

Marvell Semiconductor 401(k) Retirement Plan

Automatic Enrollment and Qualified Default Investment Alternative Notice

Marvell is making saving for retirement under the Marvell Semiconductor 401(k) Retirement Plan ("Plan") even easier by offering an automatic enrollment feature. If you do not affirmatively elect a contribution rate or elect not to participate ("opt out") within 30 days after you become eligible (you are eligible on your date of hire or rehire date) as described in your Plan's Summary Plan Description, you will be automatically enrolled in the Plan as shown in the chart below.

Contribution Source	Deferral Rate
Employee Pre-tax Deferral	5%

This means that amounts will be taken from your eligible pay each pay period and contributed to the Plan, unless you choose otherwise. You can choose a different amount. You can choose to contribute more, less, or even nothing. If you do not wish to contribute to the Plan and did not opt out within the 30 day window provided to you, you may withdraw your contributions from the Plan within 90 days of auto-enrollment and receive a full reimbursement of any contributions.

If you were automatically enrolled and do not take action, and you are contributing less than the plan's minimum suggested rate (10%) and do not make a timely election by April 1 each year (either to contribute the minimum rate or opt out), your contribution level will increase, until it reaches the maximum rate of your eligible pay as shown in the chart below.

Contribution Source	Minimum Deferral Rate	Annual Increase	Maximum Automatic Deferral Rate
Employee Pre-tax Deferral	5%	1%	10%

Your 401(k) contributions to the Plan are taken out of your pay and are not subject to federal income tax at that time. Instead, they are contributed to your Plan account and can grow over time with earnings. Your account will be subject to federal income tax when withdrawn. This helpful tax rule is a reason to save for retirement through 401(k) contributions.

Again, contributions may be taken out of your pay if you have not made an election. But you are in charge of the amount that you contribute. You may decide to do nothing and become automatically enrolled, or you may choose to contribute an amount that better meets your needs. You can change your contribution level on schwab.com/workplace at any time or by calling **1-800-724-7526**. We're here Monday through Friday from 7 a.m. to 11 p.m. Eastern Time.

If you want to contribute more to your account than would be provided automatically, there are limits on the maximum amount. You may elect to defer up to the Plan's maximum rate of your eligible compensation into the Plan for each employee contribution source.

Source Name	Maximum Rate
Employee Pre-tax Deferral	50%
Employee Pre-tax Catch-up Deferral	\$5,500
Employee Roth 401(k) Deferral	50%
Employee Roth 401(k) Catch-up Deferral	\$5,500

Employee 401(k) contributions and employee Roth 401(k) contributions are subject to an IRS-imposed limit, combined. If you are age 50 or older during the calendar year, you may also make catch-up contributions to the Plan (pre-tax, Roth 401(k) or a combination of both). These limits are further described in the section of the Plan's SPD related to contributions.

The Plan lets you invest your account in a number of different investment funds. Unless you choose a different investment fund or funds, your Plan account will be automatically invested as outlined below in the chart below.

A fund will be selected for you based upon your birth date in the chart below. Each fund is designed to provide different degrees of long-term appreciation and income through a mix of stock, bond and capital preservation investments based on the target retirement date. The investments and associated risk level change over time with the objective of becoming more conservative as time goes by. The funds range from more aggressive, for a participant with a longer investment horizon, to more conservative, for those near and in retirement. The more aggressive funds will likely have a greater chance of having a short term loss versus the more conservative funds.

Date of Birth	Default Fund Name	Investment Percent	Operating Expense
On or prior to 12/31/1939	Schwab Managed Retirement Income Class III	100%	0.54%
1/1/1940 – 12/31/1949	Schwab Managed Retirement 2010 Class III	100%	0.54%
1/1/1950 – 12/31/1959	Schwab Managed Retirement 2020 Class III	100%	0.54%
1/1/1960 – 12/31/1969	Schwab Managed Retirement 2030 Class III	100%	0.54%
1/1/1970 – 12/31/1979	Schwab Managed Retirement 2040 Class III	100%	0.54%
01/01/1980 and after	Schwab Managed Retirement 2050 Class III	100%	0.54%
Undetermined*	Schwab Managed Retirement Income Class III	100%	0.54%

* Undetermined is used if Schwab does not know your date of birth when contributions are made.

The values of the target funds will fluctuate up to and after the target dates. There is no guarantee the funds will provide adequate income at or through retirement. The Funds are subject to market volatility and risks associated with the underlying investments. Risks include exposure to international and emerging markets, small company and sector equity securities, and fixed income securities subject to changes in inflation, market valuations, liquidity, prepayments, and early redemption. The funds are built for investors who expect to start gradual withdrawals of fund assets on the target date, to begin covering expenses in retirement. The principal value of the funds is not guaranteed at any time, and will continue to fluctuate up to and after the target date.

The Schwab Managed Retirement Trust Funds™, the Schwab Indexed Retirement Trust Funds®, the Schwab Institutional Trust Funds®, and the Charles Schwab Stable Value Fund™ are collective trust funds managed and distributed by Charles Schwab Trust Company (CSTC), a division of Charles Schwab Bank. The Funds are not mutual funds, and their units are not registered under the Securities Act of 1933, as amended or applicable securities laws of any state or other jurisdiction. The Funds are not registered under Investment Company Act of 1940, as amended, or other applicable law and unit holders are not entitled to the protections of the 1940 Act. The Funds are not insured by CSTC, any of its affiliates, the FDIC or any other person. As defined in the Funds' Declaration of Trust and Participation Agreement documents, the Funds are available for investment by eligible, qualified retirement plan trusts only. The unit value of the Funds will fluctuate, and investors may lose money. Various asset classes of the underlying funds, such as small-cap and international, may carry additional risks.

There is no guarantee a fund will accomplish its objective and the investments can lose money. The funds have expenses for investment management and administration of the underlying investments. This is shown above as Operating Expense. For more detailed information about the investment objectives, risks, expenses, fees or other restrictions, please see the funds' prospectus available on schwab.com/workplace or refer to the fund profile sheet previously sent to you.

Schwab Managed Retirement Trust Income Fund – Class III. The investment seeks to provide total return for investors near or in retirement. The fund is diversified across the following asset classes: large-cap equities, small-cap equities, international equities, fixed income, stable value and money market. The Operating Expense for the fund is 0.54%.

Schwab Managed Retirement Trust 2010 Fund – Class III. The investment seeks to provide total return for investors retiring in or near the year 2010. It's designed to provide a single investment fund that automatically adjusts over time to meet the changing risk and return objectives of investors saving for retirement. The fund is diversified across the following asset classes: large-cap equities, small-cap equities, international equities, fixed income, stable value and money market. The Operating Expense for the fund is 0.54%.

Schwab Managed Retirement Trust 2020 Fund – Class III. The investment seeks to provide total return for investors retiring in or near the year 2020. It's designed to provide a single investment fund that automatically adjusts over time to meet the changing risk and return objectives of investors saving for retirement. The fund is diversified across the following asset classes: large-cap equities, small-cap equities, international equities, fixed income, stable value and money market. The Operating Expense for the fund is 0.54%.

Schwab Managed Retirement Trust 2030 Fund – Class III. The investment seeks to provide total return for investors retiring in or near the year 2030. It's designed to provide a single investment fund that automatically adjusts over time to meet the changing risk and return objectives of investors saving for retirement. The fund is diversified across the following asset classes: large-cap equities, small-cap equities, international equities, fixed income, stable value and money market. The Operating Expense for the fund is 0.54%.

Schwab Managed Retirement Trust 2040 Fund – Class III. The investment seeks to provide total return for investors retiring in or near the year 2040. It's designed to provide a single investment fund that automatically adjusts over time to meet the changing risk and return objectives of investors saving for retirement. The fund is diversified across the following asset classes: large-cap equities, small-cap equities, international equities, fixed income, stable value and money market. The Operating Expense for the fund is 0.54%.

Schwab Managed Retirement Trust 2050 Fund – Class III. The investment seeks to provide total return for investors retiring in or near the year 2050. It's designed to provide a single investment fund that automatically adjusts over time to meet the changing risk and return objectives of investors saving for retirement. The fund is diversified across the following asset classes: large-cap equities, small-cap equities, international equities, fixed income, stable value and money market. The Operating Expense for the fund is 0.54%.

Data provided by Morningstar, Inc. at www.morningstar.com or by your plan administrator.

Investors should consider carefully information contained in the prospectus, including investment objectives, risks, trading restrictions, charges and expenses. You can request a prospectus at schwab.com/workplace or by calling 1-800-724-7526 (en español 1-877-905-2553). Please read the prospectus carefully before investing.

The Plan may change from time to time which fund it uses for investing your contributions deposited before you make your own investment election (the "default fund"). Any previous contributions may remain invested in the Plan's default fund in place at the time contributions were made. Your investment balances will be illustrated on schwab.com/workplace along with more detailed information available for all investments held in the Plan, including investments which may have previously been the Plan's default fund.

To learn more about the Plan's investment options and to change how your Plan account is invested you can visit schwab.com/workplace anytime or call 1-800-724-7526 (en español 1-877-905-2553) anytime. We're here Monday-Friday from 7 a.m. to 11 p.m. Eastern Time.

You can find out more about the Plan in another document, the Plan's Summary Plan Description (SPD). If you have any questions about how the Plan works or your rights and obligations under the Plan, or if you would like a copy of the Plan's SPD or other Plan documents, please contact Schwab at 1-800-724-7526 (en español 1-877-905-2553).

This notice is intended to comply with notification requirements applicable to automatic investment programs. The investments and investment percentages listed do not constitute recommendations by your employer or Schwab. You are responsible for determining an investment strategy to meet the needs of your retirement.

Access to Electronic Services may be limited or unavailable during periods of peak demand, market volatility, systems upgrade, maintenance, or for other reasons.