risks and recover from disruptions effectively. Based on the ERM process, plans are created by integrating impact analyses, strategy analyses and critical business process support requirements. The program coordinates technology solutions, processes and teams to sustain critical business operations through business continuity and disaster recovery capabilities during adverse events. Staff are regularly trained, and plans are tested for effectiveness. In addition, crisis management plans incorporate scenario-based training exercises to prepare staff for various types of potentially significant disruptions. Business continuity plans are reviewed and updated periodically to reflect changes in business operations and technology, and include detailed communication protocols for informing all employees of their roles during a disruption. The plans also include post-incident reviews, to identify lessons learned and improve future responses.

THRIVING ORGANIZATION

Our success depends on building and sustaining a thriving organization. To do so, we adhere to the highest standards for ethics and accountability, work to attract the best talent, and create an inclusive workplace where employees want to stay and grow their careers. We are also taking action to reduce the environmental impact of our operations and to build resilience in the face of climate conditions.

Ethics and Compliance

Our culture of respect, integrity and transparency is the the foundation of how we do business. We start with the tone from the top: Our leaders make it clear that all employees are expected to conduct themselves with uncompromising ethics and integrity.

Our Ethics and Compliance Program is designed to prevent, detect and remedy misconduct or wrongdoing. The program is risk-based and focused on strategic areas selected through periodic enterprise-wide evaluations and assessments.

Our code of conduct and ethics, known simply as The Marvell Code, guides us in how we do business and applies to all Marvell employees and members of our Board of Directors. In April 2025, we updated The Marvell Code. Our Code continues to be grounded in our Core Behaviors, with content that is accessible to all employees. Following best practice, we focus on fundamental principles and link to dedicated policies on specific topics for more detailed information. As ancillary policies to our Code, we also enhanced our Reporting and Investigations Policy, Anti-Bribery and Anti-Corruption Policy and Gifts and Entertainment Policy. We expect our third parties, including suppliers, contractors and other contingent workers, distributors and business partners, to act in a way that is consistent with the principles and values of our Code.

Employees must certify annually that they have read, understood and agree to abide by the Code. We supplement the certification with online training and regular, bespoke training for employees based on the risk profile of their function – for example, sales employee training

Core Behaviors

Our ethics are guided by our Core Behaviors, which define who we are as a company and how we conduct ourselves within the organization and with our external stakeholders, including customers, suppliers, peers, shareholders and communities.

Act with integrity and treat everyone with respect

- Say what you mean, do what you say
- Be inclusive and embrace our diversity of people and opinions
- Lying and arrogance are unacceptable

Innovate to solve customer needs

- Understand the customers' needs and focus innovation to make them successful
- Be creative – take calculated risks and learn from failures
- Build close and trusted customer relationships and be easy to do business with

Execute with thoroughness and rigor

- Make decisions objectively based on data
- Strive for excellence and minimize waste, delays and inconsistency
- Deliver superior quality on time

Help others achieve their objectives

- One Marvell – put Marvell objectives ahead of individual or team objectives
- Act like an owner of the entire business
- Share information, resources, technology and opportunities across the organization

focuses on trade compliance and business courtesies. In FY25, we also used other in-person modalities to help employees obtain the relevant information, such as during our bi-annual sales conference and targeted office visits around the world.

In addition, we have integrated the Code into other touchpoints within Marvell, such as leveraging an AI bot to enable employees to make queries and receive immediate answers on the Code. We also include Code content in regular communications sent to employees and on video screens in Marvell offices globally, as well as in our Manager Quarterly Newsletter. Managers are encouraged to use our Ethics and Compliance Toolbox, a resource that contains ethics and compliance talking points, to facilitate discussions on ethical issues with their direct reports. In addition, the CEO adds ethics and compliance topics into his regular messages to employees, emphasizing the importance of the topic.

Our Chief Ethics and Compliance Officer (CECO) leads our Ethics and Compliance Program. She reports to our Chief Legal Officer and has a secondary reporting relationship to the Audit Committee, which provides oversight for the program. The CECO also has close linkages with stakeholders in Finance, Audit, Legal, Information Technology, Procurement, Sales, Engineering, Business Units (BUs) and other functions.

The Marvell Ethics and Compliance Committee is comprised of Marvell senior leadership including the Chief Financial Officer, Chief Legal Officer, Chief Accounting Officer and Chief Human Resources Officer, to provide guidance on the program. They meet quarterly and receive updates on the Ethics and Compliance Program strategy, goals and objectives, key metrics and compliance and regulatory developments.

Raising Concerns

We encourage employees to speak up if they have concerns or questions about any potential misconduct or compliance with law or the The Marvell Code. Our Reporting and Investigations Policy informs employees and third parties that do business with Marvell how to raise concerns and the procedures for resolving them.

There are various mechanisms to report concerns: first, employees can raise a concern with internal resources such as a manager or human resources, who then share the information with the Compliance team for further investigation. Anyone can also email our Compliance team directly. In addition, anyone can also report a concern to the Marvell Concern Line 24 hours a day, 7 days a week, in multiple languages. All cases are thoroughly investigated, and our Ethics and Compliance team works closely with appropriate internal and external resources to remediate misconduct and enhance controls to prevent recurrences.

Concerns are addressed in a sensitive and timely manner, and we do not tolerate any retaliation against employees for making a good-faith report of potential misconduct or a potential violation of our Code, company policy or the law, or for participating in an investigation.

Investigations are overseen by the Marvell Investigations Committee, which is comprised of a select group of senior leaders. They seek to establish fairness and consistency across the organization and provide oversight of the process, review investigation outcomes and recommend corrective action, as warranted. Marvell management and the Audit Committee are informed where appropriate.

We encourage employees and third parties to speak up if they have concerns or questions about any potential misconduct or compliance with law or the Marvell Code.

Human Rights

Human rights and labor rights are fundamental considerations in our direct operations and supply chain. We work to protect these rights by upholding strong standards and policies, developing and implementing rights-respecting management practices and responding promptly to any concerns and violations if they arise.

Our Global Human Rights Policy outlines the company's commitment to respecting human rights, both in our operations and supply chain, and is aligned with the Universal Declaration of Human Rights and the Declaration on Fundamental Principles and Rights at Work of the International Labour Organization (ILO). We continue to strengthen our due diligence measures based on the recommendations of our Human Rights Impact Assessment, which was conducted in FY23. We continue to evolve our approach to protecting human rights and will update our Policy accordingly.

Our 2025 Forced Labor and Child Labor Report outlines more details on our efforts to address these important issues.

Marvell Approach to Political Advocacy

Marvell engages with government representatives and officials both to educate them about our company and to provide expertise on matters affecting the semiconductor industry, with a view to informing the development of effective public policy. We are members of different industry groups to stay abreast of legislative and regulatory developments, particularly as they relate to the fabless semiconductor sector of the industry.

Marvell clearly articulates its position on government relations in the Marvell Policy on Political Activities, which states that we do not make contributions to any political campaigns through money, time or in-kind contributions, nor do we have a political action committee or make contributions to third-party committees, organizations or special funds. If any future contributions were to be made, the Marvell Nominating and Governance Committee must approve the use of any corporate funds or resources for donations to local, state or national elections, whether that might include funds for candidates, political parties, non-candidate organizations, Section 501(c)(4) (social welfare) organizations, Section 527 (political influence) organizations or local or state ballot measures.

Talent Attraction, Retention, Development and Engagement

At Marvell, we seek to bring to life our employee value proposition to "Own What's Next." To enable the cutting-edge advances our sector requires, we have a range of programs to attract and retain the best talent, develop our people and build a great place to work that prioritizes employee well-being. We take a comprehensive approach that includes competitive compensation and benefits, tailored career pathways, and an inclusive and innovative culture that everyone can be proud of.

Attracting and Retaining the Best Talent

The competition for the specialized talent of semiconductors is fierce, and we source talent all over the world. We invest in programs and partnerships that enable a strong pipeline of early career professionals. This past year, we expanded our talent branding activity to build awareness of Marvell as an employer of choice.

We also worked to stay competitive with the market on compensation, benefits, career opportunities and other areas that matter to employees.

Early Career Programs

Marvell makes substantial investments in Early Career Programs to build a robust and diverse talent pipeline.

Every year, we host a global internship program, which has been a strong source of talent for the company. In FY25, we hosted 381 interns at 29 offices in 12 countries. Over 65% of these interns converted to full-time roles, a testament to our work creating pathways for interns to grow and add value

Goal

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

Complete

for the organization. We also invested in a year-long training program specifically designed for our early career talent, to help them upskill and acclimate to our company culture. Lastly, to showcase the creativity, ideas and skills of our interns, and foster collaboration between peers around the globe, we hosted a global intern hackathon focused on harnessing AI in chip design.

Another way we encourage a strong pipeline of talent is through collaboration with Explore Careers, an organization working with 26,000 high schools and technology schools in the U.S. Explore Careers provides tools, resources, advice, guidance and opportunities to students to help secure an ongoing flow of electrical engineering talent. Marvell is one of the few semiconductor companies to participate in the program.

Marvell also has a Campus Champions program, through which Marvell employees around the world support student teams at universities on STEM projects. We also continue to attract talent through our university recruitment program, hiring from many degrees globally, which provides us with a diversity of knowledge and thought to add to our culture of innovation.

Talent Retention

In our highly competitive sector, retaining top talent is a critical priority for Marvell. We do so through our rewards, benefits, and employee engagement and development programs, as well as by fostering an inclusive culture and focusing on employee wellness and safety. We are proud to say that in FY25, we saw an increase in employees who responded, "I feel good about the future of Marvell" in our annual employee survey.

We benchmark our compensation and benefits programs annually against those of our peers, to identify any potential gaps. We also assess compensation across our workforce, because we believe that employees who are performing substantially similar or comparable work should be paid similarly. We perform a global gender pay equity analysis annually, giving us the information we need to minimize unexplained gaps in pay and make adjustments when appropriate.

We measure and evaluate employee turnover rates to understand any sources of employee dissatisfaction.

In FY25, 65% of our interns converted to full-time roles, a testament to our work creating strong pathways for growth and impact at Marvell.

Regional Early Career Programs

In various parts of the world, we have developed unique programs specific to the schools and the needs of the local population:

- In Vietnam, a high-growth country for Marvell, we launched our Vietnam Career Booster Program in FY25. For students in Vietnam who are interested in the sector, we also offer 30 Excellence Scholarships focused on low-income students and women, to fund their education in STEM, in addition to a direct path for potential intern positions.
- In the U.S. and Canada, we have grown our Early Career Program to include longer-term and co-op experiences lasting as long as 16 months.
- In Argentina, we developed a new program for hiring outside the conventional summer internship season, to attract candidates from Córdoba.
- In India, as part of a national initiative requiring employers with over 30 employees to host apprenticeships, Marvell India launched a new introductory program on analog semiconductors, specifically designed for university sophomores.

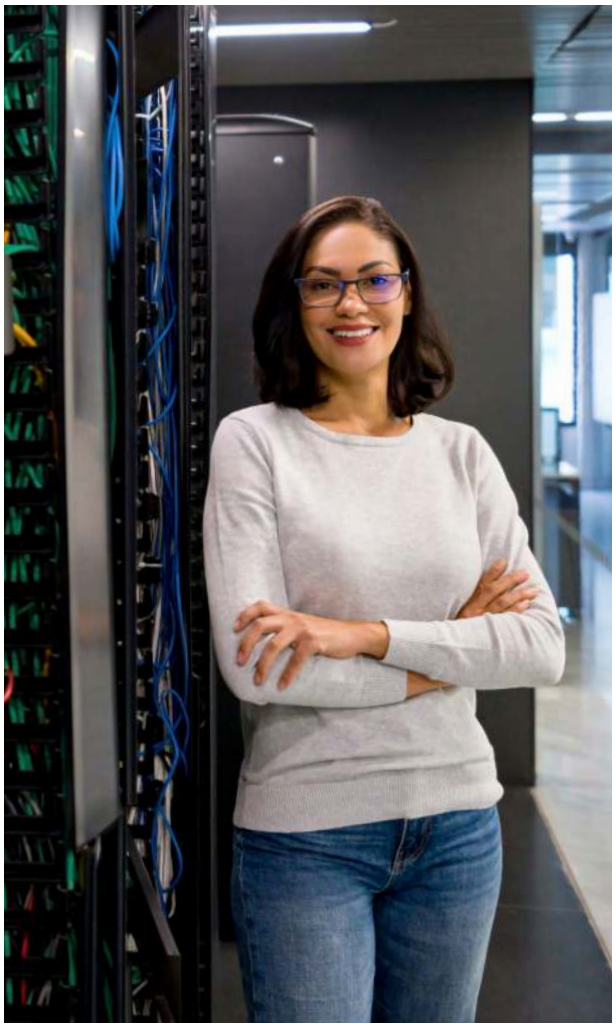
Hires by Gender in FY25

	FY23	FY24	FY25
Women	21.6%	23.5%	24.4%
Men	78.2%	76.3%	75.4%

Hires by Ethnicity in FY25 (U.S. only)

Ethnicity	FY23	FY24	FY25
Asian	52.7%	61.1%	57.4%
Black/African American	2.0%	4.1%	0.9%
Hispanic/Latino	4.9%	2.6%	2.7%
Biracial/Multiracial	1.5%	1.6%	1.5%
Native Hawaiian/Pacific Islander	0.2%	0.5%	0.0%
Native American/Alaska Native	0.0%	0.0%	0.3%
White	34.1%	26.4%	32.2%
Declined to state	4.6%	3.6%	5.0%

*Numbers may not add up to 100%, as a small proportion of employees might have chosen not to disclose their data.



Voluntary Turnover in FY25

	FY23	FY24	FY25
Global	9.6%	4.6%	5.3%
Women	9.5%	4.5%	4.6%
Men	9.6%	4.2%	5.5%

Voluntary Turnover by Ethnicity (U.S. only)

Ethnicity	FY23	FY24	FY25
Asian	10.4%	5.1%	5.9%
Black/African American	3.0%	8.1%	2.7%
Hispanic/Latino	11.3%	6.5%	7.6%
Biracial/Multiracial	13.2%	4.5%	8.0%
Native Hawaiian/Pacific Islander	0.0%	0.0%	0.0%
Native American/Alaska Native	0.0%	50.0%	0.0%
White	9.9%	3.1%	4.6%
Declined to state	10.4%	7.0%	0.0%

Growing and Developing Our People

We understand that employees are more likely to stay at companies that offer opportunities for growth and development. As a result, we offer extensive training, mentorship and mobility opportunities, no matter the path that employees wish to take.

In FY25, Marvell focused on building awareness of career and learning opportunities for employees and managers. We conducted in-person career days at 11 global locations, supplemented by virtual sessions, to highlight our leadership and competency frameworks and articulate technical and management tracks for advancement. Our Chief Technology Officer and Chief Human Resources Officer held all-hands meetings to discuss career growth and available resources. Technical employees also signed up to join sessions where leaders shared their career journeys and answered their career questions. Additionally, we hosted three-hour manager training workshops, attended by over 800 managers, to teach new skills for motivating employees and supporting career development. As a result of all these efforts, the Marvell Voice of Employee survey showed a 2-point increase in career growth in FY25 compared to FY24.

The majority of our employees are engineers and technical professionals, and we offer customized programs to this group of employees. Our Technical Leadership Mentoring Program connects senior technical leaders with executives as mentors. The program offers 360-degree feedback in addition to premier training offerings, which were recently expanded to cover verbal and written communication skills, influence, innovation and business acumen.

At Marvell, our dedication to engineering excellence is showcased through two key conferences: MEET and CONNECT. These events provide platforms for knowledge exchange, highlighting our technological advancements and fostering a unified engineering community. MEET is a company-wide conference that unites employees globally, featuring strategic presentations from Marvell leadership, in-depth technical sessions and an extensive array of poster presentations. MEET2024 in FY25 included over 80 presentations and 150-plus poster sessions, attracting more than 3,000 employees worldwide. CONNECT focuses on regional engagement, offering employees the opportunity to interact directly with colleagues, participate in live sessions and immerse themselves in local culture. In FY25, CONNECT conferences were held in India, Argentina and Vietnam, with over 90% attendance of local employees, fostering vibrant discussions and engagement.

Our Technical Leadership Mentoring Program bridges senior technical leaders and executives, offering 360-degree feedback and premier training.

Mentorship is another important component of growing and developing our people. We offer a variety of mentorship programs for all employees. In FY25, we launched the Mentoring Marketplace, utilizing a platform called MentorcliQ to connect mentors with mentees. Through the program, we enabled over 200 matches in our first year.

We offer on-demand courses through Udemy as well as a tuition reimbursement toward a formal degree (e.g., bachelor's, master's or Ph.D.), certification courses, conferences and seminars, to encourage learning outside our four walls.

We want employees to stretch themselves beyond their core area of expertise. Our Employee Mobility Policy makes it easier for employees to transfer to open positions within the company, to provide opportunity for further development and career growth.

Lastly, every employee engages with their people leaders in semiannual career conversations. These career conversations allow for feedback, accountability and development, and employees can also share their short- and long-term career goals and aspirations.

Leadership Enablement

Marvell offers many opportunities to grow leadership skills within the company.

The Marvell Executive Program – a "mini-MBA" to help strengthen critical leadership and strategic business management skills – is offered to senior leaders in their business groups or units. Participants engage directly with our CEO, who is actively involved in the program, along with other Marvell executives, outside experts, authors and business school professors. In FY25, 32 senior leaders completed the program, and we also have an ongoing alumni program.

In FY25, Marvell launched a specialized director training program for this key group of leaders on the front lines of driving business results. The program is modular and involves in-person skills training and virtual coaching pods – groups of three who work with an external coach to discuss how to address different scenarios. Marvell works to promote from within at the director level, and we are proud to note that in FY25, 75% of our new directors and 83% of new senior directors were promoted from within the company.

Employee Training by Type

- 34.6% Engineering
- 18.0% Professional Development
- 17.6% Leadership/Management
- 13.3% Culture and Compliance
- 16.6% Other

*Numbers may not add up to 100% due to rounding.

Building a Great Place to Work

When employees are healthy and supported, they thrive and are ready to do their best work. We believe we can help by providing competitive benefits to sustain overall wellness. In addition to medical, dental, vision, mental health and well-being benefits, we offer extended parental leave, retirement savings plans, life and disability insurance, as well as pet benefits, commuter benefits, time off and tuition reimbursement.

Marvell also supports employee mental health, offering counseling, access to Lyra Health, care.com and other care options for loved ones. We featured extensive programming during Global Mental Health Week. For example, at Marvell India, we hosted a series of initiatives focused on wellness, mindfulness and building community spirit, such as a Mindful Miles Step Challenges, a Well-Being Wall and Self-Care Wellness challenge.

We promote work-life balance by offering recharge weekends, which give employees globally a four-day weekend three times per year. We also offer holiday shutdowns (where allowed). In the U.S., we offer flexible paid time off for exempt employees. In FY25, we began to reassess our hybrid working model and moved toward being full-time in the office, creating more opportunities to connect, collaborate, and learn from one another across generations.

We offer competitive benefits and prioritize employee mental health to foster a supportive workplace.

Awards:

Great Place To Work Certification Vietnam, India and U.S.

San Francisco Business Times 2024 Best Places to Work

2024 and 2025 Built In Best Place to Work Awards

Newsweek Magazine's World's Most Trustworthy Companies 2025

Newsweek Magazine's Most Trustworthy Companies in America 2025

Forbes Award – Best Employers for New Grads

Health and Safety

We are committed to providing safe and healthy workplaces for our employees, contractors and visitors, through a risk-based approach to identifying and addressing health and safety hazards.

Our operations are primarily based in offices and engineering labs, where key focus areas include injury and illness prevention, emergency preparedness, fire and life safety, ergonomics and lab safety. Labs present higher potential risks, due to the presence of physical hazards and specialized equipment, hazardous chemicals in limited quantities and non-routine generation of waste.

In 2024, we launched mandatory Environmental, Health and Safety (EHS) awareness training for all employees, along with lab EHS training for all personnel who work in or access labs. These trainings reinforce our EHS policies and guidelines, and promote a consistent understanding of safety expectations across the organization.

To further support our EHS efforts, we also conduct inspections of our offices and lab environments to identify and address potential hazards proactively.

Fostering Organizational and Team Health

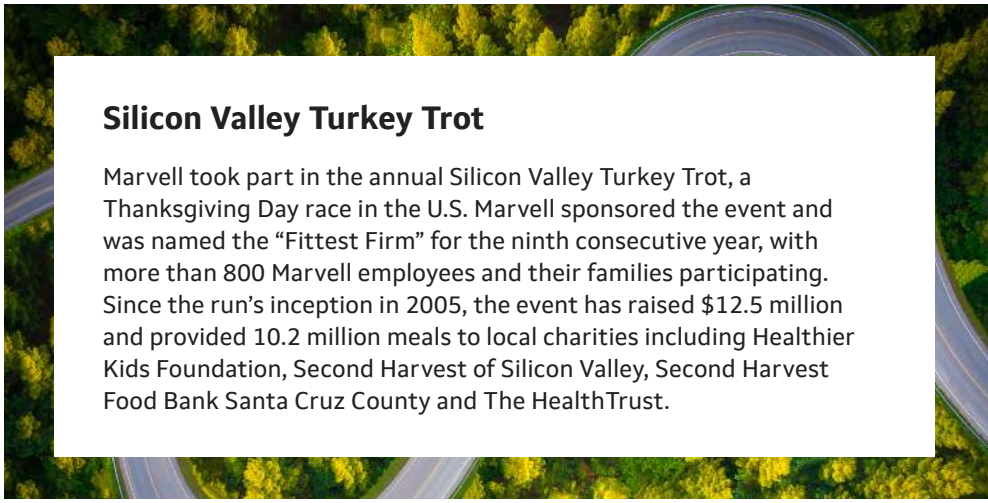
Marvell constantly seeks to listen to and engage with employees globally, because it offers us a chance to identify opportunities to enhance our culture.

We have a Global Director of Site Health who travels to Marvell sites for in-person, anonymous one-on-one conversations to understand the employee experience and reports findings back to senior leadership.

We also measure levels of engagement through our annual Voice of the Employee Survey, and we use the results to understand employee needs and opportunities for improvement. We were pleased to have a 90% response rate in FY25, which allows us to be confident that the results represent the views of our employees. In the FY25 survey, our eSAT score improved by 2 points, from 77 in FY24 to 79 in FY25. We achieved our goal to have the eSAT score exceed the Glint's Technology Industry Benchmark, which was 76 this past year.

To align with our focus on AI and data centers, in FY25, the business transformation team at Marvell supported various business groups by providing tailored change management services, including communication, training, coaching, focus groups and leadership interviews. It used feedback to identify and introduce necessary adjustments for a smoother transition and to inform a flexible support model that can be applied to future organizational changes.

We listen to and engage with our employees regularly to understand their experiences and identify opportunities to enhance our culture.



Silicon Valley Turkey Trot

Marvell took part in the annual Silicon Valley Turkey Trot, a Thanksgiving Day race in the U.S. Marvell sponsored the event and was named the "Fittest Firm" for the ninth consecutive year, with more than 800 Marvell employees and their families participating. Since the run's inception in 2005, the event has raised $12.5 million and provided 10.2 million meals to local charities including Healthier Kids Foundation, Second Harvest of Silicon Valley, Second Harvest Food Bank Santa Cruz County and The HealthTrust.

Inclusion and Diversity

We strive to build a workplace where every individual feels valued, authentically themselves and empowered to contribute their unique insights and talents. Together, we create a thriving environment of belonging that drives innovation, collaboration and excellence. As we navigate an ever-evolving landscape, our commitment remains unwavering – we will continue to honor and elevate cultural moments that encourage learning about one another, foster belonging, spark innovation and, of course, strengthen our own Marvell family.

In FY25, we revised our Inclusion and Diversity Pillars to bring to life our engagement strategy.

Marvell Inclusion and Diversity Strategy

Pillars

- **Creating an Inclusive Workplace**
- **Fostering Inclusive Teams**
- **Strengthening Communities and Talent Pipelines Through Partnerships**
- **Cultivating Inclusion Through Attracting, Hiring, Developing and Retaining Diverse Talent**

Creating an Inclusive Workplace

Engagement is at the core of creating an inclusive workplace. We convene events at Marvell and work with external partners to create gatherings that help people learn from and connect with one another.

We host cultural events throughout the year to honor the contributions of different groups. For example, we host celebrations for Black History Month, Women's History Month and Pride Month. For both National Hispanic and Latino Heritage Month and Asian American and Pacific Islander (AAPI) Heritage Month, we spotlighted the vibrant traditions and personal journeys of our employees through food. Each office also highlights significant cultural holidays in their respective geographies. For example, we celebrated Lunar New Year both in the U.S. and at our offices across Asia.

We are focused on building an inclusive culture, providing mentorship and creating growth opportunities for all employees.

Women@Marvell

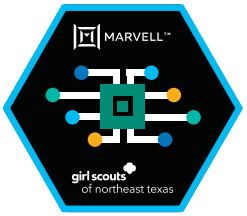
Women@Marvell is our inclusion network focused on advancing the careers of women in our company and industry, and membership is open to all Marvell employees. It offers mentorship and helps to foster a sense of community, reinforcing the idea that Marvell is a company where all employees can belong and thrive. For example, Marvell Vietnam organized "Embrace Women Across Marvell," an initiative focused on ensuring that women are seen, heard and included in every aspect of the business – from recruitment through their entire journey at Marvell. Other events that Women@Marvell hosts include Lean In Circles, personal finance workshops, "lunch and learns" and other opportunities for mentorship and allyship.

Fostering Inclusive Teams

We offer different training and ways for leaders, employees and teams to get involved in building a more inclusive workplace. We deliver unconscious bias training to all our employees to foster inclusivity in our attitudes and behaviors at work. As of FY25, 99% of Marvell employees around the world had completed unconscious bias training. For Associate Vice Presidents and above, we also host Inclusion Workshops to help them create high-performing teams. Lastly, we offer a Cultural Ambassador program for employees who are passionate about inclusion and want to support the design and implementation of regional and global cultural awareness events.

Partnering With the Girl Scouts

To encourage girls to discover futures in STEM careers, we partnered with the Girl Scouts of Northeast Texas to develop a customized Electrical Engineering Badge, which was launched March 2025.



We also provided funding to the new 32-acre STEM Center of Excellence at Camp Whispering Cedars, a premier destination dedicated to fostering growth and learning among girls in STEM, as well as college and career readiness.

Strengthening Communities and Talent Pipelines Through Partnerships

We partner with many external organizations to enhance inclusion with our employee base and to broaden our reach for diverse talent. We seek to support science, technology, engineering and mathematics (STEM) programs for girls, teenagers and young women in school and in the workforce, as well as other demographics.

We participate in the Global Semiconductor Alliance Women's Leadership Initiative (GSA WLI), which seeks to significantly increase the number of women entering the semiconductor industry and elevate their participation on boards and in leadership positions. Marvell employees speak at school outreach events, and we were a title sponsor of the Women in Semiconductor Hardware (WISH) Conference in the U.S. We had employees share more about their work in generative AI, product security assurance and the future of AI, as well as information about their personal journeys in how they have navigated their career in the semiconductor industry.

Our employees also participate in the TechWomen mentorship program, an initiative of the U.S. Department of State's Bureau of Educational and Cultural Affairs, to connect and support the next generation of emerging women leaders in STEM from Africa, the Middle East and Central and South Asia. In FY25, we hosted "AI and Beyond: Marvell Welcomes TechWomen 2024," with over 120 in-person and virtual participants, including our executives and colleagues, TechWomen mentors, emerging STEM leaders from 15 countries and women in tech from across the Bay Area. This was an opportunity for participants to learn about AI and also a place for us to spotlight the achievements and passions of our emerging leaders.

Marvell also partners with other organizations, such as the Society of Women Engineers and Society of Hispanic Professional Engineers, to provide learning and development resources.

Cultivating Inclusion Through Attracting, Hiring, Developing and Retaining Diverse Talent

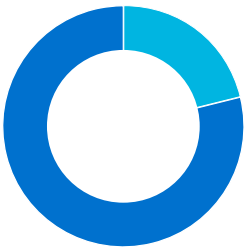
In addition to the Women@Marvell Inclusion Network, we offer other mentorship, growth opportunities, recruitment and development programs at Marvell.

The GSA Executive Accelerator Program

In partnership with the GSA Talent Initiative, Marvell is proud to join the newly launched GSA Executive Accelerator, starting in FY25. This year-long program is designed to enhance the leadership skills of senior professionals in the semiconductor industry, preparing them to excel in executive and C-suite roles. Participants will gain access to world-class training in financial literacy, strategic planning, leadership development, and a deep dive into industry markets, key players and future trends. This program empowers talented women to lead with confidence and insight in the industry, and we believe it will set new standards for executive development in the sector.

The Marvell Workforce (FY25)

Total Employees



Gender

- 78.6% Men
- 21.3% Women
- 0.1% Not disclosed

Generation

- 45.9% Gen Y
- 34.6% Gen X
- 11.2% Gen Z
- 8.3% Baby Boomers

Region*

- 49.7% Americas
- 39.6% APAC and India
- 10.7% EMEA

*Americas includes the U.S., Canada and Argentina.

*Asia Pacific (APAC) and India includes India, China, Singapore, Taiwan, Vietnam, Japan and others.

*Europe, the Middle East and Africa (EMEA) includes Israel, Germany, Romania, Italy, the Netherlands and others.

Ethnicity (U.S. only)

Asian	59.0%
White	33.1%
Hispanic/Latino	3.1%
Black/African American	1.2%
Native Hawaiian/ Pacific Islander	0.1%
American Indian/ Alaska Native	0.1%
Biracial/Multiracial	0.9%
Declined to state	2.5%

*Numbers may not add up to 100%, as a small proportion of employees might have chosen not to disclose their data.

*Ethnicity was self-defined by employees.

Global Representation by Job Level

	Executive Staff	Management	Technical	Individual Contributors
Gender				
Women	7.7%	15.4%	16.5%	23.4%
Men	92.3%	84.5%	83.5%	76.6%
Not Disclosed	0.0%	0.1%	0.1%	0.1%
Generation*				
Baby Boomers	15.4%	13.8%	8.2%	6.3%
Gen X	84.6%	63.5%	32.3%	24.4%
Gen Y	0.0%	22.7%	47.1%	54.1%
Gen Z	0.0%	0.0%	12.5%	15.2%
Not Disclosed	0.0%	0.0%	0.0%	0.0%
Ethnicity (U.S. only)				
Asian	23.1%	55.2%	63.5%	61.3%
White	61.5%	39.1%	30.8%	29.5%
Hispanic/Latino	0.0%	1.9%	1.6%	3.8%
Black/African American	0.0%	0.5%	0.8%	1.6%
Native Hawaiian/Pacific Islander	0.0%	0.0%	0.0%	0.2%
American Indian/Alaska Native	0.0%	0.2%	0.1%	0.1%
Biracial/Multiracial	0.0%	0.8%	0.5%	0.9%
Declined to state	15.4%	2.3%	2.6%	2.7%

Figures above do not include fixed-term employees, interns or contingent workers.
Executive Staff: Includes CEO and CEO's staff
Management: Includes regular employees at all management levels across Marvell globally
Technical and Individual Contributors: Includes all regular employees across Marvell globally

Community Engagement

Contributing to local communities and supporting meaningful causes allows our employees to make a positive impact, fostering a sense of connection and purpose. Our community engagement pillars include Science, Technology, Engineering and Math (STEM) education; humanitarian endeavors; and giving back to communities.

We have several signature programs to encourage our employees to volunteer and support causes they care about. Our volunteer time off program offers all employees globally 24 hours of paid time off per calendar year to volunteer with nonprofit organizations of their choice. Additionally, our volunteer grant program offers employees a grant of $20 for every hour volunteered, up to $200 per year, which they can donate to eligible nonprofit organizations.

Our global company match program matches employee donations to eligible charitable organizations up to $500 (USD or the equivalent in each country), per employee, per calendar year. All full-time and part-time Marvell employees and interns, regardless of years of service, seniority or location, are eligible to participate.

We continued to engage with our philanthropy champions in the U.S., Canada, Singapore, India and Israel in FY25 to provide oversight of volunteer time off and company match programs, promote giving and volunteering opportunities and drive participation across the globe. In FY25, we reached 16% participation in our philanthropic activities, and we continue to look for ways to reach our goal of 20% employee participation by FY27. In FY25, we recorded over 6,500 volunteer hours, and supported more than 500 nonprofits around the globe.

Named one of San Francisco Business Times' Top 100 Bay Area Corporate Philanthropists

Goal

Achieve 20% employee participation rate in the Marvell philanthropy program (FY27)

In progress

Our Pillars

Investing in Science, Technology, Engineering and Math (STEM) Education
We are committed to fostering a diverse and inclusive next generation of engineers and innovators, particularly those from underrepresented communities.

Supporting Humanitarian Endeavors
We support global communities in times of adversity, focusing on underserved populations in need of assistance and those impacted by temporary hardships.

Giving Back to Communities
We engage with the communities where we live and work through dedicated service and volunteerism.

Rebuilding Together Peninsula Q&A: In Conversation With Robert Skelton

Robert Skelton is Director of Marketing and Community Engagement at Rebuilding Together Peninsula.

Q: Tell us more about Rebuilding Together Peninsula and the communities and needs you serve.

A: Rebuilding Together is a national network of over 100 affiliates, all sharing the same mission and vision: helping homeowners in need with safe and healthy housing-related repairs that allow them to age in place safely, live more comfortably in their home and preserve affordable home ownership. As Rebuilding Together Peninsula, we've been around since 1989, and our chapter handles all of San Mateo County in California and as far down as Mountain View. We have two main programs. One is Safe at Home, a year-round program where we have technicians installing grab bars and wheelchair ramps, swapping out faulty appliances and making sure that residents are living in a safe home. We also have our Rebuilding Day Program, which Marvell has specifically participated in and sponsored for now a sixth year. One hundred percent of our clients are low-income households, with more than 63% having at least one senior in the home and more than 27% experiencing a disability within the home.

Q: Can you tell us more about the Marvell and Rebuilding Together Peninsula partnership?

A: On Rebuilding Days, Marvell volunteers work on team-friendly work – for example, Marvell teams might help to tear down and rebuild a fence, support landscaping tasks, or even replace flooring or redo a kitchen – all in one day. It's amazing to see the skills people bring!

Q: What are you most proud of achieving as part of this partnership?

A: To me, it is impactful to see multiple teams from Marvell at various sites over the years, experiencing firsthand the tangible difference their service makes in homeowners' lives and having Marvell employees provide meaningful work and services. On Rebuilding Days, we typically have about 20 projects under way, with different teams working on projects. Last year, we saw a team of Marvell employees at a home in Redwood City helping a senior homeowner restore a deck that was in an unsafe condition, create a safe egress and provide some landscaping to revamp the garden. Not only does this help with physical health and safety, but it also helps with mental health for the homeowner. Lastly, Marvell employees may also have improved their own repair skills at home too!

Robert Skelton, Director of Marketing and Community Engagement at Rebuilding Together Peninsula

Q: What challenges does Rebuilding Together face currently as an organization?

A: There's a big cost-of-living challenge in the San Francisco Bay Area, which has the highest rate of income inequality in California. There are reportedly 50,000 households in the Bay Area that have a household income of less than $50,000. These households are finding it harder and harder to afford and maintain repairs. The costs we face in terms of construction, maintenance, repairs and supplies are also increasing, making it tougher to operate. And the longer people wait to make repairs, the more expensive they get. As a nonprofit, we also face funding concerns, especially as recipients of government grants. This is why it becomes even more important for our supporters to help that little bit more, however they can. We are grateful for the company's generous corporate support during our Rebuilding Days, and we also welcome individual support.

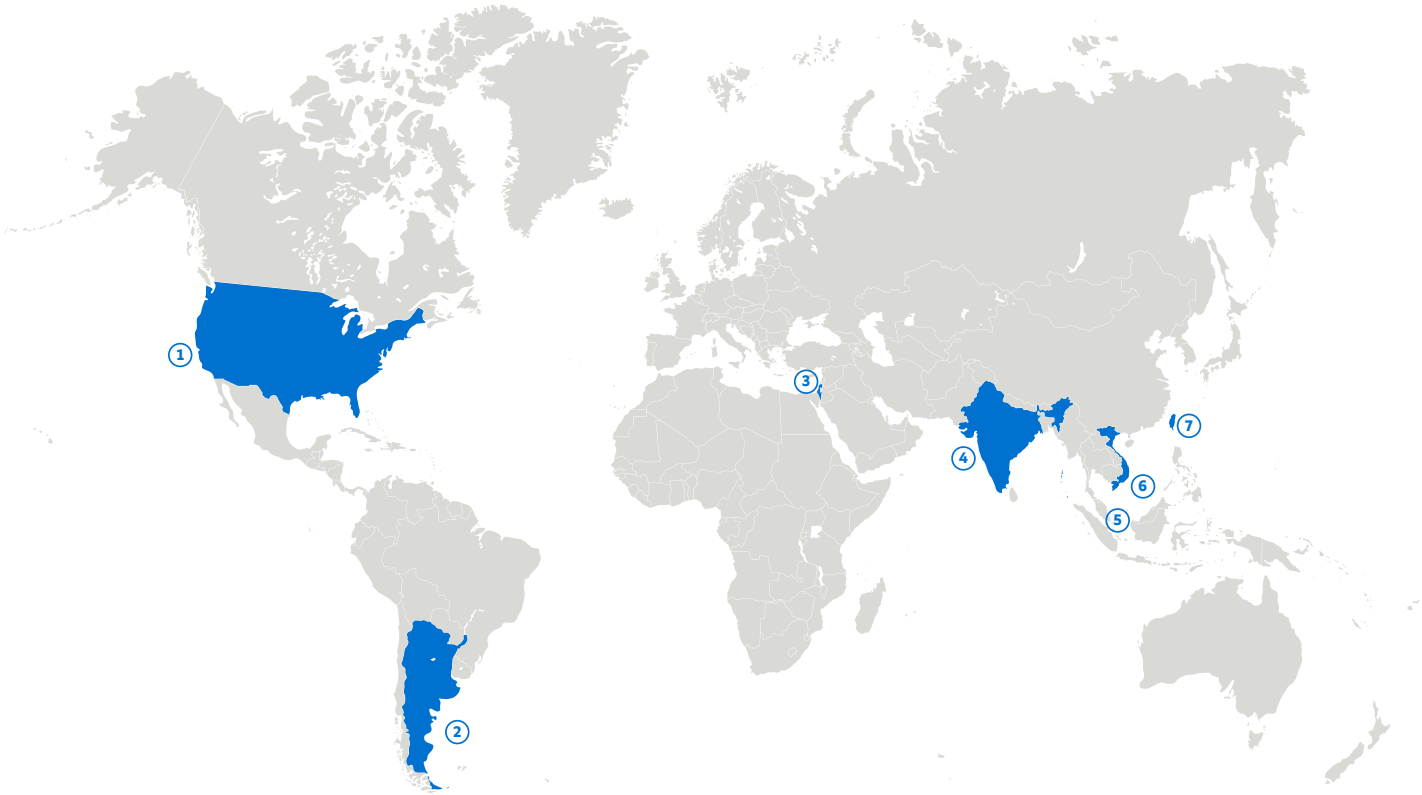
Q: Where do you see the future of the partnership?

We want to keep up the momentum with Rebuilding Days. We celebrate National Rebuilding Day in April, and we also have a fall Rebuilding Day in October. That's a great opportunity for Marvell employees to take advantage of similar service opportunities. Throughout the year, interested employees can also raise their hand and volunteer with one-off projects, helping in the office or supporting marketing. We always welcome the opportunity to collaborate with Marvell.

Season of Giving

During November and December, Marvell employees took part in the company's Season of Giving to spread their generosity during the holiday season. During this period, employee donations up to $500 were matched 2:1 up to $1,000, effectively tripling their impact. We also held a raffle offering prizes encouraging employees to complete 10 small acts of kindness, and recognized employees who volunteered more than 40 hours during the year.

Marvell Community Engagement Projects



1

U.S.

Santa Clara, CA
Over 25 employees took part in a Pack-A-Backpack Volunteer Event in partnership with Second Harvest of Silicon Valley, helping pack 120 backpacks with school supplies for children in need through the Sacred Heart Community Service.

Oakland, CA
Marvell collaborated with Tech Exchange, a nonprofit organization dedicated to bridging the digital divide. We donated more than 200 computers, contributing to the goal of allocating 1,000 devices to low-income students and families, to create a gateway to education, employment and essential daily activities.

San Jose, CA
Marvell is a long-time sponsor of The Tech Interactive, a California-based science and technology center and museum. We proudly support its annual Tech Challenge, which presents an annual design challenge inspired by a real-world scenario. Last year, 20 Marvell employees volunteered to support the Tech Challenge, contributing to the success of this inspiring event.

Los Angeles, CA
Many Marvell employees and their families and friends were affected by the fires in Los Angeles County. Marvell highlighted seven nonprofit organizations eligible for the company match. Employees were also able to make donations and request a company match to other emergency relief organizations of their choice through our giving platform. In addition, during that difficult time, Marvell increased paid volunteer time off from 24 hours to 40 hours for employees willing to volunteer their time to support those affected by the wildfires.

Austin, TX
This annual event welcomes elementary and middle school students, families and educators to participate in hands-on science, technology and engineering fun. Marvell, which was listed as an "innovator," hosted "Circuits, Puzzles, Pianos, Oh My!!" with the goal of engaging students grades K-8 in STEM activities and problem-solving, showing them that women can be engineers too.

Burlington, VT
Marvell Burlington hosted Rosie's Girls Tech Camp for a day of STEM activities. Rosie's Girls camp provides opportunities for middle school students to explore careers and skills in technology and science. Campers visited the office, participated in various activities that introduced engineering and programming and later listened to a panel of four female engineers who shared their career journey.

2

Argentina
Over 40 Marvell Argentina employees participated in the fifth reforestation project for La Hoyada, a nature reserve in Córdoba, planting over 600 native trees. We now have a total of 3,000 trees planted by our team in three nature reserves in Córdoba over the past few years.

3

Israel
During our Season of Giving, 122 employees volunteered through activities such as Spreading Light Through Baking, Cards for Seniors and The Warm Hand Project.

4

India
On World Environment Day and Women's Day, Marvell India volunteered over 900 hours. We partnered with United Way Bengaluru's Rural Rising Initiative in the Chikkaballapura District of Karnataka. Some of the efforts included providing an ambulance to the Taluk Government Hospital in Bagepalli, the construction of new toilets and an incinerator at schools to focus on water, sanitation and hygiene, distributing three water purifier units in two villages and installing solar street lights in various villages. These interventions reached 8,000 direct beneficiaries.

Marvell India also supported the Akshaya Patra midday meal program, serving 1 million meals across Karnataka, Hyderabad and Panvel to address child hunger. In addition, Marvell India partnered with the NGO Magic Bus, where 1,500 young adults from Bangalore and Hyderabad gained employment through their participation in a skill development program.

5

Singapore
Over 60 team members contributed 230 hours to support various causes, including meal prep, food drives, blood donation and fundraising for the Race Against Cancer. Our employees also celebrated the Mid-Autumn Festival with local seniors, creating lanterns and sharing mooncakes.

6

Vietnam
Volunteers from Marvell Vietnam organized a chess competition for nearly 40 children at Children's Village SOS and hosted over 100 children from the village for various fun activities.

7

Taiwan
During APAC Staff Appreciation Week, Marvell partnered with Step30.org to organize a donation drive, packing used shoes and bags for those in need.

In FY25, we recorded over 6,500 volunteer hours and supported more than 500 non-profits around the globe.

Our Environmental Impact: Climate

Reducing Our Greenhouse Gas Emissions

Addressing climate change is a top sustainability priority for Marvell and our stakeholders, including our customers and suppliers. We developed a comprehensive company-wide carbon reduction strategy in FY24, establishing and validating our Science Based Target aligned with a 1.5°C climate scenario.

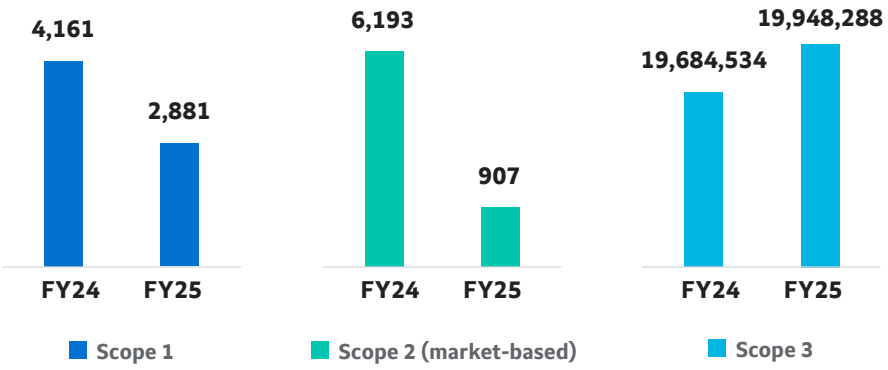
Since we are a fabless semiconductor design company, the vast majority of our carbon footprint is associated with Scope 3 GHG emissions. Our Scope 3 Science Based Target addresses the largest category within our Scope 3 footprint – use of sold products – and we have several initiatives in place to reduce our downstream emissions. To learn more, see Optimizing Power and Performance Through Innovation and Driving Climate Action in the Supply Chain.

This section focuses on our efforts to reduce our operational (Scope 1 and 2) GHG emissions. While those make up less than 1% of our total company-wide emissions, we remain committed to minimizing our operational impact and managing emissions within our direct control.

A core strategy in achieving this target is the transition to renewable energy across our offices, R&D labs and data centers. We have made significant progress through a combination of on-site solar generation, green tariffs from local utility providers, and the procurement of bundled renewable energy certificates (RECs). As a result, we reached approximately 97% of renewable electricity globally in FY25.

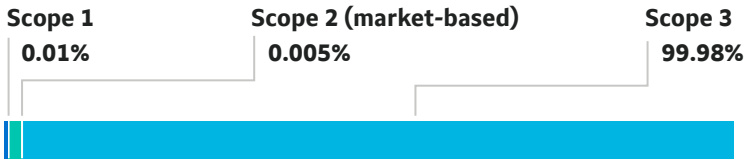
Marvell FY25 Greenhouse Gas Emissions Inventory

Total FY25 GHG Emissions Compared to FY24 ($mtCO^2e$)



*FY24 Scope 1 GHG emission data were restated due to recategorization of three sites, which were moved to Scope 3. Scope 2 market-based GHG data were restated to retroactively incorporate the impact of renewable energy purchases made for FY24.

FY25% by Scope



Goals

Reduce Scope 1 and 2 GHG emissions by 50% by FY30, from a FY22 baseline year

Complete

Highlights include:

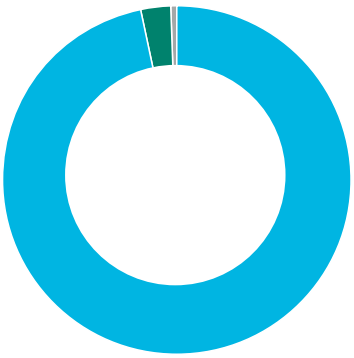
- Our largest site, in Santa Clara, California, is partially powered by an on-site solar energy generation system.
- In FY24, the builder of our facility in Bangalore, India, installed rooftop solar, contributing to renewable energy used at the site.
- Out of 49 sites across 18 countries, 8 run fully on renewable energy. The remaining sites use a mix of renewable and non-renewable sources.
- Additionally, we continue to partner with Switch to power our U.S. data centers in Reno, Nevada, and Atlanta, Georgia, with renewable energy.

We remain focused on further expanding renewable energy use across our dynamic global portfolio. In parallel, we are also implementing facility upgrades, such as LED lighting retrofits and electric vehicle charging station enhancements at many of our sites, to improve energy efficiency and enhance employee experience.

Scope 1 GHG emissions, which account for 0.01% of our operational GHG footprint, are mainly associated with diesel-powered backup generators and air-conditioning systems. Scope 1 GHG emissions, which account for 0.01% of our operational GHG footprint, are mainly associated with diesel-powered backup generators and air-conditioning systems. In FY25, our Scope 1 emissions decreased by approximately 30% compared to FY24, and by 33% relative to our base year, FY22. This reduction was driven by both an absolute decline in emissions and continued consolidation of our office footprint. In FY25, we also achieved a 16% absolute reduction in our Scope 3 emissions compared to our base year, FY22.

Driven by our expanded renewable energy use, we achieved a 86% reduction in our combined Scope 1 and 2 emissions globally, reaching our Scope 1 and 2 Science Based Target six years ahead of schedule and exceeding it by 36%.

FY25 Scope 3 GHG Emissions Categories



- **Use of Sold Products: 97%**
- **Purchased Goods and Services: 3%**
- **Other Categories**
  - **Capital Goods: 0.1%**
  - **Downstream Transportation and Distribution: 0.008%**
  - **Employee Commuting: 0.05%**
  - **Fuel- and Energy-Related Activities: 0.02%**
  - **Upstream Transportation and Distribution: 0.003%**
  - **Business Travel: 0.05%**
  - **Processing of Sold Products: 0.002%**
  - **Waste Generated in Operations: 0.001%**
  - **Upstream Leased Assets: 0.001%**
  - **End-of-Life Treatment: 0.0001%**

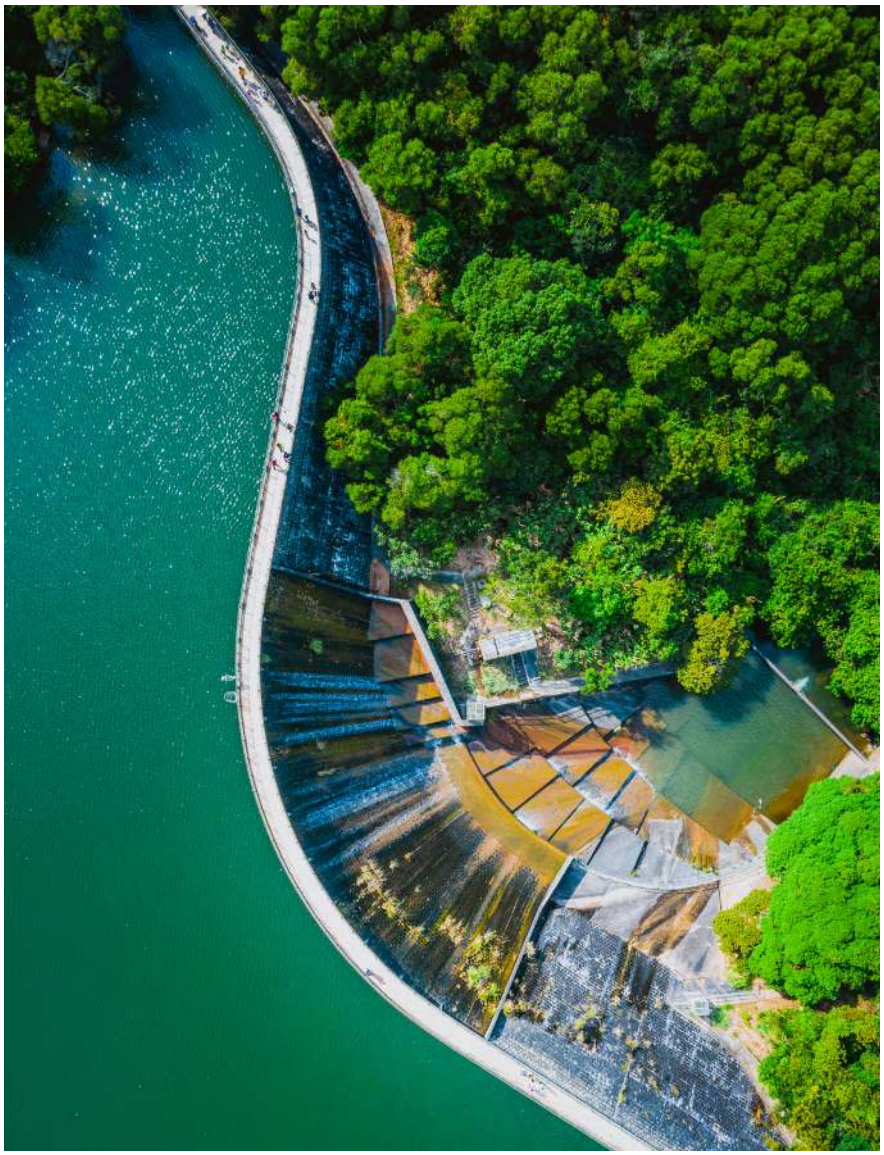
In FY25, we purchased 97% renewable electricity globally and achieved our Scope 1 and 2 Science Based Target six years ahead of schedule.

For more details on our Scope 3 emissions, see the Optimizing Power and Performance Through Innovation and Driving Climate Action in the Supply Chain

Enhancing Our Climate Resilience

We are dedicated to ensuring our business can adapt and thrive amid the challenges posed by climate change. To gain a thorough understanding of our exposure to various physical and transition climate risks, we conducted our first climate scenario analysis in FY23 for the 2030 and 2050 timeframes, in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). To assess potential impacts of physical climate risks, we employed the Shared Socioeconomic Pathways (SSP) scenarios for the years 2030 and 2050, utilizing climate models from the Intergovernmental Panel on Climate Change (IPCC)'s Sixth Assessment Report (AR6). Additionally, we assessed our transition risks and opportunities by examining our exposure across all six scenarios outlined by the Network for Greening the Financial System (NGFS).

We are working to deepen our climate risk assessment. Our approach is to support strong cross-functional collaboration, including Global Workplace Solutions, Procurement, Legal and Finance teams, to test the resilience of our management processes against climate-related risks and begin developing strategies to integrate these findings into our enterprise risk management program and low-carbon transition planning.



We collaborate cross-functionally to test the resilience of our management processes against climate-related risks.

Our Environmental Impact: Water and Waste

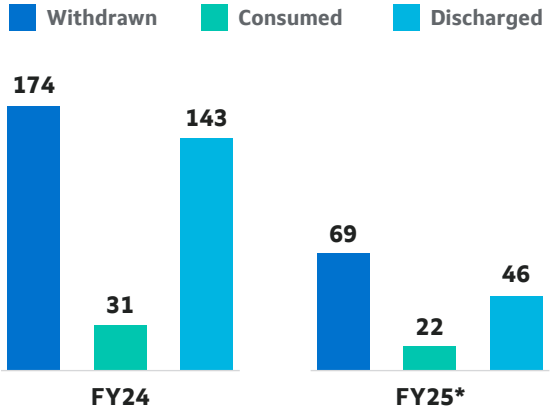
At Marvell, we recognize that even small amounts of water use and waste generation matter. As a company that powers the future, we believe our offices and facilities should be "future ready." Our Global Design and EHS and Sustainability Guidelines focus on creating sustainable workplaces by integrating energy, water and waste considerations, to support our company-wide goals.

Water

In our facilities, water is primarily used for sanitation and drinking, but may also include food preparation, landscape irrigation and cooling in our closed-system chillers. Over the years, we have implemented measures such as installing low-flow fixtures, utilizing recycled water and landscaping with drought-tolerant plants to improve water efficiency. These actions are part of our overall water strategy, which, in addition to water reduction initiatives, emphasizes measuring our annual operational water footprint where feasible and conducting water risk assessments.

To evaluate our exposure to water stress in our direct operations, we perform an annual water risk assessment. We utilize tools such as the World Wildlife Fund's Water Risk Filter and the World Resources Institute's Aqueduct to analyze locations based on regional baseline water stress, water basin-related risks and water intensity. In FY25, 47% of our total water withdrawals came from areas identified as water-stressed. This assessment enables us to prioritize engagement with landlords and implement water conservation measures for our leased properties.

Marvell Water Metrics (megaliters)



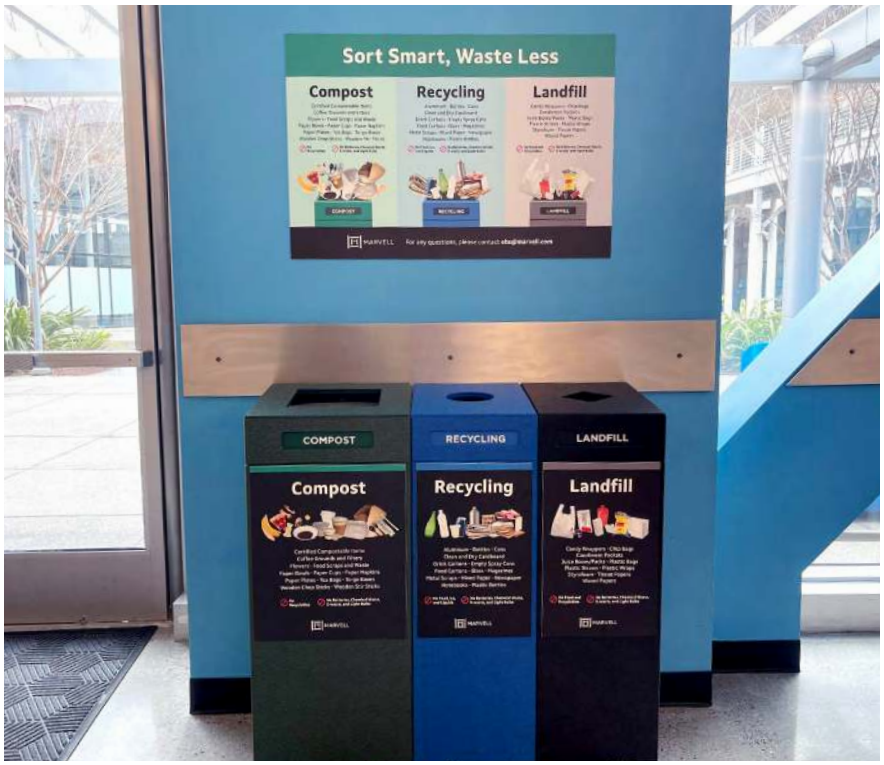
*The amounts of FY25 water withdrawn, consumed and discharged were lower compared to FY24 partly due to increase in number of sites with actual vs estimated water data.

Waste

Our waste primarily consists of paper, food, packaging materials and used electronics generated from our offices and engineering labs. We regularly explore ways to increase our waste diversion from landfills and reduce our overall environmental footprint.

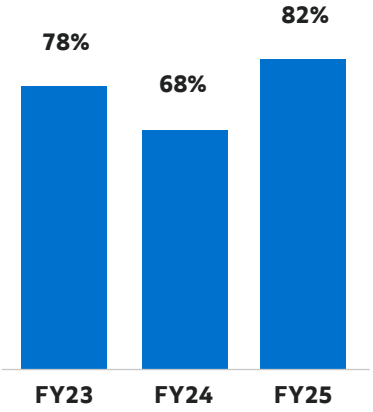
In FY25, we achieved a notable increase in landfill diversion at our Santa Clara site, which was driven by a waste reduction initiative. This project introduced a three-stream bin system across the campus, enabling proper separation of recyclable, compostable and landfill waste.

Through these enhanced waste management practices, we remain committed to advancing sustainability in our workplace operations and reducing our environmental impact.



Landfill Diversion Rate

Marvell Santa Clara Office, FY25



Waste by disposition method

Marvell Santa Clara Office, FY25

56%: Recycled
8%: E-waste
7%: Combined cardboard and wood
41%: Mixed recycled waste

25%: Composted

18%: Landfill

0%: Reused

Cybersecurity

Cybersecurity is a top priority for Marvell. In addition to the digital systems we use to operate our business, we hold intellectual property and proprietary information from employees, customers, suppliers and other business partners. We continue to evolve the safeguards in place to protect our information assets and those that are shared with us against increasing cyber threats. Marvell has a robust, risk-based cybersecurity program, which supports regulatory compliance and aligns with industry standard frameworks, such as NIST CSF, ISO 27001, ISO 27017, TISAX and C-TPAT. The program is also periodically assessed by independent third-party experts to validate its effectiveness.

Cyber risk management is led by our Chief Security Officer and supported by a cross-functional group of leaders. The Board and Audit Committee, which are responsible for enterprise risk management, review and provide feedback on security risks and receive regular updates. The company's Internal Audit team also reviews our cybersecurity safeguards periodically, based on its risk analysis.

As a top priority for Marvell, we have a comprehensive cybersecurity program that reinforces and strengthens our security posture.

Key components of our cybersecurity program:

Governing policies:
We have established comprehensive policies that define our security expectations and requirements. These policies are regularly reviewed and updated to address emerging threats, as well as environmental and operational changes.

Security engineering and operations:
Our dedicated team designs, implements, monitors and maintains secure systems and networks. It deploys technologies and mechanisms to safeguard our infrastructure.

Physical security:
Our facilities are protected against unauthorized access through a combination of physical barriers, security systems and access control mechanisms.

Mandatory periodic training and education:
All employees undergo mandatory periodic cybersecurity training and education to stay informed about the latest threats and best practices.

Risk management and safeguard assessments:
We conduct risk assessments to identify potential vulnerabilities and implement appropriate safeguards. These assessments are performed regularly to verify that our defenses remain effective.

Resiliency and incident response processes:
Our incident response team is prepared to respond in the event a security incident occurs. We have established protocols to contain and mitigate the impact of incidents while maintaining business continuity.

Monitoring and reporting:
We continuously monitor our systems and networks 24/7 through our security operations, to allow us to detect and respond to threats in real time. We also generate detailed reports to keep stakeholders informed about our security posture.

Supplier Risk Management:
We conduct assessments to evaluate the security practices of our suppliers and proactively engage our suppliers to identify potential risks and areas for improvement. By fostering partnerships and maintaining communication with our suppliers, we aim to safeguard our operations and protect our critical information assets from potential threats.

Data Privacy, Protection and Responsible AI

Data privacy and protection are key to building trust with our customers, business partners and employees. We take this responsibility very seriously. Over the past year, Marvell has continued to strengthen our efforts to safeguard data privacy, protect sensitive information, and implement governance measures and guidelines to enable responsible AI.

Data Privacy and Protection

We are committed to complying with global data privacy regulations, including the General Data Protection Regulation (GDPR), California's Consumer Privacy Act (CCPA) and other applicable regulations. We proactively monitor laws and regulations and enhance our policies to ensure Marvell meets its obligations and implements data privacy best practices.

Beyond legal requirements, we foster a culture that values data privacy and protection. We do this by raising awareness of privacy issues, frequently communicating with our employees and business stakeholders, providing transparency in our data privacy policies and procedures, evaluating new suppliers and technologies and implementing best practices for handling data.

We have a Data Privacy Team dedicated to enabling our innovations while protecting the company's confidential information, our customers' data and the personal data we handle. The Data Privacy Team works closely with the Data Governance, IT and Cybersecurity teams to ensure Marvell meets its obligations.

Data privacy and protection are not merely regulatory requirements – they are fundamental to building trust.

Engaging With Third Parties

Our privacy policies address how we handle personal information and inform vendors, customers and other business partners about using and protecting their information. We process data per applicable privacy regulations and comply with contractual obligations with business partners. With service providers, we incorporate necessary privacy and security language into our contractual agreements. Indirect suppliers providing labor services are required to acknowledge our Supplier Code of Conduct, complete a cybersecurity and privacy questionnaire and undergo a detailed IT, data security and privacy check.

Data Privacy and Protection Awareness

We recently updated and enhanced our Data Privacy Policy and published the policy in multiple languages for key locations. Our updated policy is designed to enhance the protection of personal information and enable compliance with evolving legal requirements. It reflects our proactive approach to data privacy, promoting transparency and implementing understandable and accessible data privacy practices. The Marvell Cookies Notice explains our use of cookies and how users can control the use of cookies on websites owned and operated by Marvell. Our Marvell Code additionally outlines our approach to handling employee personal information and customer data.

We track data subject access requests, privacy incidents and impact assessments. We have a dedicated Privacy Mailbox for questions and concerns. In FY26, we plan to roll out enhanced privacy-related training for all employees globally.

To inform our holistic data privacy and protection strategy, we conducted a comprehensive data privacy focused risk assessment and peer benchmarking exercise in FY25. These efforts provided valuable insights, allowing us to refine our strategies and help ensure we remain at the forefront of industry standards.

At Marvell, we believe in:

Transparency: Our data privacy policies and practices aim to be clear, understandable and accessible, providing full visibility into how personal data is collected, used and protected.

Fairness: We treat data subjects equitably, ensuring that our handling of personal data does not result in unjustified adverse consequences.

Data Minimization: We only collect, process and retain data that is necessary for our business operations, reducing the risk of unnecessary data exposure and enhancing privacy protection.

Proactive Monitoring: We actively track the regulatory landscape to comply with evolving regulations, anticipate potential risks and implement measures to reduce the risk of data exposure.

Governance: We have established governance structures to oversee our data privacy practices, ensuring accountability, stakeholder engagement, a culture of transparency and adherence to legal and ethical standards. We report to the Audit Committee of the Board of Directors on data privacy initiatives periodically.

Continuous Improvement Approach: We adopt a continuous improvement approach with respect to our data privacy measures, regularly reviewing and updating our policies and practices to stay ahead of emerging risks and industry standards.

Responsible AI Use

We believe that AI will transform our business and accelerate the impact of our employees. We are committed to developing and deploying AI responsibly and ethically, ensuring that we protect the company's and third-party partners' sensitive data, respect human rights and comply with our policies and applicable regulations. We are focused on raising awareness of our AI Principles with employees and customers, establishing robust AI governance across our operations, engaging regularly with key stakeholders and collaborating across the industry to influence best practices.

Our guiding principles draw upon international standards and best practices, such as the European Union's Ethics Guidelines for Trustworthy AI and the Organisation for Economic Co-operation and Development (OECD) AI Principles.

Responsible AI Awareness

We are committed to fostering a culture of responsible AI by providing dedicated resources and raising awareness among employees. We emphasize continuous learning and engagement through frequent communication with employees and stakeholders, including events like Employee AI Day. By promoting transparency and ethical practices, we ensure that our AI initiatives align with our core values and drive a positive impact across the organization.

We also expect our customers to use our products lawfully for their intended purposes, and adhere to our principles of responsible AI use. By clearly communicating our expectations, we support the adherence to standards that align with our commitment to ethical and responsible technology use.

The company's use of AI is guided by the following principles:

Human-Focused: Our AI systems and tools are designed and deployed with a respect for human rights and interests. We prioritize human oversight, feedback and control at every stage of development and deployment processes.

Privacy and Security: We protect employee, customer and third-party personal and sensitive data, comply with privacy regulations and maintain robust security measures to protect AI systems and the data processed by these systems.

Transparency: We provide clear, accessible information about the purpose, expected behavior and limitations of our AI-based systems with stakeholders. We encourage our employees and third-party partners to raise any concerns related to the use of AI systems and tools.

Fairness: We treat data subjects equitably and have procedures to minimize harmful impacts.

Accountability: We treat data subjects with respect and avoid harmful impacts.

Safety: We prioritize safety to minimize risks and facilitate reliable and secure operation.

AI Learning Portal

We have rolled out an internal employee Learning Portal to help promote understanding of AI tools, use cases and best practices. Our aim is to help enhance employees' AI skills, while also encouraging responsible AI use by reinforcing governance, ethical standards, data privacy principles and best practices.

Governance and Oversight of Responsible AI

In FY25, we enhanced our Policy on Usage of AI Systems to provide guidelines on using AI systems safely, responsibly and in compliance with evolving regulations. The Policy outlines the permitted use of AI systems, our AI governance structure and our risk assessment process. The Marvell Code, and corresponding training, detail our commitment to the responsible and ethical use of AI systems and tools. Our AI enablement and employee training program has been enhanced to equip our team with the knowledge and skills needed for responsible AI deployment and use. We also periodically conduct readiness assessments relating to compliance with emerging AI regulations.

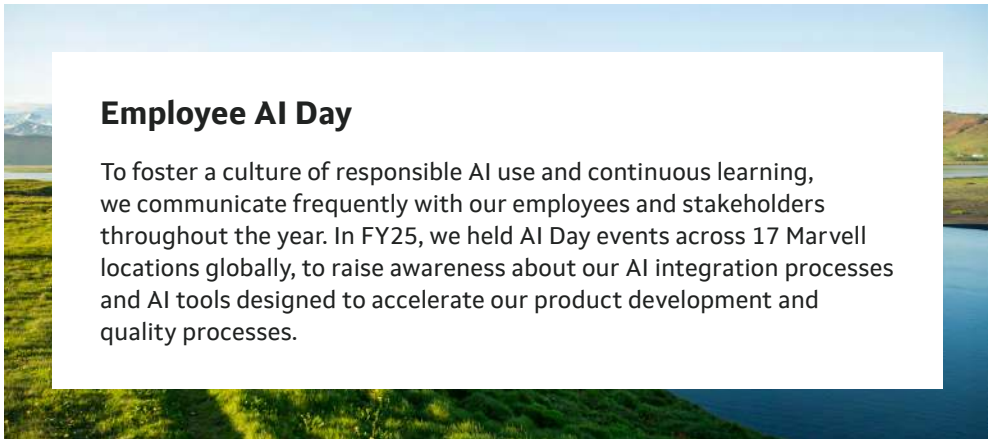
We assess risks before deploying AI systems, aiming to identify and mitigate potential adverse impacts and ensuring compliance with our policies. The process involves synthesizing insights gained from various sources such as our research, technology, industry, partnerships and our Hackathons.

We have reinforced our commitment to governance and transparency by establishing the AI Governance Committee. This committee is comprised of members from our Legal, Data Office, IT, Cyber and Engineering groups, and oversees AI-related activities to ensure compliance with regulations and best practices. The AI Governance Committee plays a crucial role in maintaining ethical and responsible AI deployment across our operations.

The Executive AI Steering Committee provides strategic direction and sets our overarching vision and long-term goals for AI development and deployment aligned with our business objectives and ethical standards, and the Audit Committee of the Board receives periodic updates on the AI program and initiatives.

Stakeholder Engagement and Industry Collaboration on AI

As we continue to innovate and grow, we remain dedicated to maintaining high standards of ethical behavior and championing the positive impacts of AI, ensuring that Marvell remains a trusted leader in the industry. We actively collaborate with key stakeholders, including customers, third-party partners, employees and industry coordination organizations. By maintaining regular engagement, our approach evolves in tandem with the rapid advancements in AI technology, encouraging a collective commitment to responsible AI practices.



Employee AI Day

To foster a culture of responsible AI use and continuous learning, we communicate frequently with our employees and stakeholders throughout the year. In FY25, we held AI Day events across 17 Marvell locations globally, to raise awareness about our AI integration processes and AI tools designed to accelerate our product development and quality processes.

SUSTAINABLE PRODUCTS

At Marvell, we are dedicated to enhancing the sustainability and performance of our products throughout their entire life cycle. We focus on optimizing power and performance through innovation and research and development (R&D), so that our products consume less power than previous generations while delivering higher performance. Focusing on power efficiency is not just essential for tackling our carbon footprint — it is a business imperative. Our customers demand products that enable them to consume less power for more performance. We also conduct comprehensive product life cycle assessments for targeted products to identify opportunities for energy and GHG reduction across the full value chain, including during the manufacturing phase of our products. In an era of rapid technological advancement, digitalization and proliferation of AI, addressing the environmental impacts of our products has become an even greater priority for our company.

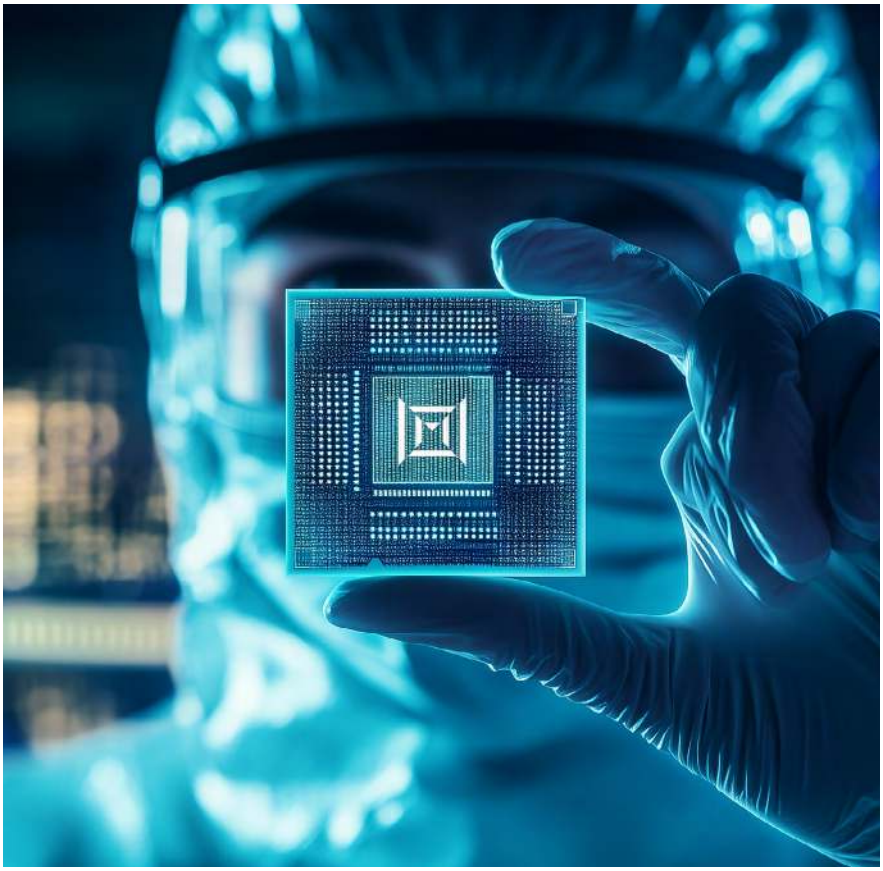
Optimizing Power and Performance Through Innovation

For 30 years, Marvell has been at the forefront of innovating ways to process ever more data while optimizing the power efficiency of our products. This focus is both an environmental imperative and a key competitive advantage, as energy costs represent a substantial expense for our customers. Leveraging our expertise and scale, we work to develop innovative new designs. Over the past three years, we have significantly increased the percentage of product intellectual property (IP) submissions that incorporate sustainability-related criteria. While power savings is the most frequently cited sustainability benefit of our IP submissions, other benefits include reducing International Electrotechnical Commission (IEC)-regulated substances (see Sustainable Materials section) and enabling product recycling or reuse.

Marvell recognizes that AI models are advancing rapidly, requiring twice the compute power every few months — while hardware performance typically doubles only every two years. At the same time, the growing demand for digital services continues to expand infrastructure needs. Marvell's product customization strategy pairs increasing transistor density with innovative design, as engineers challenge traditional approaches to uncover new power efficiencies and advance overall sustainability.

Portion of IP Submissions Including Sustainability-Related Criteria

FY23	FY24	FY25
40%	46%	63%



Leveraging our expertise and scale, we work to develop innovative new designs that optimize power efficiency.

In the chart below, we provide some examples by market of products and technologies we have designed that improve power efficiency.

Market	Example Products and Technologies		
Data Center and Cloud	**2nm silicon IP:** This cutting-edge technology enables faster data processing and lower power consumption for custom XPUs, digital signal processors (DSPs) and network switches, compared to previous generations. It supports high-speed, high-efficiency operations essential for modern AI clusters. (2nm silicon IP)	**PAM4 DSPs:** DSPs using PAM4 modulation are the foundation of high-speed copper and optical connectivity inside the data center, with each new generation reducing the power per bit required. (PAM4 DSPs)	**Compute Express Link (CXL):** CXL enhances data center efficiency by adding memory to infrastructure that enables efficient processing of data-intensive applications. It also extends the life of older, decommissioned DDR4 memory modules by enabling their reuse in newer servers. (Structera™-X)
	1.6T silicon photonics light engine: With low power and a highly integrated implementation, the engine can be used to help overcome the reach limitations of passive copper interconnects for mid-density rack-scale connectivity. (Light Engine)	**Network switches:** High-bandwidth, low-latency network switches provide the connectivity fabric for cloud and AI data centers. Architectural design, intellectual property and packaging all contribute to power savings. (Teralynx switches)	**Package-Integrated Voltage Regulator (PIVR) solutions:** PIVR enhances performance and efficiency by integrating discrete subsystems into smaller, faster and integrated silicon chips and passives tightly coupled with a processor.
Carrier Infrastructure	**Optimized processors:** Processors are optimized for specific acceleration tasks to enhance speed, efficiency and functionality, reducing the amount of energy required. Tailor-made function accelerators attached to the processors enable higher performance at a lower power footprint. (OCTEON® DPUs)	**Embedded machine learning:** With the increasing complexity of 5G radio access networks (RAN), AI/machine learning (ML) efficiently solves challenges around radio resource configuration, allocation and optimization. (OCTEON 10 ML/AI accelerator)	**Coherent optics:** For high-bandwidth communications over long distances, coherent optics and technologies such as probabilistic constellation shaping (PCS) support low-power signal transmission. These products enable the connectivity of remote data centers to appear virtually as a single one, reducing the power demand burden on any one grid. (Coherent DSPs, COLORZ)
Enterprise Networking		**Secure switches:** Ethernet switch devices purpose-built for different access and aggregation scenarios save energy through efficient hardware utilization and high levels of integration. (Prestera switches)	**Ethernet physical layer transceivers (PHYs):** These transceivers are ubiquitous in networking equipment and save energy, using sleep modes and adaptive power levels. (Alaska Ethernet PHYs)

Working Toward Our Science Based Target in the Product Use Phase

The majority of our Scope 3 GHG emissions are associated with the use phase of our products and generated from the energy consumed by data infrastructure systems deploying Marvell chips. With the expansion of AI systems and infrastructure and their rising energy demands, we can utilize our R&D and expertise in design and product innovation to offer our customers advanced, energy-efficient semiconductor solutions that deliver higher performance. In doing so, we also reduce the intensity of our downstream Scope 3 emissions associated with product use. To address these product-use emissions – which constitute nearly 99% of our overall emissions profile – we established and externally validated our Science Based Target (SBT) for Scope 3.

We are working to scale our product power efficiency initiatives and address product power reduction consistently and reliably for all products in our portfolio. To drive progress, we are developing a new approach to collecting, tracking and managing our product power data. We have also worked to establish baselines for direct-use emissions, to understand downstream impacts of our products. This included analysis of future products, and involved assessing power consumption, expected lifespans, current and projected sales volumes, and geographic locations of end use. We used these insights to develop our GHG reduction roadmap with product-specific data, creating the foundation for a forward-looking model that we plan to update regularly as we identify and implement new power reduction initiatives. In FY25, GHG emissions from the use of sold products declined by 17% compared to FY22, contributing to our overall 16% reduction in total Scope 3 emissions.

To engage our engineers in ways to help drive progress toward our Scope 3 target, in FY25 we included a session on product sustainability and innovation at our company-wide internal conference, “Marvell Engineering Essential Technology.” The event celebrates engineering excellence and the innovative and customer-focused spirit at Marvell, and we used it as an opportunity to share with our engineers how they can become part of our climate solutions and help mobilize R&D initiatives targeting product power.

See Our Environmental Impact: Climate and Driving Climate Action in the Supply Chain for more details on our climate change strategy

Goal

Reduce Scope 3 GHG emissions from the use of our products by 55% per petabyte per second by FY30 from a FY22 base year

In progress

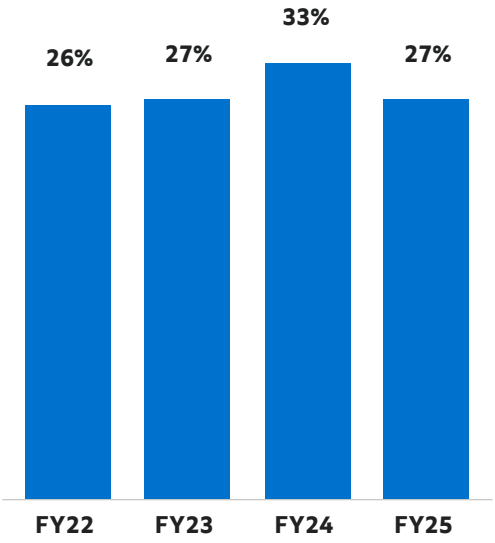
Sustainable Materials

We monitor materials that could pose risks to our company and customers, making changes as needed.

The semiconductor industry uses materials, including heavy metals like mercury, lead, cadmium and hexavalent chromium, which are strictly regulated because of their potentially harmful effect on human health and the environment. We are committed to complying with all relevant laws and conducting thorough due diligence during the product design and development phase, prior to mass production. We monitor materials that could pose risks to our company and customers, making changes as needed.

We have eliminated halogens from our packaged integrated circuits in new product development. Our goal is to replace these materials with alternative solutions that meet or exceed performance standards, while ensuring lower environmental risk.

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



The International Electrotechnical Commission (IEC) oversees a global database of substances of concern, referred to as the IEC 62474 declarable substances. We use this database to streamline our reporting on the material composition of our products throughout our industry and supply chain. During product development and manufacturing, we collaborate with our suppliers to gather and verify the information they provide on the IEC 62474 declarable substances list.

Our products comply with the applicable regulations, including:

- Pollution Caused by Electronic Information Products (China RoHS)
- European Union (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)
- IEC standard 61249-2-21

Product Life Cycle Assessment

To gain a deeper understanding of GHG, energy and water-related hotspots in our product manufacturing process, we conduct regular product life cycle assessments (LCAs). These LCAs enable us to pinpoint and prioritize opportunities to reduce the upstream environmental impact of our products. This includes strategies to improve supplier engagement on GHG reduction and incorporate circularity principles into our product designs.

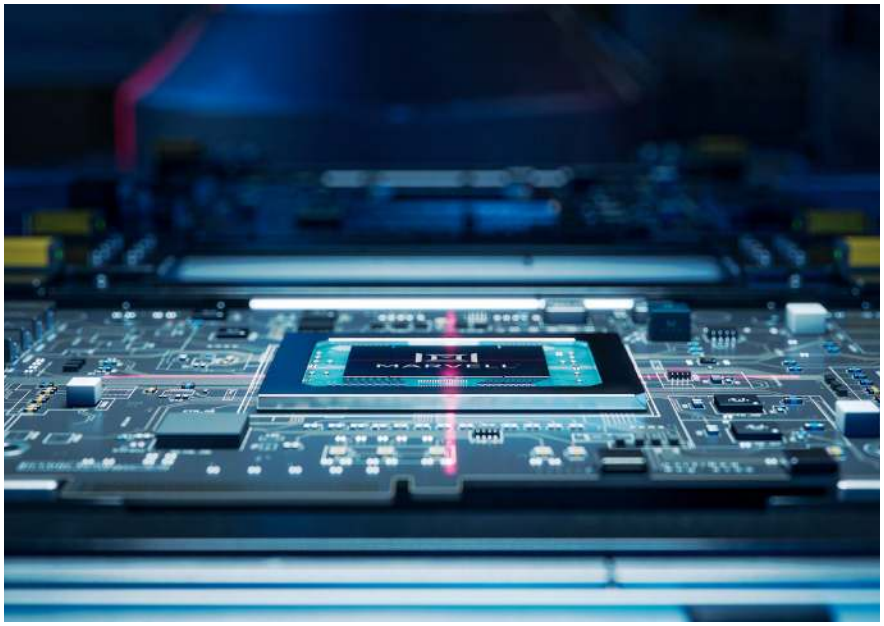
In FY25, we conducted a cradle-to-gate LCA (i.e., impacts from raw material extraction to the point of product sale) on one of our key product families and calculated GHG emissions, nonrenewable energy use and blue water consumption (BWC) associated with our suppliers' manufacturing operations. This included assessing processes within the phases of wafer fabrication, assembly and testing and upstream transportation.

Through our analysis, we found that the largest GHG impact was associated with suppliers' manufacturing operations, including electricity and natural gas consumption and unabated fluorinated GHG (also known as "F-gas") emissions. The residual impacts from other stages — including materials extraction, processing, chemicals and materials supply to manufacturers, F-gas production and materials use for abatement and upstream transportation — contributed less than 10% of the total GHG product footprint.

The primary driver of product-level BWC is the manufacturing process, which encompasses both direct on-site water usage for cooling and purification, and indirect water usage for energy production. The remaining BWC is attributed to the extraction, processing and supply of raw materials to manufacturers.

Conducting product-level LCAs not only provides critical insights into our processes but also fosters greater awareness of environmental impacts at the product level across the company. In addition, it serves to educate our manufacturing suppliers. For example, one of the outcomes of the LCA study was greater understanding of our upstream environmental hotspots and prioritization of our supplier engagement efforts.

LCAs also enable us to fulfill customer requests for detailed product-level carbon footprint data. As we move forward, we are exploring methods to broaden the application of product-level LCAs, allowing us to gain a more thorough understanding of the embedded carbon across our entire product portfolio.

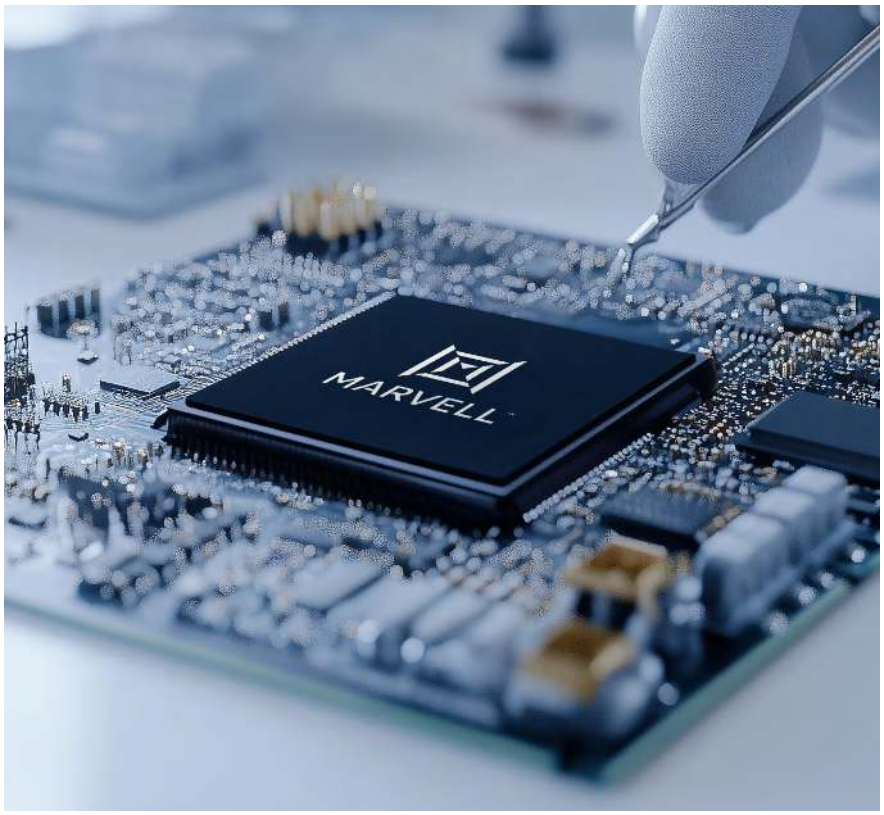


Product Security

Security is a cornerstone of our product development strategy, beginning at the inception of each project. We rigorously assess security requirements from the earliest stages of innovation and integrate robust security measures into the entire development process. This comprehensive approach safeguards our intellectual property, as well as our hardware and software products, against external threats and unauthorized access both during development and after deployment. Our security policy encompasses industry best practices for SDL (security development life cycle), guiding proactive efforts for security assurance, from initial development through product launch and PSIRT (product security incident response team), guiding reactive efforts for urgent response to any incident report, post-product launch. We also work closely with our customers to integrate our products seamlessly into their systems for providing protection at the system level.

In addition to embedding security into our development framework, we offer cutting-edge data encryption and specialized security solutions tailored for diverse applications, including cloud and enterprise sectors. Following our LiquidSecurity 1 and LiquidSecurity 2 products, which achieved Federal Information Processing Standard (FIPS) 140-3 Level 3 certification from the National Institute of Standards and Technology (NIST) in FY25, we expanded our secure device portfolio in FY26 with products that include confidential computing features, helping to ensure sensitive data remains protected even during processing, by isolating workloads in secure, hardware-based enclaves. This advance significantly enhances data privacy and security, especially in multi-tenant and cloud environments. Additionally, we have started to transition to quantum-resistant cryptography, aligning with emerging security standards to safeguard against imminent quantum computing threats. Our cryptographic implementations are compliant with National Security Agency's Commercial National Security Algorithm Suite 2.0 and the NIST standards for post-quantum cryptography (PQC), meeting the stringent requirements set by financial institutions and government organizations for next-generation secure devices.

Marvell undertakes a comprehensive approach to product security to safeguard our intellectual property and our products against external threats and unauthorized access.



RESPONSIBLE SUPPLY CHAIN

The semiconductor industry depends on a global network of suppliers for manufacturing equipment, materials and chemicals. Due to the dispersed and highly technical nature of production, it boasts one of the most intricate and specialized supply chains. As a fabless semiconductor company, we work closely with our third-party suppliers to enable a supply chain that is resilient, responsible and meets our standards.

Our Policies and Engagement

Our commitment to supply chain responsibility is reflected in our comprehensive policies and active engagement with suppliers. Our policies uphold global standards of ethical conduct and labor practices, and we collaborate with our suppliers to verify compliance and to work toward continuous improvement.

Supplier Code of Conduct

Our Supplier Code of Conduct establishes the standards we expect our suppliers to uphold. These standards include adherence to legal and regulatory requirements, ethical business practices, health and safety protocols, environmental stewardship, responsible sourcing and fair labor practices. Key areas covered include the right to freedom of association and the prohibition of abuse, harassment, and forced and child labor. The Code is applicable to all our direct suppliers.

We hold our suppliers to the standards set out in our Supplier Code of Conduct and provide new suppliers with detailed information about the Supplier Code of Conduct's requirements during the onboarding process. We work with them on compliance, for example with regular audits, assessments and certifications, to verify adherence to our standards and to identify areas for improvement.

Responsible Business Alliance

As an active member of the Responsible Business Alliance (RBA), we are dedicated to maintaining the highest standards in our supply chain. Our Supplier Code of Conduct mandates that our suppliers adhere to the RBA Code of Conduct, which we believe supports consistency, efficiency and enhanced performance across our operations. This partnership with the RBA allows us to improve environmental and social practices in collaboration with customers, suppliers and industry peers. We require our top Tier 1 suppliers, who represent 80% of our annual spend on the production of our products, to conduct annual self-assessments and undergo biennial RBA audits through the Validated Assessment Program (VAP). These audits, conducted by accredited third parties, verify compliance with the RBA Code of Conduct. We engage our suppliers to ensure they complete regular VAP audits and implement corrective action plans for any findings. We also require them to conduct follow-up audits to confirm resolution. In FY25, 100% of our top Tier 1 suppliers were audited as part of VAP*.

*Some exclusions exist, consistent with the Marvell internal supplier audit policy.

Our policies uphold global standards of ethical conduct and labor practices, and we collaborate with our suppliers to verify compliance and to work toward continuous improvement.

Goals

Pursue 100% top Tier 1[1] Suppliers audited in the past two years by the Responsible Business Alliance Validated Assessment Program (RBA VAP)

Complete

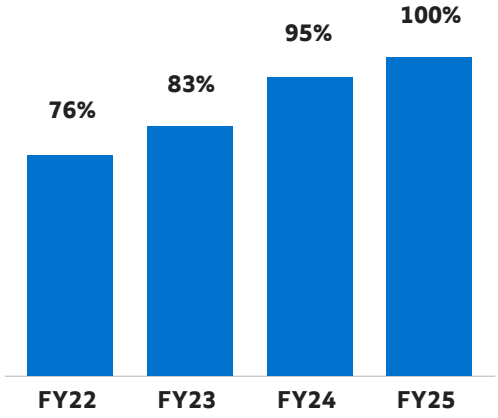
1 Top Tier 1 Suppliers represent 80% of our annual spend on the production of our products.

Additionally, we perform an annual assessment using the RBA Risk Assessment Platform, to identify supply chain risks and perform further due diligence on high-risk supplier sites.

We are also active participants in the RBA's Responsible Environment Initiative, which empowers RBA member companies to address environmental and chemical management challenges collaboratively across the industry value chain. Its priorities in 2025, which are also areas of high importance to Marvell, included: decarbonization, chemical management, water stewardship and circular materials. Through this initiative, we aim to gain deeper insight into environmental risks in our supply chain and leverage collective action to mitigate them.

We also worked with the RBA and our peers to deliver a training program for suppliers on new supply chain due diligence legislation and mandatory human rights due diligence. We provided details on expectations, necessary due diligence steps and changes to the RBA Code of Conduct that would affect them, along with practical guidance on how to take action in their businesses.

Percentage of top Tier 1 suppliers audited in past two years by RBA VAP



Direct Supplier Engagement

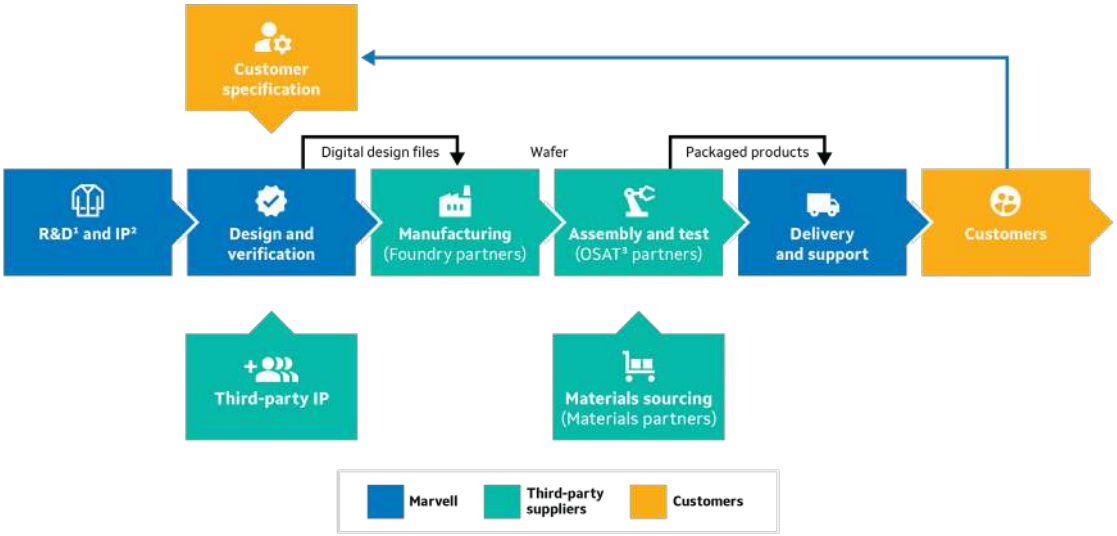
Engaging directly with our suppliers is a cornerstone of our approach to responsible supply chain management. We view our relationships with suppliers as partnerships, emphasizing open communication, collaboration and capacity building. We hold Quarterly Business Reviews (QBRs) with key suppliers to discuss business priorities and performance. During these meetings, we review product environmental compliance, responsible minerals sourcing, RBA Self-Assessment Questionnaires, RBA VAP scores and climate change impacts. These reviews enable us to support our suppliers' sustainability efforts while aligning with our standards.

Additionally, we conduct targeted calls outside of QBRs to discuss our social and environmental performance expectations, understand suppliers' plans to meet them and explore opportunities for capacity building through broader industry initiatives.

We view our relationships with suppliers as partnerships, emphasizing open communication, collaboration and capacity building.

Marvell Semiconductor Supply Chain

Semiconductors are a truly global product, which rely on complex supply chains as well as steady trade conditions, a secure flow of resources, expert talent and multiple levels of specialized manufacturing.



1 Research and Development
2 Intellectual Property
3 Outsourced Semiconductor Assembly and Test

As a fabless semiconductor company, we work closely with our third-party suppliers to enable a supply chain that is resilient, responsible and meets our standards.

Responsible Minerals Sourcing in Our Extended Supply Chain

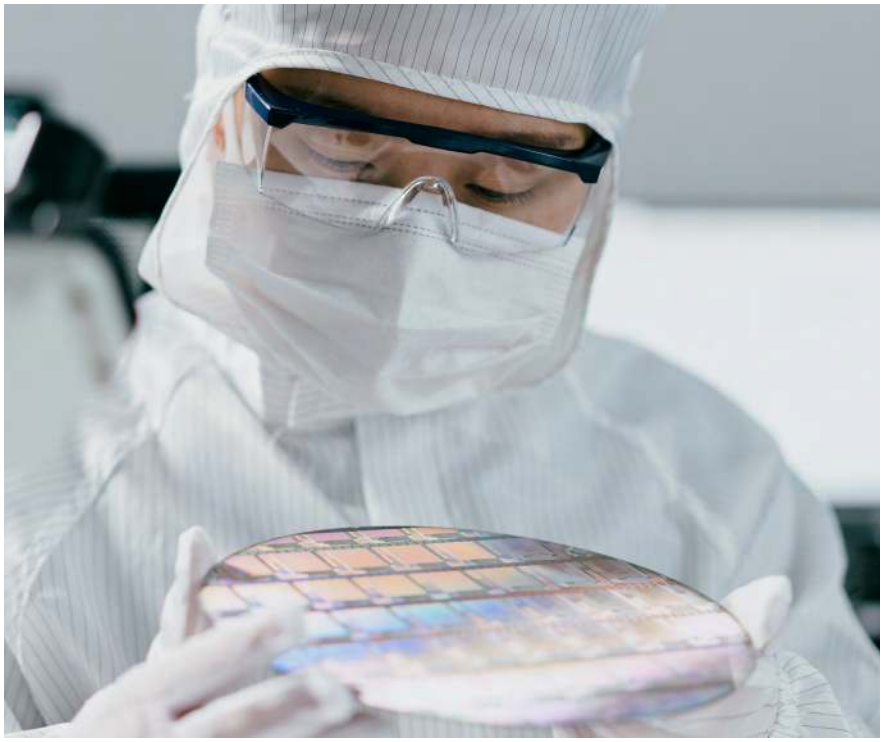
Our commitment to ethical sourcing extends beyond our immediate supply chain, focusing on the extraction and processing of raw minerals by sub-tier suppliers. Our manufacturing processes depend on various minerals, including cobalt, tin, tantalum, tungsten and gold (3TG), which are known to be often sourced from regions vulnerable to human rights abuses and conflicts. We work closely with our suppliers to support the responsible sourcing of these minerals, thereby reducing risks in our extended supply chain.

We follow the Organisation for Economic Co-operation and Development (OECD)'s Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. This guidance helps us respect human rights and avoid contributing to conflicts through our mineral sourcing practices. Our Supplier Code of Conduct includes our Policy Statement on the Responsible Sourcing of Minerals, which requires suppliers to adopt responsible sourcing policies and conduct due diligence on the origins and chain of custody of these minerals.

To further enhance our risk management, we leverage the Responsible Minerals Assurance Process (RMAP) utilized by the Responsible Minerals Initiative. This process involves independent, third-party audits to ensure that suppliers use only processing facilities that meet the RMAP standard or an equivalent assessment. We collaborate with suppliers to identify their processing facilities and ensure they are RMAP-conformant, removing nonconformant facilities as needed.

Supply Chain Risk Assessment

To enhance our supply chain resilience, we employ a third-party tool that continuously monitors potential risks. This tool is integral to our business continuity strategy, providing real-time alerts about incidents near supplier locations that could affect our operations, logistics or infrastructure. By assessing risks across all direct supplier categories, we can prioritize and address the highest-risk suppliers, supporting a robust and secure supply chain.



For more details on our responsible minerals sourcing practices, see our Conflict Minerals Disclosure and Report

Human and Labor Rights in the Supply Chain

Protecting human and labor rights within our operations and supply chain is fundamental to our business. We adhere to rigorous standards, policies and practices, including due diligence, stakeholder engagement and grievance mechanisms. Our corporate Global Human Rights Policy underscores our dedication to upholding human rights in alignment with the ILO Declaration on Fundamental Principles and Rights at Work. As a member of the RBA, we actively promote global human rights and labor standards. Additionally, our participation in the United Nations Global Compact (UNGC) supports the Ten Principles, with a strong focus on human rights and labor.

Learning From Our Human Rights Impact Assessment

In FY23, we conducted a comprehensive Human Rights Impact Assessment (HRIA) to identify potential human rights risks and impacts across our global value chain. This inclusive assessment involved input from subject matter experts, executive leaders and reputable third-party organizations specializing in business and human rights. We use the HRIA results and recommendations to enhance our due diligence measures, mitigate identified risks and advance human rights across our supply chain.

Combating Forced and Child Labor

We are dedicated to eliminating forced and child labor from our global operations and supply chain. Stakeholders are increasingly interested in our efforts to prevent and address these issues, and we believe transparency is crucial in this dialogue.

Read our 2025 Forced Labor and Child Labor Report

Driving Climate Action in the Supply Chain

The semiconductor manufacturing process is an energy-intensive stage of the product life cycle. At Marvell, emissions from our direct manufacturing suppliers, such as foundries and outsourced product assembly and testing, account for over 95% of our upstream GHG emissions. By collaborating with our suppliers on GHG emissions reduction, we aim to enhance climate resilience and drive decarbonization across the entire value chain, benefiting both our suppliers and customers.

Supplier Engagement

Our suppliers are crucial to our ability to deliver high-quality products and meet customer commitments, and they also represent a significant portion of our carbon footprint. We continue to assess climate-related performance in our supplier Quarterly Business Reviews and hold regular discussions on supplier climate action plans. We ask suppliers to report their Scope 1, 2 and key Scope 3 emissions; provide third-party assurance of emissions data; and work toward setting Science Based Targets. Recognizing that no single company can tackle climate change alone, we enable our suppliers to learn best practices on climate disclosure and management and regularly update our customers on our supplier engagement efforts.

Driving Value Chain Climate Action

We work with industry partners to enhance environmental resilience in the semiconductor supply chain. As part of the CDP Supply Chain program, we request that our suppliers disclose greenhouse gas emissions, share climate targets and identify climate risks and opportunities. In FY25, we expanded our request for participation from Tier 1 suppliers to all direct manufacturing suppliers for our products. We achieved a 65% response rate, which was positive given the various levels of maturity among suppliers with respect to climate change. We recognize that this is a journey, and we are committed to building capacity in the semiconductor supply chain.

Marvell is also a member of the SEMI Semiconductor Climate Consortium (SCC), which accelerates industry efforts to reduce GHG emissions. Through this group, we collaborate with suppliers, customers and peers on climate issues, including aligning data collection and analysis to promote transparency, abatement strategies, renewable energy procurement, and adoption and sharing of energy efficiency best practices.

Additionally, we lead the Environmental Risk Reporting and Mitigation Working Group under the SEMI Sustainability Committee. This group promotes peer learning and collaboration on environmental risk governance, assessment, mitigation and reporting. Objectives include conducting a baseline assessment of climate, water and biodiversity disclosures and developing a roadmap to enhance resilience across the semiconductor value chain.

We engage with our suppliers and with the semiconductor industry to enhance climate resilience and drive decarbonization across the entire value chain.

Enhancing Our Supply Chain Climate Resilience

Proactively assessing and addressing climate risks is essential for long-term business continuity. In FY23, we conducted a climate scenario analysis aligned with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. This analysis involved stakeholders across our business and identified climate-related physical and transition risks and opportunities. We evaluated our exposure and vulnerability over short-, medium- and long-term planning horizons. This analysis allowed us to test our supply chain resilience and begin integrating findings into our Enterprise Risk Management (ERM) program and low-carbon transition planning. We plan to continue to update our climate risk assessments and engage key suppliers and stakeholders.

For more details on our climate risks and opportunities, see our CDP Climate Change responses and other climate disclosures in our Reports and Policies – Sustainability page

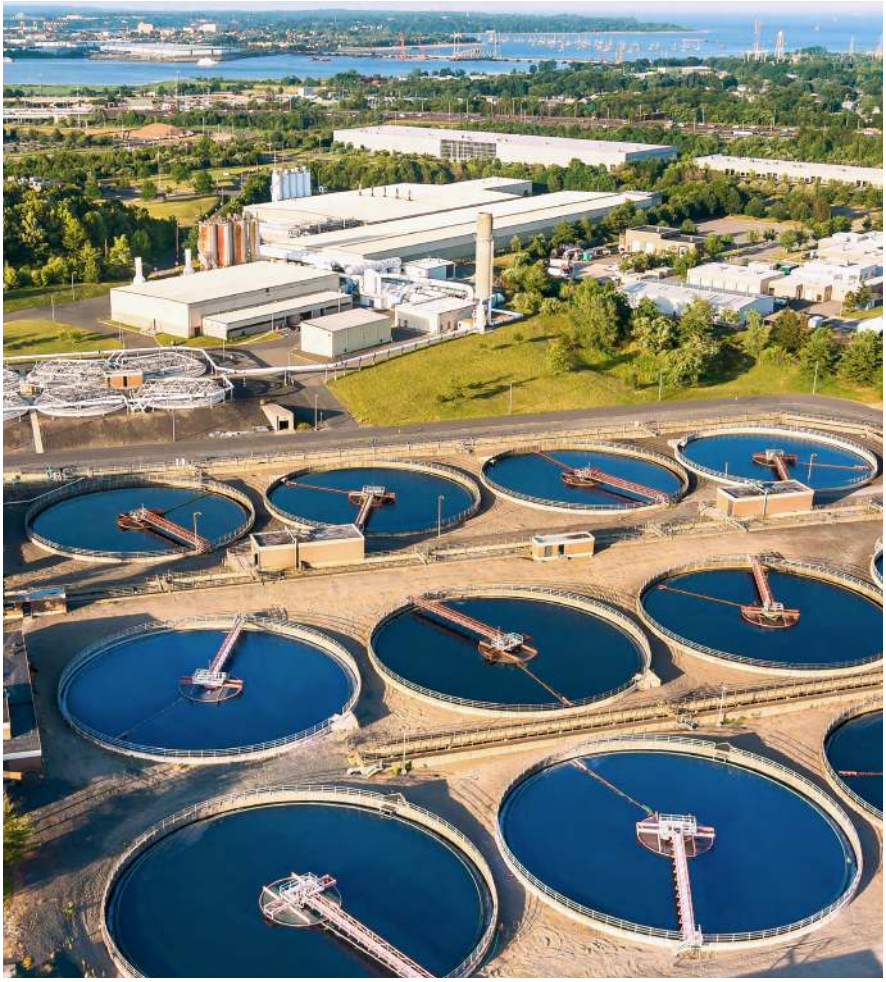
For more details on our TCFD-aligned climate scenario analysis, see Our Environmental Impact: Climate

Water Use in the Supply Chain

The semiconductor industry relies heavily on water, consuming billions of gallons annually, with a significant portion dedicated to ultrapure water processing. This water is essential for cleaning and rinsing chips, to prevent any imperfections that could affect their nano-architecture. To use water responsibly in our supply chain, we have integrated water-related criteria into our supplier requirements, aligned with the RBA Code of Conduct. Our direct suppliers are expected to:

- Develop and maintain a water management program that documents, characterizes and monitors water sources, use and discharge; identifies opportunities to conserve water; and controls contamination pathways
- Characterize, monitor, control and treat wastewater as required prior to discharge or disposal
- Regularly monitor the performance of wastewater treatment and containment systems to enable optimal functionality and regulatory compliance.

Effective water stewardship requires a context-based approach, considering the geographic location and local water conditions. Through our involvement with the Alliance for Water Stewardship, facilitated by the RBA, we engage in industry forums to promote collective action and the development of best practice tools and resources to build water stewardship capacity and knowledge.



For more details on our water use in direct operations, see Our Environmental Impact: Water and Waste

APPENDIX

About This Report

This Sustainability Report provides information on our performance in relation to sustainability issues important to us and our key stakeholders. It covers company performance for fiscal year 2025 (FY25), which began on February 4, 2024, and ended on February 1, 2025. In some cases, where noted within the report, updates from early FY26 are also included. Data from previous fiscal years is provided in some instances for additional context, especially on environmental topics. Performance data and activities cover Marvell Technology, Inc., and our subsidiaries.

This is our fourth annual Sustainability Report and was released in September 2025. To read our other sustainability reports, visit our website.

The data within the report aligns with the company's financial report, unless otherwise noted. We used several reporting frameworks to inform this report. It was produced in accordance with the Global Reporting Initiative (GRI) Universal Standards. An Appendix is provided for disclosures aligned with GRI and the Sustainability Accounting Standards Board (SASB) Semiconductor Industry Standard.

Marvell is responsible for the preparation of this report and the accuracy of its contents. Subject matter experts, internal audit and leaders within Marvell have reviewed the report content and data. Marvell has also obtained external assurance from APEX for our GHG inventory. The external assurance statement can be found on page 84. The rest of the data has not been subject to external assurance, but Marvell believes it to be accurate.

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

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Global Reporting Initiative (GRI) Content Index

Statement of use: Marvell Technology Inc. has reported with reference to the GRI Standards for the period February 4, 2024, to February 1, 2025.

GRI 1 used: GRI 1: Foundation 2021

GRI Standard		Response / Report Page and/or Link
GRI 2: General Disclosures 2021		
2-1	Organizational details	Marvell Technology Inc. About Marvell
2-2	Entities included in the organization's sustainability reporting	About This Report
2-3	Reporting period, frequency and contact point	About This Report
2-4	Restatements of information	About This Report
2-5	External assurance	About This Report
2-6	Activities, value chain and other business relationships	About Marvell Responsible Supply Chain FY25 Form 10-K
2-7	Employees	Talent Attraction, Retention, Development and Engagement Inclusion and Diversity About Marvell
2-8	Workers who are not employees	
2-9	Governance structure and composition	Sustainability Governance Board of Directors Board Committees
2-10	Nomination and selection of the highest governance body	Nominating and Governance Committee Charter
2-11	Chair of the highest governance body	The chair of the Board, Matt Murphy, is the Chairman and Chief Executive Officer.
2-12	Role of the highest governance body in overseeing the management of impacts	Sustainability Governance
2-13	Delegation of responsibility for managing impacts	Sustainability Governance

GRI Standard		Response / Report Page and/or Link
General disclosures		
2-14	Role of the highest governance body in sustainability reporting	Sustainability Governance
2-15	Conflicts of interest	The Marvell Code FY25 Form 10-K — Related Party Transactions FY25 DEF14A — Certain Relationships and Related Party Transactions
2-16	Communication of critical concerns	The Marvell Code The number of critical concerns cannot be disclosed, due to confidentiality constraints.
2-17	Collective knowledge of the highest governance body	Sustainability Governance
2-18	Evaluation of the performance of the highest governance body	Sustainability Governance
2-19	Remuneration policies	FY25 DEF14A — Executive Compensation
2-20	Process to determine remuneration	FY25 DEF14A — Executive Compensation
2-21	Annual total compensation ratio	FY24 DEF14A — Chief Executive Officer Pay Ratio FY25 DEF14A — Chief Executive Officer Pay Ratio
2-22	Statement on sustainable development strategy	A Message From Our Chairman and CEO
2-23	Policy commitments	Sustainability Governance
2-24	Embedding policy commitments	Sustainability Governance The Marvell Code Supplier Code of Conduct Global Human Rights Policy
2-25	Processes to remediate negative impacts	Ethics and Compliance: Human Rights and Labor Rights in the Supply Chain Global Human Rights Policy The Marvell Code

GRI Standard		Response / Report Page and/or Link
2-26	Mechanisms for seeking advice and raising concerns	Sustainability Governance The Marvell Code Global Human Rights Policy Supplier Code of Conduct
General disclosures		
2-27	Compliance with laws and regulations	FY25 Form 10-K Marvell has not identified any noncompliance with laws and/or regulations during the reporting period.
2-28	Membership associations	Stakeholder Engagement
2-29	Approach to stakeholder engagement	Stakeholder Engagement
2-30	Collective bargaining agreements	Marvell is committed to freedom of association and collective bargaining and has several international locations where employees are represented by unions/ labor groups, including Argentina. Marvell does not publicly disclose this figure for proprietary reasons.
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	Sustainability Priorities
3-2	List of material topics	Sustainability Priorities
3-3	Management of material topics	Community Engagement Sustainability Priorities FY25 Form 10-K
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	Community Engagement
201-2	Financial implications and other risks and opportunities due to climate change	Our Environmental Impact: Climate Driving Climate Action in the Supply Chain
201-3	Defined benefit plan obligations and other retirement plans	FY25 Form 10-K
201-4	Financial assistance received from government	FY25 Form 10-K

GRI Standard		Response / Report Page and/or Link
GRI 3: Material Topics 2021		
3-3	Management of material topics	Responsible Supply Chain: Our Policies and Engagement Ethics and Compliance The Marvell Code
GRI 205: Anti-corruption		
205-2	Communication and training about anti-corruption policies and procedures	Ethics and Compliance
205-3	Confirmed incidents of corruption and actions taken	Marvell experienced no confirmed incidents of corruption in FY25.
GRI 3: Material Topics 2021 GRI 206: Anti-competitive Behavior 2016		
3-3	Management of material topics	Ethics and Compliance The Marvell Code
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, because 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 FY25.
GRI 3: Material Topics 2021 GRI 301: Materials 2016		
3-3	Management of material topics	Sustainable Materials
301-1	Materials used by weight or volume	Our approach is focused on reducing hazardous materials and chemicals of concern in manufactured products. See our SASB table, indicator TC-SC-410a.1, for more details.
301-2	Recycled input materials used	
301-3	Reclaimed products and their packaging materials	
GRI 3: Material Topics 2021		
3-3	Management of material topics	The Role of Marvell Products in Society Optimizing Power and Performance Through Innovation Driving Climate Action in the Supply Chain

GRI Standard		Response / Report Page and/or Link
302-1	Energy consumption within the organization	Total energy consumption: 91,871 Total electricity consumption: 78,917 MWh Our Environmental Impact: Climate
302-4	Reduction of energy consumption	Our Environmental Impact: Climate
302-5	Reductions in energy requirements of products and services	Optimizing Power and Performance Through Innovation
GRI 3: Material Topics 2021 GRI 303: Water and Effluents 2018		
3-3	Management of material topics	Our Environmental Impact: Water and Waste
303-1	Interactions with water as a shared resource	Our Environmental Impact: Water and Waste
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	Our Environmental Impact: Water and Waste
303-4	Water discharge	Our Environmental Impact: Water and Waste
303-5	Water consumption	Our Environmental Impact: Water and Waste
GRI 3: Material Topics 2021 GRI 305: Emissions 2016		
3-3	Management of material topics	Our Environmental Impact: Climate
305-1	Direct (Scope 1) GHG emissions	Our Environmental Impact: Climate
305-2	Energy indirect (Scope 2) GHG emissions	Our Environmental Impact: Climate
305-3	Other indirect (Scope 3) GHG emissions	Our Environmental Impact: Climate Optimizing Power and Performance Through Innovation Driving Climate Action in the Supply Chain
305-4	GHG emissions intensity	Optimizing Power and Performance Through Innovation
305-5	Reduction of GHG emissions	Our Environmental Impact: Climate

GRI Standard		Response / Report Page and/or Link
GRI 3: Material Topics 2021 GRI 306: Waste 2020		
3-3	Management of material topics	Our Environmental Impact: Water and Waste
306-1	Waste generation and significant waste-related impacts	Our Environmental Impact: Water and Waste
306-2	Management of significant waste-related impacts	Our Environmental Impact: Water and Waste
306-4	Waste diverted from disposal	Our Environmental Impact: Water and Waste
306-5	Waste directed to disposal	Our Environmental Impact: Water and Waste
GRI 3: Material Topics 2021 GRI 308: Supplier Environmental Assessment 2016		
3-3	Management of material topics	Responsible Supply Chain: Our Policies and Engagement Supplier Code of Conduct Our Environmental Impact: Water and Waste
308-1	New suppliers that were screened using environmental criteria	Responsible Supply Chain: Our Policies and Engagement All suppliers must adhere to the Marvell Supplier Code of Conduct, which includes environmental standards.
308-2	Negative environmental impacts in the supply chain and actions taken	Responsible Supply Chain: Our Policies and Engagement
GRI 3: Material Topics 2021 GRI 401: Employment 2016		
3-3	Management of material topics	Talent Attraction, Retention, Development and Engagement

GRI Standard		Response / Report Page and/or Link
401-1	New employee hires and employee turnover	Talent Attraction, Retention, Development and Engagement
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Talent Attraction, Retention, Development and Engagement
401-3	Parental leave	Talent Attraction, Retention, Development and Engagement
GRI 3: Material Topics 2021 GRI 402: Labor/Management Relations 2016		
3-3	Management of material topics	Global Human Rights Policy
402-1	Minimum notice periods regarding operational changes	For our colleagues represented by unions/labor groups, minimum notice periods are defined within each contractual agreement.
GRI 3: Material Topics 2021 GRI 403: Occupational Health and Safety 2018		
3-3	Management of material topics	Talent Attraction, Retention, Development and Engagement
403-1	Occupational health and safety management system	Talent Attraction, Retention, Development and Engagement: Health and Safety
403-2	Hazard identification, risk assessment, and incident investigation	Talent Attraction, Retention, Development and Engagement: Health and Safety
403-3	Occupational health services	Talent Attraction, Retention, Development and Engagement: Health and Safety Talent Attraction, Retention, Development and Engagement: Building a Great Place to Work
403-4	Worker participation, consultation, and communication on occupational health and safety	Talent Attraction, Retention, Development and Engagement: Health and Safety
403-5	Worker training on occupational health and safety	Talent Attraction, Retention, Development and Engagement: Health and Safety
403-6	Promotion of worker health	Talent Attraction, Retention, Development and Engagement: Health and Safety Talent Attraction, Retention, Development and Engagement

GRI Standard		Response / Report Page and/or Link
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Talent Attraction, Retention, Development and Engagement: Health and Safety
403-8	Workers covered by an occupational health and safety management system	Talent Attraction, Retention, Development and Engagement: Health and Safety
403-9	Work-related injuries	Talent Attraction, Retention, Development and Engagement: Health and Safety
GRI 3: Material Topics 2021 GRI 404: Training and Education 2016		
3-3	Management of material topics	Talent Attraction, Retention, Development and Engagement
404-2	Programs for upgrading employee skills and transition assistance programs	Talent Attraction, Retention, Development and Engagement Marvell provides retirement benefits but currently does not have a program in place for supporting terminated employees.
404-3	Percentage of employees receiving regular performance and career development reviews	Talent Attraction, Retention, Development and Engagement This information is not calculated by gender or employee category.
GRI 3: Material Topics 2021 GRI 405: Diversity and Equal Opportunity 2016		
3-3	Management of material topics	Sustainability Governance Inclusion and Diversity
405-1	Diversity of governance bodies and employees	FY25 DEF14A — Election of Directors Sustainability Governance Inclusion and Diversity
GRI 3: Material Topics 2021 GRI 406: Non-discrimination 2016		
3-3	Management of material topics	Inclusion and Diversity

GRI Standard		Response / Report Page and/or Link
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 investigates, reviews and responds to all allegations of discrimination thoroughly, consistently and in a timely manner. We maintain 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.
GRI 3: Material Topics 2021 GRI 407: Freedom of Association and Collective Bargaining 2016		
3-3	Management of material topics	Supplier Code of Conduct Global Human Rights Policy
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	We do not currently have any operations or suppliers in which the right to freedom of association and collective bargaining may be at risk. We have requirements in our Supplier Code of Conduct and Global Human Rights Policy that reiterate the fundamental rights of workers in the supply chain and in our operations.
GRI 3: Material Topics 2021 GRI 408: Child Labor 2016		
3-3	Management of material topics	Supplier Code of Conduct Global Human Rights Policy The Marvell Code
408-1	Operations and suppliers at significant risk for incidents of child labor	We do not currently have any operations or suppliers for which child labor is a significant risk. We have requirements in our Code of Business Conduct, Supplier Code of Conduct and Global Human Rights Policy that prevent child labor in the supply chain and in our operations.
GRI 3: Material Topics 2021 GRI 409: Forced or Compulsory Labor 2016		
3-3	Management of material topics	The Marvell Code Supplier Code of Conduct Global Human Rights Policy

GRI Standard		Response / Report Page and/or Link
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	We do not currently have any operations or suppliers in which forced or compulsory labor is a significant risk. We have requirements in our Code of Business Conduct, Supplier Code of Conduct and Global Human Rights Policy that prohibit forced or compulsory labor.
GRI 3: Material Topics 2021 GRI 414: Supplier Social Assessment 2016		
3-3	Management of material topics	Responsible Supply Chain: Our Policies and Engagement Supplier Code of Conduct
414-1	New suppliers that were screened using social criteria	Responsible Supply Chain: Our Policies and Engagement Supplier Code of Conduct All suppliers must adhere to the Marvell Supplier Code of Conduct, which includes social standards.
414-2	Negative social impacts in the supply chain and actions taken	Responsible Supply Chain: Our Policies and Engagement
GRI 3: Material Topics 2021 GRI 415: Public Policy 2016		
3-3	Management of material topics	Ethics and Compliance Code of Business Conduct and Ethics
415-1	Political contributions	Marvell does not make any political contributions.
GRI 3: Material Topics 2021 GRI 418: Customer Privacy 2016		
3-3	Management of material topics	Ethics and Compliance (Cybersecurity and Data Protection)
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	0

Sustainability Accounting Standards Board (SASB) Index:

Semiconductor Standard

Topic	Code	Accounting Metric	Response / Report Page and/or Link
Greenhouse Gas Emissions	TC-SC-110a.1	(1) Gross global Scope 1 emissions (2) Amount of total emissions from perfluorinated compounds	(1) 2,881 $mtCO_2e$ (2) 0 FY25 Scope 1 emissions decreased compared to FY24 due to a reduction in fuel consumption and fugitive emissions.
	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	(2) See Our Environmental Impact: Climate
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 track energy consumption across our operations and we engage with suppliers on their environmental efforts via the Responsible Business Alliance. See the Responsible Business Alliance section for more details. (1) Total energy consumption: 91,871 MWh Total electricity consumption: 78,917 MWh (2) 84% (3) 97%
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) 69 megaliters, 47% (2) 22 megaliters, 55%
Waste Management	TC-SC-150a.1	Amount of hazardous waste from manufacturing, percentage recycled	As we are 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 Our Environmental Impact: Water and Waste for more details on how we manage waste in our own facilities.

Topic	Code	Accounting Metric	Response / Report Page and/or Link
Employee Health & Safety	TC-SC-320a.1	Description of efforts to assess, monitor, and reduce exposure of employees to human health hazards	Talent Attraction, Retention, Development and Engagement: Health and Safety
Recruiting & Managing a Global & Skilled Workforce	TC-SC-330a.1	Percentage of employees that are (1) foreign nationals and (2) located offshore	(1) Foreign nationals: 10% (2) Located offshore: 0%
Product Lifecycle Management	TC-SC-410a.1	Percentage of products by revenue that contain IEC 62474 declarable substances	27% For more, please see Sustainable Materials.
Materials Sourcing	TC-SC-440a.1	Description of the management of risks associated with the use of critical materials	Responsible Minerals Sourcing in Our Extended Supply Chain Marvell Policy Statement on the Responsible Sourcing of Minerals
Intellectual Property Protection & Competitive Behavior	TC-SC-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	$0
	TC-SC-000.A	Total production	346,542,797 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.

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 (b) high-risk facilities	(a) 100% (b) No facilities have been identified as high-risk.

United Nations Sustainable Development Goals

Marvell supports the United Nations Sustainable Development Goals (UN SDGs).
We have mapped our business to the goals and identified the key goals we feel we can best address.

Good Health and Well-Being

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.

Gender Equality

We track global gender data throughout our workforce and across our Board of Directors. We are working to improve representation of women in technical roles, senior leadership and the talent pipeline for our industry.

Decent Work and Economic Growth

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.

Industry, Innovation and Infrastructure

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.

Responsible Consumption and Production

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.

Climate Action

We 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 allow for reductions in GHG gas emissions.

Partnerships for the Goals

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.

Greenhouse Gas Emissions Verification Statement

APEX

VERIFICATION OPINION DECLARATION
GREENHOUSE GAS EMISSIONS

To: The Stakeholders of Marvell Semiconductor, Inc.

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by Marvell Semiconductor, Inc. (Marvell) for the period stated below. This verification opinion declaration applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of Marvell. Marvell is responsible for the preparation and fair presentation of the GHG emissions statement in accordance with the criteria. Apex's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported and on the underlying systems and processes used to collect, analyze and review the information. Apex is responsible for expressing an opinion on the GHG emissions statement based on the verification. Verification activities applied in a limited level of assurance verification are less extensive in nature, timing, and extent than in a reasonable level of assurance verification.

Boundaries of the reporting company GHG emissions covered by the verification:

- Operational Control
- Worldwide

Types of GHGs: CO_2, N_2O, CH_4, HFCs

Renewable Electricity Procured:

- 65,798[1] megawatt-hours

GHG Emissions Statement:

- **Scope 1:** 4,161[1] metric tons of CO_2 equivalent
- **Scope 2 (Location-Based):** 28,094[1] metric tons of CO_2 equivalent
- **Scope 2 (Market-Based):** 6,193[1] metric tons of CO_2 equivalent
- **Scope 3:**

  Purchased Goods & Services: 528,883 metric tons of CO_2 equivalent

  Use of Sold Products: 19,109,957 metric tons of CO_2 equivalent

Data and information supporting the Scope 1 and Scope 2 GHG emissions statement were in most cases historical in nature, but in some cases estimated.

Data and information supporting the Scope 3 GHG emissions statement were in some cases estimated rather than historical in nature.

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[1] Restated from originally verified value due to recategorization of three sites, which were moved to Scope 3, as well as the procurement of additional EACs.

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Global Warming Potential (GWP) and emission factor data sets:

- GWP: Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR-5)
- United States Environmental Protection Agency (USEPA) Emissions & Generation Resource Integrated Database (eGRID) (2021 data), 2023
- USEPA Emission Factor Hub, 2023
- International Energy Agency (IEA) Emission Factor Database (2021 data), 2023
- Green-E Residual Mix Emissions Rates (2021 Data), 2023
- Association of Issuing Bodies (AIB) European Residual Mixes, May 26, 2023
- Supply Chain Greenhouse Gas Emission Factors v1.2, April 20, 2023
- CO2emissiefactoren, released 2023
- Environment Canada, National Inventory Report 1990–2021: Greenhouse Gas Sources and Sinks in Canada, Annex 13 - Electricity in Canada: Summary and Intensity Tables, April 14, 2023

Period covered by GHG emissions verification:

- February 1, 2023 to January 31, 2024

Criteria against which verification was conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2)
- WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard (Scope 3)

Reference Standard:

- ISO 14064-3 Second Edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

Level of Assurance and Qualifications:

- Limited
- This verification used a materiality threshold of ±5% for aggregate errors in sampled data for each of the above indicators.

GHG Emissions Verification Methodology:

Evidence-gathering procedures included but were not limited to:

- Interviews with relevant personnel of Marvell and their consultant;
- Review of documentary evidence produced by Marvell and their consultant;
- Review of Marvell data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions;
- Review of data and methodology for tracking purchases, certification and retirement of RECs; and
- Audit of sample of data used by Marvell to determine GHG emissions.

APEX

Verification Opinion:

Based on the process and procedures conducted, there is no evidence that the GHG emissions statement shown above:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2), and WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard (Scope 3).

It is our opinion that Marvell has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.

Statement of independence, impartiality and competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with Marvell, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

Attestation:

Jessica Jacobs, Lead Verifier
ESG – Program Manager
Apex Companies, LLC
Cincinnati, Ohio

Trevor Donaghu, Technical Reviewer
ESG Director
Apex Companies, LLC
Pleasant Hill, California

October 2, 2025

This verification opinion declaration, including the opinion expressed herein, is provided to Marvell Semiconductor, Inc. and is solely for the benefit of Marvell Semiconductor, Inc. in accordance with the terms of our agreement. We consent to the release of this declaration to the public or other organizations, but without accepting or assuming any responsibility or liability on our part to any other party who may have access to this declaration.

APEX

APEX

VERIFICATION OPINION DECLARATION
GREENHOUSE GAS EMISSIONS

To: The Stakeholders of Marvell Semiconductor, Inc.

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by Marvell Semiconductor, Inc. (Marvell) for the period stated below. This verification declaration applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of Marvell. Marvell is responsible for the preparation and fair presentation of the GHG emissions statement in accordance with the criteria. Apex's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported and on the underlying systems and processes used to collect, analyze and review the information. Apex is responsible for expressing an opinion on the GHG emissions statement based on the verification. Verification activities applied in a limited level of assurance verification are less extensive in nature, timing, and extent than in a reasonable level of assurance verification.

Boundaries of the reporting company GHG emissions covered by the verification:

- Operational Control
- Worldwide

Types of GHGs: CO_2, N_2O, CH_4, HFCs

Renewable Electricity Procured:

- 75,657 megawatt-hours

GHG Emissions Statement:

- **Scope 1:** 2,881 metric tons of CO_2 equivalent
- **Scope 2 (Location-Based):** 27,207 metric tons of CO_2 equivalent
- **Scope 2 (Market-Based):** 907 metric tons of CO_2 equivalent
- **Scope 3:**

  Purchased Goods & Services: 594,218 metric tons of CO_2 equivalent

  Use of Sold Products (Market-Based): 19,306,836 metric tons of CO_2 equivalent

Data and information supporting the Scope 1 and Scope 2 GHG emissions statement were in most cases historical in nature, but in some cases estimated.

Data and information supporting the Scope 3 GHG emissions statement were in some cases estimated rather than historical in nature.

Global Warming Potential (GWP) and emission factor data sets:

- GWP: Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR-5)
- United States Environmental Protection Agency (USEPA) Emissions & Generation Resource Integrated Database (eGRID) (2022 data), 2024

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- USEPA Emission Factor Hub, 2024
- International Energy Agency (IEA) Emission Factor Database (2022 data), 2024
- Green-E Residual Mix Emissions Rates (2022 Data), 2024
- Association of Issuing Bodies (AIB) European Residual Mixes, June 4, 2024
- Supply Chain Greenhouse Gas Emission Factors v1.3, July 10, 2024
- CO2emissiefactoren, released 2024

Period covered by GHG emissions verification:

- February 1, 2024 to January 31, 2025

Criteria against which verification was conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2)
- WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard (Scope 3)

Reference Standard:

- ISO 14064-3 Second Edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

Level of Assurance and Qualifications:

- Limited
- This verification used a materiality threshold of ±5% for aggregate errors in sampled data for each of the above indicators.

GHG Emissions Verification Methodology:

Evidence-gathering procedures included but were not limited to:

- Interviews with relevant personnel of Marvell and their consultant;
- Review of documentary evidence produced by Marvell and their consultant;
- Review of Marvell data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions;
- Review of data and methodology for tracking purchases, certification and retirement of RECs; and
- Audit of sample of data used by Marvell to determine GHG emissions.

Verification Opinion:

Based on the process and procedures conducted, there is no evidence that the GHG emissions statement shown above:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2), and WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard (Scope 3).

APEX

It is our opinion that Marvell has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.

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The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

Attestation:

Jessica Jacobs, Lead Verifier
ESG Program Manager
Apex Companies, LLC
Cincinnati, Ohio

Trevor Donaghu, Technical Reviewer
ESG Director
Apex Companies, LLC
Pleasant Hill, California

October 2, 2025

This verification opinion declaration, including the opinion expressed herein, is provided to Marvell Semiconductor, Inc. and is solely for the benefit of Marvell Semiconductor, Inc. in accordance with the terms of our agreement. We consent to the release of this declaration to the public or other organizations, but without accepting or assuming any responsibility or liability on our part to any other party who may have access to this declaration.

APEX

Forward-Looking Statements

This report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which are subject to the "safe harbor" created by those sections. These statements involve known and unknown risks, uncertainties and other factors, which may cause our actual results to differ materially from those implied by the forward-looking statements. Words such as "anticipates," "expects," "intends," "plans," "projects," "believes," "seeks," "estimates," "forecasts," "targets," "may," "can," "will," "would" and similar expressions identify such forward-looking statements. Forward-looking statements contained in this report include, but are not limited to, any statements that refer to goals, commitments, metrics, programs, timelines, business plans, targets, initiatives and objectives relating to our sustainability endeavors; future energy and water usage and emissions and waste reductions; projections regarding our future financial performance; the impacts and costs associated with changes in sustainability and similar regulations; and our ability to monitor and accurately report on sustainability matters. These statements are not guarantees of results and should not be considered as an indication of future activity or future performance. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Actual events or results may differ materially from those described in this report due to a number of risks and uncertainties detailed in our SEC filings from time to time. You should carefully consider the risks and uncertainties that affect our business 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 Securities and Exchange Commission (SEC). Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and we assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

Any references to "material," "priority" or "relevant" in this report do not correspond to the concept of materiality used by the SEC. We currently do not believe that our sustainability initiatives are material to our financial results and results of operations. This report also contains human capital measures or objectives that may be different from or are in addition to the human capital measures or objectives that Marvell is required to disclose in its SEC filings. For a discussion on human capital measures or objectives that Marvell focuses on in managing its business, please see the "Human Capital" section in our most recent Annual Report on Form 10K.

Independent third-party verification of data or claims has only been obtained where indicated.

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

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