

W0. Introduction

W0.1

(W0.1) Give a general description of and introduction to your organization.

This CDP Report contains forward-looking statements regarding Marvell's ESG policies, procedures and future actions related thereto within the meaning of the federal securities laws that involve risks and uncertainties. Words such as "anticipates," "expects," "intends," "plans," "projects," "believes," "seeks," "estimates," "can," "may," "will," "would" and similar expressions identify such forward-looking statements. These statements are not guarantees of results and should not be considered as an indication of future activity or future performance. Actual events or results may differ materially from those described in this CDP Report due to a number of risks and uncertainties, including, but not limited to: the impact of the COVID-19 pandemic on Marvell and its suppliers, the ability of Marvell to implement its plans with respect to ESG matters in the time frame anticipated or at all; Marvell's reliance on independent foundries and subcontractors for the manufacture, assembly and testing of its products; the impacts and costs associated with changes in ESG and similar regulations; Marvell's ability to monitor and accurately report on ESG matters, and other risks detailed in Marvell's SEC filings from time to time. Marvell undertakes no obligation to revise or publicly update any forward-looking statements.

W0.2

(W0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date
Reporting year	February 1 2020	January 31 2021

W0.3

(W0.3) Select the countries/areas for which you will be supplying data.

- China
- Germany
- India
- Israel
- Japan
- Singapore
- Taiwan, Greater China
- United States of America

W0.4

(W0.4) Select the currency used for all financial information disclosed throughout your response.

USD

W0.5

(W0.5) Select the option that best describes the reporting boundary for companies, entities, or groups for which water impacts on your business are being reported.

Companies, entities or groups over which operational control is exercised

W0.6

(W0.6) Within this boundary, are there any geographies, facilities, water aspects, or other exclusions from your disclosure?

Yes

W0.6a

(W0.6a) Please report the exclusions.

Exclusion	Please explain
Facilities with low impact and low headcount are excluded from the questionnaire.	Marvell has small satellite offices in various locations globally. These offices are typically rented cubes/desks in a small office space. They are infrequently used and collectively make up less than 5% of total square footage and employee headcount.

W1. Current state

W1.1

(W1.1) Rate the importance (current and future) of water quality and water quantity to the success of your business.

	Direct use importance rating	Indirect use importance rating	Please explain
Sufficient amounts of good quality freshwater available for use	Important	Vital	Direct Use: "Important" was selected in our direct use rating because good quality freshwater is mainly used for drinking water, food preparation in company cafeterias, and general restroom usage. We also use limited quantities of freshwater for closed-system chiller and process water applications. As a fabless semiconductor company, most of our water footprint exists in our supply chain. Indirect use: "Vital" was selected in our indirect use rating because quality water is essential to ensuring the quality of products. Clean, purified water is required in our products to ensure that they are up to the highest specifications, as any contamination will damage circuits. Though the manufacturing process does not use large quantities of water, fresh water is vital in the fabrication portion of product manufacture. Future water dependency is expected to increase for both direct operations and indirect operations, as this year's calculations reflect Covid conditions and may change in the future. Suppliers will remain dependent on good quality freshwater for quality manufacturing to keep the business thriving. Although the number of direct operation sites may increase for the company, Marvell does not directly manufacture products so sufficient amounts of good quality freshwater is not as important for direct use as it is in indirect use.
Sufficient amounts of recycled, brackish and/or produced water available for use	Neutral	Neutral	Direct Use: "Neutral" was selected in our importance rating because Marvell uses recycled water for landscaping at our owned site in Santa Clara. The water type used is not critical to direct operations. Indirect use: "Neutral" was selected in our importance rating because although our contract manufacturers may use recycled water for cooling purposes, it would not be used in manufacturing operations. Marvell's dependency on availability of recycled, brackish and/or produced water is expected to remain neutral for both direct and indirect use, as these water types are not essential in the production of our products across all stages of the value chain.

W1.2

(W1.2) Across all your operations, what proportion of the following water aspects are regularly measured and monitored?

	% of sites/facilities/operations	Please explain
Water withdrawals – total volumes	100%	Marvell confirms water withdrawals volume through official water bills. These are estimated based on headcount where data is unavailable on an annual basis.
Water withdrawals – volumes by source	100%	Marvell tracks water withdrawals based on third party water bill or landlord depending on data availability. Tracking is done on an annual basis. These are estimated based on headcount where data is unavailable on an annual basis.
Entrained water associated with your metals & mining sector activities - total volumes [only metals and mining sector]	<Not Applicable>	<Not Applicable>
Produced water associated with your oil & gas sector activities - total volumes [only oil and gas sector]	<Not Applicable>	<Not Applicable>
Water withdrawals quality	100%	Water provided to Marvell from third party is of acceptable quality for its purposes, according to local and regional standards, and is monitored and measured through billing annually.
Water discharges – total volumes	100%	Water discharge total volumes are sent to third parties, and are monitored through billing, and through annual estimates based on headcount.
Water discharges – volumes by destination	100%	Water discharge volumes by destination are sent to third parties, and are calculated from monthly billing statements, and through annual estimates based on headcount.
Water discharges – volumes by treatment method	100%	Water discharge is handled and treated by third party suppliers. Marvell does not directly treat its own water. Water discharge volumes by treatment method are sent to third parties, and are treated according to local and regional standards, and is calculated from monthly billing statements, and through annual estimates based on headcount.
Water discharge quality – by standard effluent parameters	100%	Water discharge is handled and treated by third party suppliers. Marvell does not directly treat its own water. Water discharge is sent to third parties, and meets local and regional quality standard effluent parameters, and is calculated from monthly billing statements, and through annual estimates based on headcount.
Water discharge quality – temperature	100%	Marvell, as a fabless semiconductor company, does not produce its own products directly. Because of this, our facilities discharge water at the appropriate temperatures set by third-party suppliers.
Water consumption – total volume	100%	Water usage in our facilities is monitored with the use of water meters from third party sources, monthly billing statements and through annual estimates based on headcount. Water consumption, however, has been very low is usually consumed mostly through evaporation or through landscaping. Water consumption is estimated on an annual basis based on total water withdrawal data provided through monthly billing statements.
Water recycled/reused	100%	Marvell facilities that use recycled water have their own attached meters, which are tracked and monitored on a monthly basis.
The provision of fully-functioning, safely managed WASH services to all workers	100%	Marvell offices provide fully-functioning WASH services for workers. This is tracked internally through annual personnel and site reviews.

W1.2b

(W1.2b) What are the total volumes of water withdrawn, discharged, and consumed across all your operations, and how do these volumes compare to the previous reporting year?

	Volume (megaliters/year)	Comparison with previous reporting year	Please explain
Total withdrawals	91.9	Higher	Water withdrawal is higher as Marvell included more facilities into its expanded inventory. We anticipate lower water withdrawals in the future as we consolidate facilities and implement more water efficient water fixtures.
Total discharges	71.7	Higher	Water discharge is higher as Marvell included more facilities into its expanded inventory. We anticipate lower water discharges in the future as we consolidate facilities and implement more water efficient water fixtures.
Total consumption	20.2	Higher	Water consumption is higher as Marvell has included more facilities into its expanded inventory. We anticipate lower water consumption in the future as we consolidate facilities and implement more water efficient water fixtures.

W1.2d

(W1.2d) Indicate whether water is withdrawn from areas with water stress and provide the proportion.

	Withdrawals are from areas with water stress	% withdrawn from areas with water stress	Comparison with previous reporting year	Identification tool	Please explain
Row 1	Yes	11-25	Higher	WRI Aqueduct	In FY2021, 12.43% of Marvell's total water withdrawals were sourced from water-stressed areas. In this case, we have defined 'water-stressed areas' facilities that are classified as being in a high or extremely high baseline water stress area according to the WRI Aqueduct, and through our water risk assessment. Through Marvell's annual water risk assessment, which utilizes WRI Aqueduct and WWF Water Risk Filter, each facility was ranked from the least water risk to the highest water risk. This was determined based on Overall Water Risk value (sourced from WRI), Basin Related Risk value (sourced from WWF) and Water Use Per Employee. Together, these indicators determined an Average Water Risk value which was used to rank facilities. The top facilities were deemed as being located in water-stressed areas. For example, our Yokneam facility is located in Israel and has the highest Average Water Risk value, and the WWF tool identified this facility to have a baseline water stress score of 5.0. This facility also has the 9th highest Annual Total Water Withdrawal. Due to the Yokneam facility ranking in Marvell's water risk assessment, we consider water withdrawals for this facility to be sourced from water-stressed areas.

W1.2h

(W1.2h) Provide total water withdrawal data by source.

	Relevance	Volume (megaliters/year)	Comparison with previous reporting year	Please explain
Fresh surface water, including rainwater, water from wetlands, rivers, and lakes	Not relevant	<Not Applicable>	<Not Applicable>	Marvell does not withdraw water from freshwater sources, as we source our water through third-party suppliers.
Brackish surface water/Seawater	Not relevant	<Not Applicable>	<Not Applicable>	Marvell does not withdraw water from brackish surface water or seawater sources, as we source our water through third-party suppliers.
Groundwater – renewable	Not relevant	<Not Applicable>	<Not Applicable>	Marvell does not withdraw water from renewable groundwater sources, as we source our water through third-party suppliers.
Groundwater – non-renewable	Not relevant	<Not Applicable>	<Not Applicable>	Marvell does not withdraw water from non-renewable groundwater sources, as we source our water through third-party suppliers.
Produced/Entrained water	Not relevant	<Not Applicable>	<Not Applicable>	Marvell does not use produced or entrained water that is generated in its facilities, as we source our water through third-party suppliers.
Third party sources	Relevant	91.9	Higher	Water withdrawal is higher as Marvell included more facilities into its expanded inventory. Third party sources are relevant to our operations as Marvell third party sources (and/or landlords) provide water to our facilities.

W1.2i

(W1.2i) Provide total water discharge data by destination.

	Relevance	Volume (megaliters/year)	Comparison with previous reporting year	Please explain
Fresh surface water	Not relevant	<Not Applicable>	<Not Applicable>	Marvell does not discharge directly to fresh surface water areas, as our water discharges are sent to third-party suppliers.
Brackish surface water/seawater	Not relevant	<Not Applicable>	<Not Applicable>	Marvell does not discharge directly to brackish water or seawater areas, as our water discharges are sent to third-party suppliers.
Groundwater	Not relevant	<Not Applicable>	<Not Applicable>	Marvell does not discharge directly to groundwater areas, as our water discharges are sent to third-party suppliers.
Third-party destinations	Relevant	71.7	Higher	Water discharge is higher as Marvell included more facilities into its expanded inventory. Third party sources are relevant to our operations as Marvell discharges to third party destinations from our facilities.

W1.2j

(W1.2j) Within your direct operations, indicate the highest level(s) to which you treat your discharge.

	Relevance of treatment level to discharge	Volume (megaliters/year)	Comparison of treated volume with previous reporting year	% of your sites/facilities/operations this volume applies to	Please explain
Tertiary treatment	Not relevant	<Not Applicable>	<Not Applicable>	<Not Applicable>	Marvell does not have tertiary treatment process in our operations.
Secondary treatment	Not relevant	<Not Applicable>	<Not Applicable>	<Not Applicable>	Marvell does not have secondary treatment process in our operations.
Primary treatment only	Not relevant	<Not Applicable>	<Not Applicable>	<Not Applicable>	Marvell does not have primary treatment process in our operations.
Discharge to the natural environment without treatment	Not relevant	<Not Applicable>	<Not Applicable>	<Not Applicable>	Marvell does not have discharge to the natural environment without treatment, as all water is discharged to third party destinations.
Discharge to a third party without treatment	Relevant	71.7	Higher	100%	Discharge of untreated cooling tower water into sewers is considered standard industry practice. Much of the water in cooling towers is lost through evaporation; whatever water that gets released to the sewage system contains higher concentrations of dissolved solids. Marvell maintains records of Safety Data Sheets for products in cooling towers and closed loops systems at our Santa Clara and San Jose facilities.
Other	Please select	<Not Applicable>	<Not Applicable>	<Not Applicable>	

W1.4

(W1.4) Do you engage with your value chain on water-related issues?

Yes, our suppliers

Yes, our customers or other value chain partners

W1.4a

(W1.4a) What proportion of suppliers do you request to report on their water use, risks and/or management information and what proportion of your procurement spend does this represent?

Row 1

% of suppliers by number

76-100

% of total procurement spend

76-100

Rationale for this coverage

All suppliers are required to comply with Marvell's Supplier Code of Conduct, which states "Suppliers and their subcontractors that are contracted to manufacture Marvell products or related components are expected to comply with the RBA Code of Conduct" The RBA Code of Conduct states "Participants shall implement a water management program that documents, characterizes, and monitors water sources, use and discharge; seeks opportunities to conserve water; and controls channels of contamination." (http://www.responsiblebusiness.org/media/docs/RBACodeofConduct7.0_English.pdf). We actively engage with all suppliers to participate and comply with RBA requirements.

Impact of the engagement and measures of success

Marvell has helped to advance action on water throughout its supplier base by advancing the RBA Code of Conduct. We track supplier responses to the RBA Self-Assessment Questionnaire (SAQ), which includes questions on water. We also track supplier RBA Validated Audit Program (VAP) scores. VAP tracks compliance with RBA Code of Conduct. We require all strategic suppliers to conduct an SAQ - suppliers are incentivized to report as doing so is a requirement of being a supply chain partner for Marvell. We encourage them to complete a VAP. Success is measured and met when all targeted suppliers have conducted a SAQ and VAP.

Comment

W1.4b

(W1.4b) Provide details of any other water-related supplier engagement activity.

Type of engagement

Onboarding & compliance

Details of engagement

Requirement to adhere to our code of conduct regarding water stewardship and management

% of suppliers by number

76-100

% of total procurement spend

76-100

Rationale for the coverage of your engagement

We engage with our suppliers through the Responsibility Business Alliance (RBA), an organization of which Marvell is a member. RBA's responsibility is to assist companies in collecting information on their corporate activities and their supply chain activities. This responsibility is also part of Marvell's standard operations. The RBA environmental platform allows Marvell and its suppliers to share their initiatives, including corporate and social responsibility metrics, as well as environmental metrics, with its valued customers that request Marvell to submit completed questionnaires to the RBA. This involves discussion of Marvell's extensive compliance program aimed to meet various US and global regulations focused on minimizing impact to the environment and climate change. All suppliers are required to comply with Marvell's Supplier Code of Conduct, which states "Suppliers and their subcontractors that are contracted to manufacture Marvell products or related components are expected to comply with the RBA Code of Conduct" The RBA Code of Conduct states "Participants shall implement a water management program that documents, characterizes, and monitors water sources, use and discharge; seeks opportunities to conserve water; and controls channels of contamination."

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Impact of the engagement and measures of success

Marvell has helped to advance action on water throughout its supplier base by advancing the RBA Code of Conduct. We track supplier responses to the RBA Self-Assessment Questionnaire (SAQ), which includes questions on water. We also track supplier RBA Validated Audit Program (VAP) scores. VAP tracks compliance with RBA Code of Conduct. We require all strategic suppliers to conduct an SAQ and encourage them to complete a VAP. Success is measured and met when we have all targeted suppliers conduct a SAQ and VAP.

Comment

W1.4c

(W1.4c) What is your organization's rationale and strategy for prioritizing engagements with customers or other partners in its value chain?

We engage with our direct customers through the Responsibility Business Alliance (RBA), an organization of which Marvell is a member. The RBA environmental platform allows Marvell and its suppliers to share their initiatives, including corporate and social responsibility metrics, as well as environmental metrics, with its valued customers that request Marvell to submit completed questionnaires to the RBA. This involves discussion of Marvell's extensive compliance program aimed to meet various US and global regulations focused on minimizing impact to the environment. Engagement with direct customers on environmental compliance requirements are prioritized to ensure that Marvell products meet and exceed industry and specific customer requirements. We also respond to direct customer requests regarding water and engage in calls with customers to discuss strategies to address water.

Marvell engages with our employees as they are the key stakeholders within our campuses and require availability of adequate amounts of water to be used mainly for consumption. Employees report issues, such as plumbing leaks and water quality concerns, as they arise by using our employee request ticketing system. We prioritize requests based on the level of impact to employees and/or building infrastructure. For example, requests reporting water leaks are addressed quickly since water leaks can impact employee safety as a slip hazard and may impact building infrastructure depending on the location and time of leakage. As issues are brought to the Facilities team's attention by employees, Facilities works to resolve employees' requests in a timely manner. In doing so, we can ensure employees' safety and address water issues that would impact building infrastructure and/or unnecessarily wastewater. The plumbing requests are measured in our Facilities' monthly metrics and we measure success by resolving and closing employee requests that are submitted.

W2. Business impacts

W2.1

(W2.1) Has your organization experienced any detrimental water-related impacts?

No

W2.2

(W2.2) In the reporting year, was your organization subject to any fines, enforcement orders, and/or other penalties for water-related regulatory violations?

No

W3. Procedures

W3.3

(W3.3) Does your organization undertake a water-related risk assessment?

Yes, water-related risks are assessed

W3.3a

(W3.3a) Select the options that best describe your procedures for identifying and assessing water-related risks.

Direct operations

Coverage

Full

Risk assessment procedure

Water risks are assessed as part of an enterprise risk management framework

Frequency of assessment

Annually

How far into the future are risks considered?

3 to 6 years

Type of tools and methods used

Tools on the market
Enterprise Risk Management

Tools and methods used

WRI Aqueduct
WWF Water Risk Filter
Other, please specify (Internal Enterprise Risk Management Framework)

Comment

Supply chain

Coverage

Full

Risk assessment procedure

Water risks are assessed as part of an enterprise risk management framework

Frequency of assessment

More than once a year

How far into the future are risks considered?

3 to 6 years

Type of tools and methods used

Enterprise Risk Management

Tools and methods used

Other, please specify (Internal Enterprise Risk Management Framework)

Comment

Other stages of the value chain

Coverage

None

Risk assessment procedure

<Not Applicable>

Frequency of assessment

<Not Applicable>

How far into the future are risks considered?

<Not Applicable>

Type of tools and methods used

<Not Applicable>

Tools and methods used

<Not Applicable>

Comment

W3.3b

(W3.3b) Which of the following contextual issues are considered in your organization's water-related risk assessments?

	Relevance & inclusion	Please explain
Water availability at a basin/catchment level	Relevant, always included	Water availability at a basin/catchment level is included as part of the water-related risk assessment as water from these areas withdrawn by third parties and supplied to Marvell. Using the WWF Water Risk Filter and WRI, water availability at basin/catchment level is one of the parameters captured through these tools. By using facility-level data, we are able to identify locations with potential low water availability, which enables us to make strategic decisions as necessary.
Water quality at a basin/catchment level	Relevant, always included	Water availability (in addition to quality) at a basin/catchment level is included as part of the water-related risk assessment as water from these areas is withdrawn by third parties and supplied to Marvell. Using the WWF Water Risk Filter and WRI, water quality at basin/catchment level is one of the parameters captured through these tools. By using facility-level data, we are able to identify locations with potential risks in water quality, which enables us to make strategic decisions as necessary.
Stakeholder conflicts concerning water resources at a basin/catchment level	Relevant, always included	Using the WWF Water Risk Filter and WRI, stakeholder conflicts concerning water resources at a basin/catchment level is relevant and always included in the assessment because it is one of the parameters captured through these tools under the name "conflict new events". By using facility-level data, we are able to identify locations with potential risks of stakeholder conflicts concerning water.
Implications of water on your key commodities/raw materials	Not relevant, explanation provided	Implications of water on key commodities/raw materials is not relevant as Marvell is a fabless semiconductor company and does not directly manufacture its own products. Therefore, we do not have key commodities or raw materials in our direct operations that may be impacted by water and is not expected to be relevant in the future.
Water-related regulatory frameworks	Relevant, always included	Using the WWF Water Risk Filter and WRI, water-related regulatory frameworks are relevant and always included in the assessment because it is one of the parameters captured through these tools under the name "freshwater law status" and "implementation status of water management plans". By using facility-level data, we are able to identify locations with potential high risk on operations from water-related regulations which may enable us to make strategic decisions as necessary.
Status of ecosystems and habitats	Relevant, always included	Using the WWF Water Risk Filter, the status of ecosystems and habitats is relevant and always included in the assessment because it is one of the parameters captured through these tools under the name "fragmentation status of rivers". By using facility-level data, we are able to identify locations that may be at risk of river fragmentation which may enable us to make strategic decisions as necessary.
Access to fully-functioning, safely managed WASH services for all employees	Relevant, always included	Access to fully-functioning, safely managed WASH services for all employees is relevant to our operations as water is mainly used for drinking water, food preparation in company cafeterias, and general restroom usage. Using WBCSD's Global Water Tool, access to fully-functioning, safely managed WASH services for all employees is relevant and always included in the assessment because it is one of the parameters captured through this tool. By using facility-level data, we are able to identify high risk countries that do not have access to WASH services which may enable us to make strategic decisions as necessary.
Other contextual issues, please specify	Please select	

W3.3c

(W3.3c) Which of the following stakeholders are considered in your organization's water-related risk assessments?

	Relevance & inclusion	Please explain
Customers	Relevant, always included	For Marvell's direct operations and the supply chain, Marvell's Executive Leadership Team (ELT) identifies key risks in each of below listed categories and determines the absolute impact and likelihood: • Financial • Operational • Strategic • Sales • Engineering • Information • Organizational The risks are classified into a risk matrix and the ELT considers the risk tolerance relative to industry peers as well as areas of focus. Mitigation plans are developed and executed for each of these significant risks and areas of focus. Periodically, Marvell updates the assessment and discuss with the board of directors. We engage with our direct customers through the Responsibility Business Alliance (RBA), an organization of which Marvell is a member. RBA's responsibility is to assist companies in collecting information on their corporate activities and their supply chain activities. This responsibility is also part of Marvell's standard operations. The RBA environmental platform allows Marvell and its suppliers to share their initiatives, including corporate and social responsibility metrics, as well as environmental metrics, with its valued customers that request Marvell to submit completed questionnaires to the RBA. This involves discussion of Marvell's extensive compliance program aimed to meet various US and global regulations focused on minimizing impact to the environment. We also respond to direct customer requests regarding water and engage in calls with customers to discuss strategies to address water.
Employees	Relevant, sometimes included	Marvell considers employees to be stakeholders for our water-related risk assessments because a potential flood risk at our Santa Clara facility may affect property, equipment and employee safety in the worst-case scenario. The Marvell Park is adjacent to San Tomas Aquinas Creek to the east, and the Calabazas Creek to the west. It is classified as "Zone X" by the Santa Clara Valley Water District, and FEMA. "Zone X" is defined as: Areas of 500-year flood; areas of 100-year flood with average depths of less than 1 foot or with drainage areas less than 1 square mile; and areas protected by levees from 100-year floods. A 100-year flood is defined as: the flood elevation that has a 1% chance of being equaled or exceeded each year. A 500-year flood is defined as: the flood elevation that has a .2% chance of being equaled or exceeded each year. During a 100 year or a 500-year flood event, the water is expected to remain inside the creek beds. The main risk for flooding at Marvell Park would be during a levee failure, or a mechanical failure at a nearby pump station. In either case, it is reasonable to expect that Marvell Park could be covered with roughly one to three feet of flowing water and would remain flooded for 1-2 days. Flooding of this nature could damage electrical rooms, the data center, stock in shipping/receiving areas, office PCs, and other equipment. As a part of the plan to reduce any flood-related damages and down time by advance planning Marvell will send out mass communication to employees with instructions to follow during a flood.
Investors	Relevant, sometimes included	Investors are included as part of the risk assessment as the Marvell's Executive Leadership Team (ELT) identifies key risks in each of below listed categories and determines the absolute impact and likelihood: • Financial • Operational • Strategic • Sales • Engineering • Information • Organizational The risks are classified into a risk matrix and the ELT considers the risk tolerance relative to industry peers as well as areas of focus. Mitigation plans are developed and executed for each of these significant risks and areas of focus. Periodically, Marvell updates the assessment and discuss with the board of directors. We engage with investors and disclose our water-related strategies, policies, initiatives, targets, and performance through publicly available documents such as responses to the CDP Water program and UN Global Compact Communication on Progress. Marvell also has a company webpage dedicated to water as an additional channel to communicate our actions. If investors request additional details on specific topics, we may disclose this information as well. Any feedback collected through these engagements may be incorporated into our corporate level water risk assessment.
Local communities	Not relevant, explanation provided	Marvell, as a fabless semiconductor company, does not directly manufacture its own products Our primary operations are in office space environments so local communities are not relevant in assessing water risks of direct operations because our water use is not intensive. Water used in direct operations comes from third-party municipal sources and is used for drinking, food preparation, restroom, and general irrigation purposes. Water risks affect our supply chain partners who use water for manufacturing. Marvell is currently exploring water reduction opportunities upstream and downstream in our value chain and as such local communities may become more relevant within our water risk assessment.
NGOs	Not relevant, explanation provided	Marvell, as a fabless semiconductor company, does not directly manufacture its own products. Our primary operations are in office space environments so NGOs are not relevant in assessing water risks of direct operations because our water use is not intensive. Water used in direct operations comes from third-party municipal sources and is used for drinking, food preparation, restroom, and general irrigation purposes. Water risks affect our supply chain partners who use water for manufacturing. Marvell is currently exploring water reduction opportunities upstream and downstream in our value chain and as such NGOs may become more relevant within our water risk assessment.
Other water users at a basin/catchment level	Relevant, always included	We always include the provider of our water, the Santa Clara Valley Water District (and other water users at a basin/catchment level), in our water related risk assessments. Since they are our water source for the Santa Clara campus, we work with them as part of our obligation to abide with all local and federal use limits for water We also monitor our water consumption and discharge as part of our obligation to local regulations to reduce water use so that all water users at this level would benefit.
Regulators	Relevant, always included	Marvell would be subject to local water regulations, conditions, and laws for areas that we operate. Regulators are included as part of the risk assessment because Marvell's Executive Leadership Team (ELT) identifies key risks in each of the categories listed below and determines the absolute impact and likelihood. The risks are classified into a risk matrix and the ELT considers the risk tolerance relative to industry peers as well as areas of focus. Mitigation plans are developed and executed for each of these significant risks and areas of focus. Periodically, Marvell updates the assessment and discuss with the board of directors. • Financial • Operational • Strategic • Sales • Engineering • Information • Organizational
River basin management authorities	Relevant, always included	Marvell would be subject river basin management authorities, conditions, and laws for areas that we operate. River basin management authorities are included as part of the risk assessment because the Marvell's Executive Leadership Team (ELT) identifies key risks in each of the categories listed below and determines the absolute impact and likelihood. The risks are classified into a risk matrix and the ELT considers the risk tolerance relative to industry peers as well as areas of focus. Mitigation plans are developed and executed for each of these significant risks and areas of focus. Periodically, Marvell updates the assessment and discusses with the board of directors. • Financial • Operational • Strategic • Sales • Engineering • Information • Organizational
Statutory special interest groups at a local level	Not relevant, explanation provided	Marvell, as a fabless semiconductor company, does not directly manufacture its own products. Our primary operations are in office space environments so statutory special interest groups at local levels are not relevant in assessing water risks of direct operations because our water use is not intensive. Water used in direct operations comes from third-party municipal sources and is used for drinking, food preparation, restroom, and general irrigation purposes. Water risks affect our supply chain partners who use water for manufacturing. Marvell is currently exploring water reduction opportunities upstream and downstream in our value chain and as such statutory special interest groups at local levels may become relevant within our water risk assessment.
Suppliers	Relevant, always included	Suppliers are included in the risk assessment process because Marvell is committed to conducting its business in a lawful and ethical manner, including engaging with suppliers that are committed to the principles set forth in the Marvell Supplier Code of Conduct ("Supplier Code") and being aware to an extent of any risks suppliers may present. Marvell's Supplier Code expects suppliers to operate in full conformance with the laws, rules and regulations of the countries in which they operate and to meet internationally recognized environmental, social and governance standards. The business and labor practices of our Suppliers and their employees, agents and subcontractors (collectively referred to as "Suppliers") must adhere to the standards of this Supplier Code when conducting business with or on behalf of Marvell. Suppliers are required to promptly inform Marvell when any situation develops that causes the Supplier to operate in violation of this Supplier Code. Compliance with this Supplier Code is required in addition to any other obligations in any agreement Suppliers may have with Marvell.
Water utilities at a local level	Relevant, sometimes included	Water utilities at a local level is always included because if the company's operations were to be subject to drought and/or regulatory directives, Marvell may need to make operational decisions and shift resources to ensure compliance with local laws and regulations
Other stakeholder, please specify	Please select	

W3.3d

(W3.3d) Describe your organization's process for identifying, assessing, and responding to water-related risks within your direct operations and other stages of your value chain.

Marvell's Executive Leadership Team (ELT) identifies key risks at a company level in each of the categories listed below and determines the absolute impact and likelihood:

- Financial
- Operational
- Strategic
- Sales
- Engineering
- Information
- Organizational
- Legal / Regulatory

As part of the Internal Enterprise Risk Management Framework, the risks are classified into a risk matrix and the ELT considers the risk tolerance relative to industry peers as well as areas of focus. In developing and executing mitigation plans for each of these significant risks and areas of focus, the team will also evaluate publicly disclosed risks (such as the 10-K) and conduct discussions with relevant stakeholders. Periodically, Marvell updates the assessment and discusses with the board of directors. The assessment covers both direct operations and supply chain because all risks, regardless of where they may occur in the value chain, are evaluated as part of the enterprise risk framework. The time horizon covers 3-6 years because considering the rapidly evolving nature of the hi-tech industry, 3-6 years is the amount of time in which we can reasonably assess and make decisions on potential risks.

To assess water-related risk, Marvell utilizes different tools such as WRI Water Aqueduct Tool and WWF Water Risk Filter because these tools cover various geographical areas and provide reliable water risk data. Since Marvell has operations in many regions of the world, this wide geographical coverage is important in assessing water risks which may often have regional contexts.

W4. Risks and opportunities

W4.1

(W4.1) Have you identified any inherent water-related risks with the potential to have a substantive financial or strategic impact on your business?

No

W4.1a

(W4.1a) How does your organization define substantive financial or strategic impact on your business?

Marvell assesses climate and water-related risks as part of the ERM process by identifying a risk’s potential impact. The scale of impact severity is defined as “low30 million as an impact, “medium risk/opportunity, but not substantive” which ranges impacts that are less than \$30 to \$100 million, and “high risk/opportunity, substantive” which ranges from any risk/opportunity impact of greater than \$100 million. As such, Marvell defines a substantive financial impact from any risk or opportunity that would impact the company by dollar amounts that are above \$100 million, which applies to both direct operations and the supply chain.

An example of a substantive impact that has been considered is Marvell’s exposure to Taiwan Semiconductor Manufacturing Company (TSMC), which produces products that our suppliers use in production of Marvell’s product lines. If unexpected floods or other water-related impacts occurred where access to TSMC was impeded, Marvell may potentially see a decrease in more than \$100 million of revenue, as a result of potential shutdowns that would affect our suppliers. Impacts such as this have been mitigated through continual assessment and management of value chain partners to ensure business continuity, with a focus to limit disruptions in operations. This allows Marvell flexibility in managing capacity as volume production increases or in cases when a supplier is impacted by disasters due to climate change or other emergencies.

Marvell’s Executive Leadership Team (ELT) identifies key risks in each of the categories listed below and determines the absolute impact and likelihood:

- Financial
- Operational
- Strategic
- Sales
- Engineering
- Information
- Organizational
- Legal / Regulatory

The risks are classified into a risk matrix and the ELT considers the risk tolerance relative to industry peers as well as areas of focus. In developing and executing mitigation plans for each of these significant risks and areas of focus, the team will also evaluate publicly disclosed risks (such as the 10-K) and conduct discussions with relevant stakeholders. Periodically, Marvell updates the assessment and discusses with the board of directors.

W4.2b

(W4.2b) Why does your organization not consider itself exposed to water risks in its direct operations with the potential to have a substantive financial or strategic impact?

	Primary reason	Please explain
Row 1	Risks exist, but no substantive impact anticipated	Marvell does not consider itself to be exposed to water-related risks with the potential to have a substantive financial or strategic impact to business because the identified risk does not amount to our definition of a risk threshold. Marvell defines a substantive financial impact from any risk or opportunity as an impact to the company by dollar amounts above \$100 million. The Marvell Santa Clara site is located in an area of potential flood; moreover, the risk level for this is considered to be low. Marvell has identified this risk by evaluating sites through government resources such as flood maps. The Marvell Santa Clara Campus is adjacent to San Tomas Aquinas Creek to the east, and the Calabazas Creek to the west. It is classified as “Zone X” by the Santa Clara Valley Water District, and FEMA. “Zone X” is defined as: Areas of 500-year flood; areas of 100-year flood with average depths of less than 1 foot or with drainage areas less than 1 square mile; and areas protected by levees from 100-year floods. A 100-year flood is defined as: the flood elevation that has a 1% chance of being equaled or exceeded each year. A 500-year flood is defined as: the flood elevation that has a .2% chance of being equaled or exceeded each year. During a 100 year or a 500-year flood event, the water is expected to remain inside the creek beds. The main risk for flooding at Marvell Park would be during a levee failure, or a mechanical failure at a nearby pump station. In either case, it is reasonable to expect that Marvell Park could be covered with roughly one to three feet of flowing water and would remain flooded for 1-2 days. The risks facing our facilities located in water-stressed areas do not amount to the substantive risk threshold. We are working to improve water efficiency to reduce our risk exposure.

W4.2c

(W4.2c) Why does your organization not consider itself exposed to water risks in its value chain (beyond direct operations) with the potential to have a substantive financial or strategic impact?

	Primary reason	Please explain
Row 1	Risks exist, but no substantive impact anticipated	Marvell’s supply chain strategy practice of continual assessment and management of value chain partners to ensure business continuity, with a focus to limit disruptions in operations. This gives Marvell flexibility in managing capacity as volume production increases or in cases when a supplier is impacted by water-related disasters or other emergencies. This includes estimated time to recover during disasters impacting any manufacturing supplier. Additionally, Tier 1 suppliers manage their business risks as part of their own corporate business strategy in addition to a Business Continuity Program since these companies have large numbers of customers that they must account for. Even though Marvell does consider freshwater to be important and vital to its direct and indirect uses, Marvell does not consider itself exposed to water risks in its direct operations with the potential to have a substantive financial or strategic impact because the identified risk does not amount to our definition of a risk threshold where a substantive financial impact from any risk or opportunity as an impact to the company by dollar amounts above \$100 million. Only the Marvell Santa Clara site is located in an area of potential geographical risk; moreover, the risk level for this is considered to be low. Marvell has identified this risk by evaluating sites through government flood maps. The Marvell Santa Clara Campus is adjacent to San Tomas Aquinas Creek to the east, and the Calabazas Creek to the west. It is classified as “Zone X” by the Santa Clara Valley Water District, and FEMA. “Zone X” is defined as: Areas of 500-year flood; areas of 100-year flood with average depths of less than 1 foot or with drainage areas less than 1 square mile; and areas protected by levees from 100-year floods. A 100-year flood is defined as: the flood elevation that has a 1% chance of being equaled or exceeded each year. A 500-year flood is defined as: the flood elevation that has a .2% chance of being equaled or exceeded each year. The main risk for flooding at Marvell Park would be during a levee failure, or a mechanical failure at a nearby pump station. In either case, it is reasonable to expect that Marvell Park could be covered with roughly one to three feet of flowing water and would remain flooded for 1-2 days. From these various factors, Marvell believes that there are risks, but none that amount to the threshold considered to be substantive.

W4.3

(W4.3) Have you identified any water-related opportunities with the potential to have a substantive financial or strategic impact on your business?

No

W4.3b

(W4.3b) Why does your organization not consider itself to have water-related opportunities?

	Primary reason	Please explain
Row 1	Evaluation in progress	Marvell is evaluating the potential for water-related opportunities, some of which may or may not be substantive, by analyzing 2019 water usage to use as a baseline comparison with 2020 data. In addition to measuring our corporate-wide water withdrawal, discharge, and consumption to take steps towards usage reduction. Our Environment Working Group and ESG Committee are developing and refining our water strategy through reviewing our water risk assessment and our water inventory. We will be focusing our opportunity-identification on those facilities in water-stressed regions. Some opportunities we are considering include increasing recycled water use for irrigation, installing more efficient sinks and toilets, improving efficiency of landscape water usage. We plan to complete the first stage of our water opportunity identification in the next year, with an ongoing annual review going forward. Marvell is also exploring water reduction opportunities upstream and downstream in our value chain through collaborations like RBA.

W6. Governance

W6.1

(W6.1) Does your organization have a water policy?

No, but we plan to develop one within the next 2 years

W6.2

(W6.2) Is there board level oversight of water-related issues within your organization?

Yes

W6.2a

(W6.2a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for water-related issues.

Position of individual	Please explain
Board-level committee	The Nominating and Governance Committee of the Board of Directors of Marvell is responsible for matters relating to the organization and membership of the Board, and for other issues relating to the Company's sound and proper corporate governance, including the publication and administration of the Company's Corporate Governance Guidelines and Practices including ESG related issues. Water is a material ESG topic that is discussed with the Board in our ESG updates. The Board is responsible for approving Marvell's water strategy. The Nominating and Governance Committee is responsible for overseeing disclosures regarding corporate social responsibility and sustainability matters, monitoring and evaluating the Corporate Guidelines and other corporate policies to ensure that all governance standards are being met.

W6.2b

(W6.2b) Provide further details on the board’s oversight of water-related issues.

	Frequency that water-related issues are a scheduled agenda item	Governance mechanisms into which water-related issues are integrated	Please explain
Row 1	Scheduled - some meetings	Overseeing acquisitions and divestiture Overseeing major capital expenditures Reviewing and guiding annual budgets Reviewing and guiding business plans Reviewing and guiding major plans of action Reviewing and guiding risk management policies Reviewing and guiding strategy	The Nominating and Governance Committee is responsible for overseeing disclosures regarding corporate social responsibility and sustainability matters, monitoring and evaluating the Corporate Guidelines and other corporate policies to ensure that all governance standards are being met. Water is a material ESG topic that is discussed with the Board in our ESG updates. The Board is responsible for approving Marvell’s water strategy. The Nominating and Governance Committee may be assisted by the Audit Committee, whose duties include, among other things, oversight of the quality and integrity of reporting practices of the company, including the review of financial information as it relates to water. Although the Audit Committee’s functions are separate from that of the Nominating and Governance Committee and are to ensure the quality of financial statements and accounting, auditing, and reporting practices of the company, the Audit Committee may assist in providing information to help with the decision-making process.

W6.3

(W6.3) Provide the highest management-level position(s) or committee(s) with responsibility for water-related issues (do not include the names of individuals).

Name of the position(s) and/or committee(s)

Chief Operating Officer (COO)

Responsibility

Both assessing and managing water-related risks and opportunities

Frequency of reporting to the board on water-related issues

Quarterly

Please explain

The COO serves on the ESG Committee, which provides executive oversight and support of Marvell’s strategy, goals and initiatives to address ESG issues including tracking performance, investments, and stakeholder engagements. As a member of this committee, the COO will consider and bring to the attention of the Board of Directors, the Board of Directors’ Committees, and senior leadership, as appropriate, ESG matters such as water security, that may affect the business, operations, performance or public image of the Company or are otherwise pertinent to the Company, and to make recommendations on how policies, practices and disclosures can be adjusted to or address current trends. The COO is the executive champion of the Environment Working Group and provides senior oversight of Marvell’s water strategy, including analysis of current and potential disasters. If a disaster were to occur, he would report the key climate change incidents, mitigation, and actions taken to the CEO as necessary.

W6.4

(W6.4) Do you provide incentives to C-suite employees or board members for the management of water-related issues?

	Provide incentives for management of water-related issues	Comment
Row 1	No, not currently but we plan to introduce them in the next two years	

W6.5

(W6.5) Do you engage in activities that could either directly or indirectly influence public policy on water through any of the following?

Yes, trade associations

Yes, other

W6.5a

(W6.5a) What processes do you have in place to ensure that all of your direct and indirect activities seeking to influence policy are consistent with your water policy/water commitments?

Marvell's ESG Working Groups provide cross-functional knowledge to develop, deliver and report on Marvell's ESG efforts. Relevant topics covered by the Environment Working Group include climate, waste, and water. Each working group has an executive-level sponsor who sits on the ESG Committee and retains ultimate accountability for the Working Group's responsibilities. The working group will set strategies and goals and identify and deliver approaches to managing environmental topics such as water.

It will also consider and inform the Board of Directors, the Board of Directors' Committees, and senior leadership, as appropriate, on current and emerging ESG matters that may affect the business, operations, performance or public image of the Company or are otherwise pertinent to the Company and its stakeholders, and will make recommendations on how the Company's policies, practices and disclosures can adjust to or address current trends. Suppliers are required to promptly inform Marvell when any situation develops that causes the Supplier to operate in violation of Marvell's Supplier Code. Compliance with this Code is required in addition to any other obligations in any agreement Suppliers may have with Marvell. Suppliers shall comply with applicable environmental laws and regulations; develop, implement and maintain environmentally responsible business practices; obtain and keep current all required environmental permits, and comply with any reporting requirements.

W6.6

(W6.6) Did your organization include information about its response to water-related risks in its most recent mainstream financial report?

No, and we have no plans to do so

W7. Business strategy

W7.1

(W7.1) Are water-related issues integrated into any aspects of your long-term strategic business plan, and if so how?

	Are water-related issues integrated?	Long-term time horizon (years)	Please explain
Long-term business objectives	No, water-related issues not yet reviewed, but there are plans to do so in the next two years	<Not Applicable>	Marvell's ESG Working Groups and ESG Committee provides different levels of cross-functional oversight on the company's strategies, goals, and approaches to managing ESG topics such as climate and water. The ESG Committee will also consider and inform the Board of Directors, the Board of Directors' Committees, and senior leadership, as appropriate, on current and emerging ESG matters that may affect the business, operations, performance or public image of the Company or are otherwise pertinent to the Company and its stakeholders, and will make recommendations on how the Company's policies, practices and disclosures can adjust to or address current trends. As the work of these ESG groups evolve, conversations around integrating water-related issues into long-term business objectives are expected to progress as well.
Strategy for achieving long-term objectives	No, water-related issues not yet reviewed, but there are plans to do so in the next two years	<Not Applicable>	Marvell's ESG Working Groups and ESG Committee provides different levels of cross-functional oversight on the company's strategies, goals, and approaches to managing ESG topics such as climate and water. The ESG Committee will also consider and inform the Board of Directors, the Board of Directors' Committees, and senior leadership, as appropriate, on current and emerging ESG matters that may affect the business, operations, performance or public image of the Company or are otherwise pertinent to the Company and its stakeholders, and will make recommendations on how the Company's policies, practices and disclosures can adjust to or address current trends. As the work of these ESG groups evolve, conversations around integrating water-related issues into the strategy to achieve long-term objectives are expected to progress as well.
Financial planning	No, water-related issues not yet reviewed, but there are plans to do so in the next two years	<Not Applicable>	Marvell's ESG Working Groups and ESG Committee provides different levels of cross-functional oversight on the company's strategies, goals, and approaches to managing ESG topics such as climate and water. The ESG Committee will also consider and inform the Board of Directors, the Board of Directors' Committees, and senior leadership, as appropriate, on current and emerging ESG matters that may affect the business, operations, performance or public image of the Company or are otherwise pertinent to the Company and its stakeholders, and will make recommendations on how the Company's policies, practices and disclosures can adjust to or address current trends. As the work of these ESG groups evolve, conversations around integrating water-related issues into financial planning are expected to progress as well.

W7.2

(W7.2) What is the trend in your organization's water-related capital expenditure (CAPEX) and operating expenditure (OPEX) for the reporting year, and the anticipated trend for the next reporting year?

Row 1

Water-related CAPEX (+/- % change)

0

Anticipated forward trend for CAPEX (+/- % change)

0

Water-related OPEX (+/- % change)

0

Anticipated forward trend for OPEX (+/- % change)

0

Please explain

For Marvell's direct operations and the supply chain, Marvell's Executive Leadership Team (ELT) identifies key risks in each of below listed categories and determines the absolute impact and likelihood: • Financial • Operational • Strategic • Sales • Engineering • Information • Organizational The risks are classified into a risk matrix and the ELT considers the risk tolerance relative to industry peers as well as areas of focus. Mitigation plans are developed and executed for each of these significant risks and areas of focus. Periodically, Marvell updates the assessment and discuss with the board of directors. Due to reasons of propriety and confidential nature, 0 has been reported for all categories for disclosure.

W7.3

(W7.3) Does your organization use climate-related scenario analysis to inform its business strategy?

	Use of climate-related scenario analysis	Comment
Row 1	No plans for the next two years	No, but we plan to do so in the next two years

W7.4

(W7.4) Does your company use an internal price on water?

Row 1

Does your company use an internal price on water?

No, and we do not anticipate doing so within the next two years

Please explain

Marvell, as a fabless semiconductor company, does not produce its own products directly, and does not anticipate setting an internal price on water. Water usage may grow over time as the company's business expands. Marvell is continually tracking its water usage and is assessing opportunities for efficiencies within our operations while aiming to decouple business growth from increased water footprint.

W8. Targets

W8.1

(W8.1) Describe your approach to setting and monitoring water-related targets and/or goals.

	Levels for targets and/or goals	Monitoring at corporate level	Approach to setting and monitoring targets and/or goals
Row 1	Site/facility specific targets and/or goals	None are monitored at corporate level	Most of our water use comes from our faucets, flushing toilets, and landscaping. Water monitoring and limiting devices have been installed in these areas to limit water use.

W9. Verification

W9.1

(W9.1) Do you verify any other water information reported in your CDP disclosure (not already covered by W5.1a)?

No, we are waiting for more mature verification standards and/or processes

W10. Sign off

W-FI

(W-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

W10.1

(W10.1) Provide details for the person that has signed off (approved) your CDP water response.

	Job title	Corresponding job category
Row 1	COO –Chief Operations officer	Chief Operating Officer (COO)

W10.2

(W10.2) Please indicate whether your organization agrees for CDP to transfer your publicly disclosed data on your impact and risk response strategies to the CEO Water Mandate's Water Action Hub [applies only to W2.1a (response to impacts), W4.2 and W4.2a (response to risks)].

No

SW. Supply chain module

SW0.1

(SW0.1) What is your organization's annual revenue for the reporting period?

	Annual revenue
Row 1	

SW0.2

(SW0.2) Do you have an ISIN for your organization that you are willing to share with CDP?

SW1.1

(SW1.1) Could any of your facilities reported in W5.1 have an impact on a requesting CDP supply chain member?

SW1.2

(SW1.2) Are you able to provide geolocation data for your facilities?

	Are you able to provide geolocation data for your facilities?	Comment
Row 1	Please select	

SW2.1

(SW2.1) Please propose any mutually beneficial water-related projects you could collaborate on with specific CDP supply chain members.

SW2.2

(SW2.2) Have any water projects been implemented due to CDP supply chain member engagement?

SW3.1

(SW3.1) Provide any available water intensity values for your organization's products or services.

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I am submitting to	Public or Non-Public Submission	Are you ready to submit the additional Supply Chain questions?
I am submitting my response	Investors Customers	Public	Yes, I will submit the Supply Chain questions now

Please confirm below

I have read and accept the applicable Terms