Broadcom Ltd
Form DEF 14A
February 20, 2018
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant   Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

BROADCOM LIMITED

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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BROADCOM LIMITED

Incorporated in the Republic of Singapore

Company Registration Number 201505572G

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

To Be Held on April 4, 2018

To our shareholders:

You are cordially invited to attend, and NOTICE IS HEREBY GIVEN of, the 2018 Annual General Meeting of Shareholders (the 2018 AGM) of Broadcom Limited (Broadcom), which will be held at 1320 Ridder Park Drive, San Jose, California 95131, U.S.A., at 11:00 a.m., Pacific Time, on Wednesday, April 4, 2018, for the following purposes, as more fully described in the proxy statement accompanying this notice (the Proxy Statement):

As Ordinary Business

1. To elect each of the following persons to our board of directors (the Board), to serve until the next annual general meeting of shareholders:

   (a) Mr. Hock E. Tan;

   (b) Mr. James V. Diller;

   (c) Ms. Gayla J. Delly;

   (d) Mr. Lewis C. Eggebrecht;

   (e) Mr. Kenneth Y. Hao;

   (f) Mr. Eddy W. Hartenstein;

   (g) Mr. Check Kian Low;

   (h) Mr. Donald Macleod;

(i) Mr. Peter J. Marks; and

(j) Dr. Henry Samueli.

2. To approve the re-appointment of PricewaterhouseCoopers LLP to serve as our independent registered public accounting firm and independent Singapore auditor for the fiscal year ending November 4, 2018, and to authorize the Audit Committee of the Board to fix PricewaterhouseCoopers LLP s remuneration for services provided through our 2019 Annual General Meeting of Shareholders (the 2019 AGM).

As Special Business

3. To pass the following as an Ordinary Resolution:

RESOLVED THAT, pursuant to the provisions of Section 161 of the Singapore Companies Act, Chapter 50 (the Singapore Companies Act), and also subject otherwise to the provisions of the Singapore Companies Act and our Constitution, authority be, and hereby is, given to our directors:

(a) to:

(i) allot and issue ordinary shares in our capital;

(ii) subject to the provisions of our Constitution, allot and issue Special Preference Shares (as defined below) bearing the rights and obligations as set out in our Constitution; and/or

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(iii) make, grant or enter into, offers or agreements and issue options or other instruments (including the equity awards and equity-based securities pursuant to our equity-based incentive plans and agreements in effect or assumed from time to time) that might or would require ordinary shares to be allotted and issued, whether such allotment or issuance would occur during or after the expiration of this authority (including, but not limited to, the creation and issuance of warrants, rights, units, purchase contracts, debentures or other instruments (including debt instruments) convertible or exchangeable into ordinary shares),

at any time to and/or with such persons and upon such terms and conditions, for such purposes and for such consideration as our directors may in their sole discretion deem fit, and with such rights or restrictions as our directors may think fit to impose and as are set forth in our Constitution; and

(b) to allot and issue shares in our capital pursuant to any offer, agreement, award or other instrument made, granted, assumed or otherwise authorized by our directors while this resolution is or was in effect, regardless of whether the authority conferred by this resolution may have ceased to be in effect at the time of the allotment and issuance,

and that such authority, if approved by our shareholders, shall continue in effect until the earlier of the conclusion of our 2019 AGM or the expiration of the period within which our 2019 AGM is required by law to be held.

4. To consider and put to a non-binding, advisory vote, the following resolution:

RESOLVED THAT, shareholders approve, on an advisory basis, the compensation of Broadcom s named executive officers, as disclosed in *Compensation Discussion and Analysis* and in the compensation tables and accompanying narrative disclosure under *Executive Compensation* in the accompanying Proxy Statement.

This resolution is being proposed to shareholders as required pursuant to Section 14A of the U.S. Securities Exchange Act of 1934, as amended. The shareholders vote on this resolution is advisory and non-binding in nature, will have no legal effect and will not be enforceable against Broadcom or our Board.

As Ordinary Business

5. To transact any other business as may properly be transacted at the 2018 AGM.

Notes About the 2018 Annual General Meeting of Shareholders

Singapore Statutory Financial Statements. At the 2018 AGM, our shareholders will have the opportunity to discuss and ask questions regarding our Singapore audited financial statements for our fiscal year ended October 29, 2017, together with the directors statement and auditors report thereon, in compliance with the laws of Singapore. Shareholder approval of our Singapore audited financial statements is not being sought by the Proxy Statement and will not be sought at the 2018 AGM.

Proxy Materials on the Internet. We use the internet as the primary means of furnishing proxy materials to our beneficial owners. We are sending a Notice of Internet Availability of Proxy Materials to our beneficial owners with instructions on how to access the proxy materials online or request a printed copy of the materials. We believe this allows us to provide our shareholders with the information they need, while lowering the costs of delivery and reducing the environmental impact of our annual general meeting of shareholders.

Receipt of Notice; Eligibility to Vote at Annual General Meeting of Shareholders. Our Board has fixed the close of business on February 12, 2018, as the record date for determining which of our shareholders are entitled to receive copies of this notice and the accompanying Proxy Statement or the Notice of Internet Availability of Proxy Materials. However, only holders of our ordinary shares and the holder of our non-economic voting preference shares (Special Voting Shares or Special Preference Shares) on April 4, 2018 will be entitled to vote at the 2018 AGM.

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Quorum. Representation at the 2018 AGM of shareholders entitled to vote, in person or by proxy or by representative, and holding among them at least a majority of all issued and outstanding ordinary shares and Special Voting Shares, treated as a single class, is required to constitute a quorum. Accordingly, it is important that your shares be represented at the 2018 AGM, either in person or by proxy.

Proxies. A registered shareholder, entitled to attend and vote at the 2018 AGM, is entitled to appoint one or more proxies to attend the meeting and vote on his or her behalf. A proxy need not also be a shareholder. **Whether or not you plan to attend the meeting, please complete, date and sign the enclosed proxy card and return it in the enclosed envelope.** A registered shareholder may revoke his or her proxy at any time prior to the time it is voted. Registered shareholders who are present at the meeting may (but are not required) to revoke their proxies and vote in person. The collection, use and disclosure by us and our agents, representatives and service providers of a shareholder s, and their proxies or representatives , personal data in connection with the 2018 AGM and related solicitation of proxies is governed by Article 102 of our Constitution.

If you are a beneficial owner of ordinary shares, you may vote by proxy over the Internet by following the instructions provided in the Notice of Internet Availability of Proxy Materials or, if you requested printed copies of the proxy materials by mail, you may vote by mail.

Holders of restricted exchangeable units in our subsidiary, Broadcom Cayman, L.P. (the Partnership), may instruct Computershare Trust Company, N.A. (Computershare), as the registered shareholder of all of the outstanding Special Voting Shares, how to vote their corresponding number of Special Voting Shares, in accordance with the Voting Trust Agreement, dated February 1, 2016, by and among Broadcom, the Partnership and Computershare as trustee.

For detailed information regarding eligibility to vote at, and voting procedures for, the 2018 AGM, please refer to *Voting Rights and Solicitation of Proxies* , starting on page 1 of the accompanying Proxy Statement.

FOR ADMISSION TO THE ANNUAL GENERAL MEETING, EACH SHAREHOLDER WILL BE ASKED TO PRESENT VALID PICTURE IDENTIFICATION, SUCH AS A DRIVER S LICENSE OR PASSPORT, AND PROOF OF OWNERSHIP OF OUR ORDINARY SHARES AS OF THE MEETING DATE, SUCH AS A RECENT BROKERAGE STATEMENT, REFLECTING SHARE OWNERSHIP, OR A LEGAL PROXY TO VOTE SPECIAL VOTING SHARES FROM COMPUTERSHARE TRUST COMPANY N.A. PLEASE SEE PAGE 3 OF THE PROXY STATEMENT FOR MORE INFORMATION.

Important Notice Regarding the Internet Availability of Proxy Materials for the Annual Meeting of

Shareholders to be held on April 4, 2018:

The notice of meeting, Proxy Statement and annual report to shareholders are available at

http://investors.broadcom.com/phoenix.zhtml?c=203541&p=proxy.

By Order of the Board,

Hock E. Tan

Director, Chief Executive Officer and President

February 20, 2018

You should read the entire accompanying Proxy Statement carefully prior to voting.

BROADCOM LIMITED

PROXY STATEMENT

FOR

2018 ANNUAL GENERAL MEETING OF SHAREHOLDERS

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ELECTRONIC DELIVERY OF OUR SHAREHOLDER COMMUNICATIONS

We strongly encourage our shareholders to conserve natural resources, as well as significantly reduce our printing and mailing costs, by signing up to receive shareholder communications via e-mail. With electronic delivery, we will notify you when our annual reports and proxy statements are available on the Internet. Electronic delivery can also help reduce the number of bulky documents in your personal files and eliminate duplicate mailings. To sign up for electronic delivery:

1. If you are a registered shareholder (i.e., you hold your Broadcom ordinary shares in your own name through our transfer agent, Computershare Trust Company, N.A.), visit: www-us.computershare.com/investor/ or call (877) 373-6374 within the U.S., U.S. Territories and Canada, or +1 (781) 575-3100 outside the U.S., U.S. Territories and Canada.

2. If you are a beneficial holder (i.e., your ordinary shares are held by a broker, bank or other nominee), the voting instruction form provided by most brokers or banks will contain instructions for enrolling in electronic delivery.

Your electronic delivery enrollment will be effective until you cancel it. If you have questions about electronic delivery, please call Computershare at the number above or your broker or bank.

INTERNET AVAILABILITY OF PROXY MATERIALS

Important Notice Regarding the Internet Availability of Proxy Materials for the

Annual Meeting of Shareholders to be held on April 4, 2018:

The notice of meeting, proxy statement and annual report to shareholders are available at

http://investors.broadcom.com/phoenix.zhtml?c=203541&p=proxy.

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PROXY STATEMENT

for the

2018 ANNUAL GENERAL MEETING

of

SHAREHOLDERS

of

BROADCOM LIMITED

To Be Held on Wednesday, April 4, 2018

11:00 a.m. (Pacific Time) at

1320 Ridder Park Drive, San Jose, California 95131, U.S.A.

We are making this proxy statement (the Proxy Statement) available in connection with the solicitation by the board of directors of Broadcom Limited (the Board) of proxies to be voted at the 2018 Annual General Meeting of Shareholders, or at any adjournments or postponements thereof (the 2018 AGM), for the purposes set forth in the accompanying Notice of Annual General Meeting of Shareholders (the Notice).

Broadcom Limited is the successor to Avago Technologies Limited (Avago). Following Avago s acquisition of Broadcom Corporation (BRCM) on February 1, 2016, Broadcom Limited became the ultimate parent holding company of Avago and BRCM. Information reported in this Proxy Statement for the period prior to this acquisition relates to our predecessor, Avago. Unless the context otherwise requires, references in this Proxy Statement to Broadcom, the Company, our Company, we, our, us and similar terms are to Broadcom Limited from and aft effective time of this acquisition.

Proxy Mailing. This Proxy Statement, the enclosed proxy card and the Notice were first made available on or about February 20, 2018 to our shareholders as of February 12, 2018.

Costs of Solicitation. We will bear the cost of soliciting proxies. We have retained D. F. King & Co., Inc., an independent proxy solicitation firm, to assist us in soliciting proxies for an estimated fee of $15,000 plus reimbursement of reasonable expenses. We and/or our agents, including certain of our officers, directors and employees, may solicit proxies by mail, telephone, e-mail, fax or in person. No additional compensation will be paid to our officers, directors or employees for such services. We will reimburse banks, brokerage firms and other custodians, nominees, trustees and fiduciaries for reasonable out-of-pocket expenses incurred by them in sending proxy materials to and soliciting proxies from beneficial holders of our ordinary shares or non-economic voting preference shares.

Our Registered Office. The mailing address of our registered office is 1 Yishun Avenue 7, Singapore 768923. Please note, however, that any communications from holders of our ordinary shares should be directed to the attention of our Chief Legal Officer at Broadcom Limited, 1320 Ridder Park Drive, San Jose, California 95131, U.S.A.

Financial Statements; Presentation. In accordance with the laws of Singapore, our Singapore statutory financial statements for our fiscal year ended October 29, 2017 are provided with this Proxy Statement. Except as otherwise stated herein, all monetary amounts in this Proxy Statement have been presented in U.S. dollars.

VOTING RIGHTS AND SOLICITATION OF PROXIES

We have two classes of shares outstanding, (i) our ordinary shares, no par value, and (ii) our non-economic voting preference shares, no par value (the Special Voting Shares or Special Preference Shares), with each class of shares having one vote per share.

All Special Voting Shares outstanding are held by Computershare Trust Company, N.A. (Computershare) pursuant to the Voting Trust Agreement, dated February 1, 2016 (the Voting Trust), among Broadcom, Broadcom Cayman L.P., a subsidiary of Broadcom (the Partnership), and Computershare, as trustee (the

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Trustee). The number of Special Voting Shares outstanding is equal to the number of outstanding restricted exchangeable units in the Partnership (the Restricted Units). As of February 1, 2017, the Restricted Units are exchangeable for our ordinary shares, on a one-for-one basis, which obligation we may elect to settle either in cash or in ordinary shares, at our option.

Ordinary shares and Special Voting Shares issued and outstanding on April 4, 2018 are entitled to be voted at the 2018 AGM, voting together as a single class, on each matter being put before the meeting.

If you are a holder of Restricted Units, you are entitled to direct the Trustee to vote one Special Voting Share for each Restricted Unit that you hold, pursuant to the terms of the Voting Trust.

Record Date. The close of business on February 12, 2018, is the record date for holders of our ordinary shares and Special Voting Shares entitled to receive notice of the 2018 AGM (the Record Date). As of the Record Date, we had 410,487,054 ordinary shares and 22,097,111 Special Voting Shares issued and outstanding, and there were 22,097,111 Restricted Units in the Partnership issued and outstanding.

Voting Instructions. Unless otherwise noted below, voting instructions for all ordinary shares and Special Voting Shares must be received by 9:00 a.m. (Pacific Time) on April 2, 2018.

Ordinary Shares

If your ordinary shares are registered directly in your name with our transfer agent, Computershare, you are the registered shareholder with respect to those shares. If your shares are held by a brokerage firm, bank, trustee or other nominee, you are the beneficial owner of shares held in street name .

Registered Holders

A registered shareholder entitled to attend and vote at the 2018 AGM may vote in person at the meeting or by completing and returning the enclosed proxy card. A registered shareholder has the right to revoke his or her proxy at any time prior to voting at the 2018 AGM by:

(i) submitting a subsequently dated proxy, which, if not delivered in person at the meeting, must be received by us at c/o Proxy Services, c/o Computershare Investor Services, P.O. Box 43101, Providence, RI 02940-5067, no later than 9:00 a.m. (Pacific Time) on April 2, 2018; or

(ii) by attending the meeting and voting in person.

If you are an institution holding your shares in a participant account with The Depository Trust Company (DTC), vote your shares through DTC s procedures. You may not vote your shares in person at the 2018 AGM unless you obtain a legal proxy from DTC.

Beneficial Owners

If you are a beneficial owner of shares, you have the right to instruct the broker, bank or other nominee that holds your shares on how to vote them. Your broker, bank or nominee will send you a voting instruction form for you to use to direct how your shares should be voted. Your shares must be voted by such time as may be specified by your broker, bank or nominee, which may be earlier than 9:00 a.m. (Pacific Time) on April 2, 2018. If you wish to change or revoke your voting instructions, you must contact your broker, bank or other nominee holding your ordinary shares and follow their instructions. You may not vote your shares in person at the 2018 AGM unless you obtain a legal proxy from your broker, bank or other nominee giving you the right to vote the shares.

If you hold ordinary shares as, or through, a participant in DTC, we understand that in order for your vote to be counted at the 2018 AGM, you must have been a holder of ordinary shares as at, and with effect from the Record Date. If you become a beneficial owner of ordinary shares after the Record Date but before the meeting date and you wish to vote your shares at the 2018 AGM, you must become a registered shareholder prior to the meeting date and (i) request a proxy card and return it to Computershare Investor Services in accordance with the procedures noted above or (ii) attend the meeting and vote in person. Please contact your broker, bank or other nominee holding your shares if you wish to become a registered shareholder.

Special Voting Shares

Only the Trustee may vote Special Voting Shares, either by proxy or in person at the 2018 AGM. If you hold Restricted Units, you must instruct the Trustee on how to vote your corresponding number of Special Voting Shares. The Trustee will inform you as to how such voting instructions are to be given to the Trustee, including the date and time by which such instructions must be received by the Trustee. If you wish to change or revoke your voting instructions, you must contact the Trustee and follow the Trustee s instructions. If you do not provide instructions to the Trustee on how to vote the Special Voting Shares corresponding to your Restricted Units, those shares will not be voted at the 2018 AGM. You may not vote at or attend the 2018 AGM unless you obtain a legal proxy from the Trustee, giving you the right to vote your corresponding number of Special Voting Shares.

If you exchange any Restricted Units after the Record Date but prior to the 2018 AGM, a corresponding number of Special Voting Shares will be cancelled, and the related voting rights under the Voting Trust with respect to those Restricted Units will be terminated and will not be exercised at the 2018 AGM. If you receive ordinary shares upon exchange of your Restricted Units and you wish to vote those shares at the 2018 AGM, you must become a registered shareholder prior to the meeting date and (i) request a proxy card and return it to Computershare Investor Services in accordance with the procedures noted above or (ii) attend the meeting and vote in person. Please contact your broker, bank or other nominee holding your shares if you wish to become a registered shareholder.

Meeting Attendance and Admission. If you are a registered shareholder on April 4, 2018, you are entitled to attend the 2018 AGM. **If you are a beneficial owner of shares held in street name , in order to attend the 2018 AGM you will need to bring a letter or recent account statement from that broker, bank or other nominee that confirms you are the beneficial owner of those shares, as well as a picture identification, such as a valid driver s license or passport, for purposes of personal identification.**

Holders of Restricted Units wishing to attend the 2018 AGM must bring a legal proxy from the Trustee in respect of the corresponding number of Special Voting Shares, as well as picture identification, such as a valid driver s license or passport, for purposes of personal identification.

Quorum. Representation at the 2018 AGM of shareholders entitled to vote, in person or by proxy or representative, and holding among them at least a majority of all issued and outstanding ordinary shares and Special Voting Shares, treated as a single class, is required to constitute a quorum.

Proxies. Ordinary shares and Special Voting Shares represented by proxies that are properly executed and received by us in accordance with the instructions set forth in the Notice will be voted by the individuals named therein Hock E. Tan, Thomas H. Krause, Jr. or Mark D. Brazeal or any of them, with full power of substitution (together, the Proxy Holders) at the 2018 AGM in accordance with the shareholders instructions set forth in the proxy. A Proxy Holder need not also be a shareholder. The collection, use and disclosure by us and our agents, representatives and service providers of a shareholder s, and their proxies or representatives , personal data in connection with the 2018 AGM and related solicitation of proxies is governed by Article 102 of our Constitution.

If you sign and return your proxy but do not indicate how your ordinary shares are to be voted, then shares represented by proxies will be voted by the Proxy Holders in accordance with our Board s recommendations as follows:

FOR the election of each of our Board nominees named in Proposals 1(a) to 1(j); and

FOR each of Proposals 2 to 4.

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Management does not know of any matters to be presented at the 2018 AGM other than those set forth in this Proxy Statement and in the accompanying Notice, nor have we received notice of any matter by the deadline prescribed by Securities and Exchange Commission (SEC) Rule 14a-4(c). Without limiting our ability to apply the advance notice provisions in our Constitution with respect to the procedures that must be followed for a matter to be properly presented at an annual general meeting of shareholders, if other matters should properly come before the 2018 AGM, the Proxy Holders will vote on such matters in accordance with their best judgment.

Required Vote. Holders of ordinary shares and Special Voting Shares will vote together as a single class for each of the proposals to be voted upon at the 2018 AGM. The vote required for each proposal is as follows:

Proposals 1(a) to (j) (election of directors):	Majority of votes cast
Proposal 2 (re-appointment of PricewaterhouseCoopers LLP):	Majority of votes cast
Proposal 3 (authorization of share allotments and issuances):	Majority of votes cast
Proposal 4 (advisory vote on executive compensation):	Majority of votes cast

Proposal 4 is being proposed to shareholders as required pursuant to Section 14A of the Securities Exchange Act of 1934, as amended (the Exchange Act). Shareholders vote on Proposal 4 is advisory and non-binding in nature, will have no legal effect and will not be enforceable against us or our Board.

Abstentions and Broker Non-Votes. Abstentions and broker non-votes are counted in determining whether a quorum is present at the 2018 AGM, but are not counted in, and have no effect on, determining whether a proposal has been approved. A broker non-vote occurs when a broker, bank or other nominee holding ordinary shares on behalf of a beneficial owner cannot vote those shares because it (1) has not received voting instructions from such beneficial owner and (2) lacks discretionary voting power to vote those shares. If you are a beneficial owner of ordinary shares, your broker, bank or other nominee is entitled to vote your shares on routine matters, even if it does not receive voting instructions from you. The routine matters to be voted on at the 2018 AGM are Proposals 2 and 3. Without instructions from the beneficial owner, a broker, bank or other nominee will not be entitled to vote shares held for a beneficial owner on Proposals 1(a) to (j) and 4, which are non-routine matters.

Voting Procedures and Tabulation. We have appointed a representative of Computershare as the inspector of elections of the 2018 AGM. The inspector of elections will determine the number of ordinary shares and Special Voting Shares outstanding and represented at the 2018 AGM and the validity of proxies and ballots, and will count and tabulate all votes. The determination of the inspector as to the validity of proxies will be final and binding.

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PROPOSAL 1:

ELECTION OF DIRECTORS

General

Pursuant to the Singapore Companies Act, Chapter 50 (the Singapore Companies Act) and our Constitution, our Board must have at least one director who ordinarily resides in Singapore. Our Constitution also stipulates that our Board consist of no more than 13 directors. Our Board currently consists of 10 members.

Director Nominees

Each director is elected annually at the annual general meeting of shareholders to hold office until the next annual general meeting of shareholders. Upon the recommendation of the Nominating and Corporate Governance Committee, our Board has nominated the 10 individuals below for election as directors, all of whom are currently directors. Our Board expects that each of the nominees listed below will be available to serve as a director. Shareholders may not vote their proxies for a greater number of persons than the number of nominees named below.

In considering whether the director nominees have the experience, qualifications, attributes and skills, taken as a whole, to serve as directors of Broadcom, in light of our business and structure, the Nominating and Corporate Governance Committee and our Board focused primarily on the information discussed in each of the director nominee s biographical information set forth below. Our Board believes that each nominee has the relevant experience, personal and professional integrity, the ability to make independent, analytical inquiries, experience with and understanding of our business and business environment, and the willingness and ability to devote adequate time to Board duties. We also believe that the director nominees together have the skills and experience to form a board that is well suited to oversee our Company.

The following table sets forth certain information concerning the nominees for directors of Broadcom as of February 12, 2018.

(a) **Hock E. Tan** Age 66 President, Chief Executive Officer and Director since March 2006	Mr. Tan has served as our President and Chief Executive Officer since March 2006. From September 2005 to January 2008, he served as Chairman of the board of directors of Integrated Device Technology, Inc. (IDT). Prior to becoming chairman of IDT, Mr. Tan was the President and Chief Executive Officer of Integrated Circuit Systems, Inc. (ICS), from June 1999 to September 2005. Prior to ICS, Mr. Tan was Vice President of Finance with Commodore International, Ltd. from 1992 to 1994, and previously held senior management positions with PepsiCo, Inc. and General Motors Corporation. Mr. Tan served as managing director of Pacven Investment, Ltd., a venture capital fund in Singapore from 1988 to 1992, and served as managing director for Hume Industries Ltd. in Malaysia from 1983 to 1988. Mr. Tan s qualifications to serve on our Board include his role as our Chief Executive Officer, his extensive career in the technology industry in general and in the semiconductor industry in particular, including service as the chairman of the board of directors of a publicly-traded semiconductor company, and his extensive knowledge of our business developed over the course of his career at our Company.

(b) **James V. Diller** Age 82 Chairman of the Board Director since April 2006	Mr. Diller was a founder of PMC-Sierra, Inc., serving as PMC s Chief Executive Officer from 1983 to July 1997 and President from 1983 to July 1993. Mr. Diller also served as a director of PMC since its formation in 1983 until December 2013. Mr. Diller was Chairman of PMC s board of directors from July 1993 until February 2000, and was its Vice Chairman from February 2000 until December 2013. Mr. Diller served as a director of Intersil Corporation from May 2002 to April 2015 and as its interim President

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	and Chief Executive Officer from December 2012 to March 2013. Mr. Diller s qualifications to serve on our Board include his more than 50 years of experience in semiconductor company management and oversight in positions such as Chief Executive Officer, President and General Manager and chairman of the board of directors, and his experience as a product development engineer.
(c) **Gayla J. Delly** Age 58 Director since December 2017	Ms. Delly served as Chief Executive Officer of Benchmark Electronics Inc. (Benchmark), a company that provides contract manufacturing, design, engineering, test and distribution services to manufacturers of computers, medical devices, telecommunications equipment and industrial control and test instruments, from January 2012 to September 2016, and served as a director from 2011 to September 2016. At Benchmark, she previously served as President from 2006 to December 2011, Executive Vice President and Chief Financial Officer from 2001 to 2006, and as Corporate Controller and Treasurer from 1995 to 2001. Ms. Delly is a certified public accountant and was a senior audit manager at KPMG before joining Benchmark. Ms. Delly serves as an independent director of Flowserve Corporation, a public company listed on the New York Stock Exchange, and serves as chair of Flowserve s audit committee and a member of its corporate governance and nominating committee. Ms. Delly s qualifications to serve on our Board include her leadership experience in senior executive and financial management positions, her international manufacturing experience, her education and experience as an accounting professional, and her experience serving as a director of other public companies.
(d) **Lewis C. Eggebrecht** Age 74 Director since April 2014	Mr. Eggebrecht served as Vice President and Chief Scientist of ICS from 1998 through May 2003. Mr. Eggebrecht has held various other technical and executive management positions for more than 30 years, including as Chief Multimedia Architect at Phillips Semiconductor Manufacturing Inc., as Graphics Architect at S3 Graphics Limited, and Vice President of Research and Development at Commodore International Limited, and as a small systems architect for 15 years at International Business Machines Corporation (IBM). While at IBM, Mr. Eggebrecht was the Chief Architect and Design Team Leader on the original IBM PC. He has also previously served on the board of directors of a number of public and private companies. Mr. Eggebrecht holds six patents on the IBM PC and has authored two books on PC architecture, over 20 IBM Technical Disclosure Bulletins and trade press articles. Mr. Eggebrecht s qualifications to serve on our Board include his extensive experience in personal computer architecture, integrated circuit design and networking, wireless and timing technologies, as well as his experience serving on the board of directors of other public technology companies.
(e) **Kenneth Y. Hao** Age 49 Director since September 2005	Mr. Hao is a Managing Partner and Managing Director of Silver Lake Partners (Silver Lake). Prior to joining Silver Lake in 2000, Mr. Hao was an investment banker with Hambrecht & Quist for 10 years, most recently serving as a Managing Director in the Technology Investment Banking group. Mr. Hao has spent his career investing in and advising technology companies. Mr. Hao also serves or has served on the board of directors of a number of Silver Lake portfolio companies, including Symantec Corporation, where he also serves on its

compensation and leadership development

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committee. Mr. Hao s qualifications to serve on our Board include his depth of experience in financial and investment matters and his familiarity with a broad range of companies in technology industries.

(f) **Eddy W. Hartenstein** Age 67 Director since February 2016	Mr. Hartenstein was the publisher and Chief Executive Officer of the Los Angeles Times from August 2008 to August 2014. In addition, he served as co-President of the Tribune Company from October 2010 to May 2011 and as President and Chief Executive Officer from May 2011 to January 2013. Previously, Mr. Hartenstein was Vice Chairman and a member of the board of directors of The DIRECTV Group Inc. (formerly Hughes Electronics Corp.), from December 2003 until his retirement in December 2004. He served as Chairman and Chief Executive Officer of DIRECTV Inc. from late 2001 through 2004 and as President from its inception in 1990 to 2001. He currently serves as a director of tronc, Inc. (formerly known as Tribune Publishing Company); as lead independent director of the board of SIRIUS XM Holdings Inc., where he also serves on the audit committee; and as a director of TiVo Corporation, where he also serves on the compensation and strategic committees. Mr. Hartenstein also served as a director of BRCM from June 2008 through January 2016; SanDisk Corporation from 2005 to May 2016; Rovi Corporation from September 2015 until its acquisition by TiVo in September 2016; and as a director of Yahoo, Inc. from April 2016 to June 2017. Mr. Hartenstein s qualifications to serve on our Board include his business leadership and extensive senior management experience, including successfully creating and entering new markets, as well as his considerable public company directorial and governance experience.
(g) **Check Kian Low** Age 58 Director since December 2016	Mr. Low was one of the founding partners and is a director of NewSmith Capital Partners LLP, an independent partnership providing corporate finance advice and investment management services, for which he manages the Asia Pacific offices. He is also an owner, and has served as a director of, Cluny Capital Limited (BVI) since February 2007. Prior to founding NewSmith in 2003, Mr. Low served as Senior Vice-President and Member of the Executive Management Committee of Merrill Lynch & Co., as well as its Chairman for the Asia Pacific Region, where he held various positions since the start of his employment with that firm in October 1995. Mr. Low serves as the lead independent director of Singapore Telecommunications Limited, a public company listed on the Singapore Exchange Securities Trading Limited (SGX-ST), where he also serves on the corporate governance & nominations and finance & investment committees. He also serves on the board of directors of a number of private companies and is a trustee of the Singapore London School of Economics Trust and the Nanyang Technological University. Mr. Low previously served as a director of the following public companies listed on the SGX-ST: Neptune Orient Lines Limited from April 2011 to June 2016, Fibrechem Technologies Limited from January 2005 to September 2012 and Singapore Exchange Limited from July 2000 to October 2011. Mr. Low s qualifications to serve on our Board include his considerable public company directorial experience with Singapore-based companies, as well as his considerable executive management and financial and investment experience.

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(h) **Donald Macleod** Age 69 Director since November 2007	Mr. Macleod served as President and Chief Executive Officer of National Semiconductor Corporation (NSC) from November 2009 to September 2011, when NSC was acquired by Texas Instruments Incorporated. He served as its President and Chief Operating Officer from the beginning of 2005 until November 2009, and before that he held various other executive and senior management positions at the company including Executive Vice President and Chief Operating Officer and Executive Vice President, Finance and Chief Financial Officer. Mr. Macleod serves as a director of Knowles Corporation, where he also serves on its nominating & governance and compensation committees. Mr. Macleod also serves on the board of directors of a number of private companies and business organizations. Mr. Macleod served as the Chairman of the board of directors of NSC from May 2010 to September 2011 and as the Chairman of the board of directors of Intersil Corporation from December 2012 until its acquisition in February 2017 by Renesas Electronics Corporation. Mr. Macleod s qualifications to serve on our Board include his more than 30 years of experience in senior management and executive positions in the semiconductor industry, both in Europe and in the United States, and his accounting and finance qualifications and experience.
(i) **Peter J. Marks** Age 64 Director since December 2013	Mr. Marks is the Chief Executive Officer of Executive Consultant, which he founded in 2013, where he advises business leaders on leadership. Prior to this, Mr. Marks served in various senior management roles with Robert Bosch GmbH, which he originally joined in 1977 and where he remained until December 2011. Most recently, from 2006 until his departure in December 2011, Mr. Marks served as Chairman, President and Chief Executive Officer of Robert Bosch LLC, where he managed all of its business sectors in the Americas, and as a member of Board of Management of Robert Bosch GmbH, with responsibility for worldwide coordination for manufacturing and capital investment. Prior to that he also served as a senior executive of Robert Bosch GmbH responsible for various divisions: automotive electronics, semiconductors, body electronics/electric drivers and energy systems. Mr. Marks qualifications to serve on our Board include his extensive leadership experience in senior management and executive positions with a large, multinational organization, as well as his familiarity with operational and strategic issues relating to technology focused companies with international operations.
(j) **Henry Samueli, Ph.D.** Age 63 Chief Technical Officer and Director since February 2016	Dr. Samueli has served as our Chief Technical Officer since February 1, 2016. He was a co-founder of BRCM and served as its Chief Technical Officer from its inception in 1991 to May 2008 and from December 2009 through January 2016. Dr. Samueli also served as BRCM s Vice President of Research and Development from 1991 to May 2003 and as a technology advisor from May 2008 to December 2009. Dr. Samueli has also been a Professor in the Electrical Engineering Department at the University of California, Los Angeles since 1985 (on leave of absence since 1995) and a Distinguished Adjunct Professor in the Electrical Engineering and Computer Science Department of the University of California, Irvine since 2003. Prior to BRCM, Dr. Samueli was the Chief Scientist and one of the founders of PairGain Technologies. From 1980 until 1985, he was employed in various engineering management positions in the

Electronics and Technology Division of TRW, Inc. Dr. Samueli is a Fellow of the Institute of Electrical and

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Electronics Engineers (IEEE), a Fellow of the American Academy of Arts and Sciences, and a Member of the National Academy of Engineering. Dr. Samueli served as Chairman or Co-Chairman of the board of directors of BRCM from 1991 to May 2008 and from May 2011 to January 2016. He received a B.S., M.S. and Ph.D. in Electrical Engineering from the University of California, Los Angeles. He is a named inventor in 75 U.S. patents. Dr. Samueli s qualifications to serve on our Board include his over 35 years of advanced engineering and leadership experience in the fields of communications systems and semiconductors. In addition, his co-founding of BRCM and his service as its Chief Technical Officer provide unique insights into, and understanding of, our operations, technologies and industry.

Mr. Low is our Singapore resident director. Due to the Singapore Companies Act requirement that we have at least one director who ordinarily resides in Singapore in office at all times, in the event that Mr. Low is not elected at the 2018 AGM, he will continue to serve as a director after the 2018 AGM until his qualifying successor (i.e., a Singapore resident director) is appointed.

In the event that a director resigns from our Board or otherwise becomes unwilling or unable to serve after the mailing of this Proxy Statement but before the 2018 AGM, our intention would be to make a public announcement of such resignation and either reduce the size of our Board or appoint a substitute nominee in accordance with our Constitution. If we reduce the size of our Board, this would reduce the number of director nominees to be elected at the 2018 AGM. Votes received in respect of such director would not be counted in such circumstances. In the event that we instead propose to elect a different director nominee at the 2018 AGM to fill any such vacancy, it is intended that the shares represented by the proxy will be voted for such substitute nominee as may be designated by our Board.

There are no family relationships between any of our directors or executive officers.

Our Board recommends a vote FOR the election of each of the director nominees in Proposals 1(a) to (j) listed above to our Board.

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CORPORATE GOVERNANCE

Board of Directors

Our Constitution gives our Board general powers to manage our business. Our Board oversees and provides policy guidance on our strategic and business planning processes, oversees the conduct of our business by senior management and is principally responsible for the succession planning for our key executives, including our President and Chief Executive Officer.

Our Board held 6 meetings during the fiscal year ended October 29, 2017 (Fiscal Year 2017). During Fiscal Year 2017, each director attended at least 75% of the aggregate number of meetings of our Board and all committees of our Board on which he or she served, counting only those meetings during which such person was a member of our Board and of the relevant committee(s). Our independent directors met at regularly scheduled executive sessions without management participation.

Our Board has adopted a policy that encourages each director to attend the annual general meetings of our shareholders. All of our directors then serving attended our 2017 Annual General Meeting of Shareholders (2017 AGM).

Director Independence

Our Board annually reviews the independence of each director and nominee for director and considers whether any director or nominee for director has a material relationship with us that could compromise his or her ability to exercise independent judgment in carrying out his or her responsibilities. Our Board has made the determination that transactions or relationships between us and an entity where a director or nominee for director serves as a non-employee director and/or is the beneficial owner, directly or indirectly of less than 10% of such entity, or where a director or nominee for director serves on a non-employee advisory board of, or in a non-employee advisory capacity to, such an entity, are presumed immaterial for the purposes of assessing a director s independence.

In reviewing the directors independence, with respect to Mr. Hao, our Board considered that (i) from time to time, representatives of Silver Lake have provided advice and assistance to us in connection with obtaining debt financing for acquisition transactions, for which no payment is made and (ii) Silver Lake offered to provide up to $5 billion in convertible debt financing in connection with our proposed acquisition of Qualcomm Incorporated (Qualcomm). Our Board also considered our commercial relationships with Silver Lake portfolio companies (a) of which Mr. Hao serves as a director and/or (b) in which Silver Lake has an ownership interest of 10% or more (and in each such case, Mr. Hao s indirect personal interest is less than 1%). Transactions between each of these companies and Broadcom represented less than 5% of Broadcom s and the other entity s revenue in their respective 2016 and 2017 fiscal years.

As a result of its review, our Board has determined that Messrs. Diller, Eggebrecht, Hao, Hartenstein, Low, Macleod and Marks and Ms. Delly, representing eight of our 10 director nominees are currently independent directors as defined under the applicable rules and regulations of the SEC and the Nasdaq Stock Market (Nasdaq). In addition, our Board has determined that each of the members of:

- the Audit Committee meets the additional requirements for financial literacy, and satisfies the heightened independence standards established by the SEC and Nasdaq for membership of that committee; and the Compensation Committee satisfies the heightened independence standards established by the SEC and Nasdaq for membership of that committee, and is a non-employee director within the meaning of Section 16 of the Exchange Act.

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Board Committees

Our Board has an Audit Committee, a Compensation Committee, a Nominating and Corporate Governance Committee and an Executive Committee. Each committee can engage outside experts, advisors and counsel to assist the committee in its work. The table below provides the membership for each of the committees as of February 12, 2018, and the number of meetings held by each committee during Fiscal Year 2017.

Director	Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee	Executive Committee
James V. Diller		X	X(C)	X(C)
Gayla J. Delly[(1)]	X		X	
Lewis C. Eggebrecht		X		
Eddy W. Hartenstein	X	X(C)		X
Check Kian Low			X	
Donald Macleod	X(C)	X		X
Peter J. Marks	X		X	
Hock E. Tan				X
Number of meetings in Fiscal Year 2017	8	6	4	1

(C) Denotes the Chairperson of the committee.

(1) Ms. Delly was appointed to the Audit Committee and the Nominating and Corporate Governance Committee in December 2017, in connection with her appointment to the Board.

The functions performed by these committees, which are set forth in more detail in their respective charters, are summarized below. Each of the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee operates under a charter that satisfies the applicable standards of the SEC and Nasdaq. The charters for all four committees are available in the Investor Center Corporate Governance Documents section of our website (http://investors.broadcom.com/phoenix.zhtml?c=203541&p=irol-govhighlights). Shareholders may also request a copy in print from: Investor Relations, Broadcom Limited, 1320 Ridder Park Drive, San Jose, California 95131, U.S.A.

Audit Committee

The Audit Committee is responsible for assisting our Board with its oversight responsibilities regarding the following:

- the quality and integrity of our financial statements and internal controls;
- the appointment, compensation, retention, qualifications and independence of our independent registered public accounting firm;

- the performance of our internal audit function and independent registered public accounting firm;
- our compliance with legal and regulatory requirements; and
- related party transactions.

Our Board has determined that Ms. Delly and Mr. Macleod are each an audit committee financial expert under applicable SEC rules, and has the requisite financial sophistication required by applicable Nasdaq rules.

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Compensation Committee

The Compensation Committee is responsible for:

- determining our executives base compensation and incentive compensation (other than that of our Chief Executive Officer);
- providing input and recommendations to the independent members of our Board (the Independent Directors) regarding our Chief Executive Officer s compensation;
- designing (in consultation with management or our Board) and evaluating our compensation plans, policies and programs, and recommending same to our Board for approval; and
- administering our equity-based plans and approving the terms of equity-based grants pursuant to those plans.

To the extent permitted by applicable law, our Constitution and the Nasdaq rules, the Compensation Committee may delegate its responsibilities to a subcommittee or to individual directors or executive officers, and may authorize members of our Human Resources department to carry out certain administrative duties regarding our compensation programs.

For information on the processes and procedures followed by the Compensation Committee and our Board, and the role of its compensation consultant and our Chief Executive Officer, in the consideration and determination of executive compensation, see the *Compensation Discussion and Analysis* section beginning on page 26 of this Proxy Statement.

Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee is responsible for:

- identifying and recommending to our Board qualified candidates to become directors;
- overseeing the annual evaluation of our Board and its committees; and
- taking a leadership role in shaping our corporate governance policies and procedures.

The Nominating and Corporate Governance Committee will consider candidates for director who are recommended by its members, by other Board members and members of our management, as well as those identified by any third-party search firms retained by it to assist in identifying and evaluating possible candidates. The Nominating and Corporate Governance Committee will also consider recommendations for director candidates submitted by our shareholders if they meet the specific criteria set forth under *Shareholder Nominations to Our Board of Directors* below. The Nominating and Corporate Governance Committee will evaluate and recommend to our Board qualified candidates for election, re-election or appointment to our Board, as applicable.

When evaluating director candidates, the Nominating and Corporate Governance Committee seeks to ensure that our Board has the requisite skills, experience and expertise and that its members consist of persons with appropriately diverse and independent backgrounds. The Nominating and Corporate Governance Committee will consider all aspects of a candidate s qualifications in the context of the needs of Broadcom, including: independence from management; personal and professional integrity, ethics and values; experience and expertise as an officer in corporate management; experience in our industry and international business and familiarity with Broadcom; experience as a board member of another publicly traded company; practical and mature business judgment; current Board size and composition and the extent to which a candidate would fill a present need on our Board; and the other ongoing commitments and obligations of the candidate. The Nominating and Corporate Governance Committee also routinely considers diversity as part of their deliberations, including with respect to the appointment of Ms. Delly to the Board, which is discussed below. However, the Nominating and Corporate Governance Committee does not have any minimum criteria for director candidates. Consideration of new director candidates will typically involve a series of internal discussions, review of information concerning candidates and interviews with selected candidates. Ms. Delly,

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who joined our Board in December 2017, was first suggested as a prospective Board candidate by a third party search firm retained by the Nominating and Corporate Governance Committee. Ms. Delly was then evaluated by the Nominating and Corporate Governance Committee according to its practice described above.

Executive Committee

The Executive Committee has the authority, among other things and subject to specified limitations, to review and approve on behalf of our Board:

- investments, acquisitions, dispositions and capital expenditures;
- new or incremental debt financings or borrowings, or amendments thereto, or refinancings thereof, including convertible debt; and
- treasury, cash management and other banking matters.

In addition, the Executive Committee may review and provide recommendations to our Board on matters requiring full Board approval, including:

- business opportunities, strategies and proposals, and other strategic matters;
- business plans, annual budgets, targets, operational plans, capital structure and dividend policy;
- proposed transactions that exceed the Executive Committee s approval thresholds; and
- efficient organization and management structure of our Company.

Board Leadership Structure and Role in Risk Management

Our Board believes that Broadcom and its shareholders are best served by a Board leadership structure in which the roles of the Chief Executive Officer and the Chairman of the Board are held by different individuals. Under this structure our Chief Executive Officer is generally responsible for setting the strategic direction of our Company and for the day-to-day leadership of our operations. The Chairman provides strong independent leadership to assist our Board in fulfilling its role of overseeing the management of Broadcom and our risk management practices, approves the agenda for meetings of our Board and presides over Board meetings and over the meetings of our independent directors in executive session. Currently, Mr. Tan serves as our President and Chief Executive Officer and Mr. Diller, an independent director, serves as Chairman of the Board.

Our Board is responsible for overseeing the management of risks facing our Company, both as a whole and through its committees. Our Board regularly reviews and discusses with management information regarding our operations, liquidity and credit, as well as the risks associated with each. The Audit Committee reviews and discusses with management significant financial, legal and regulatory risks and the steps management takes to monitor, control and report such exposures. It also oversees our periodic enterprise-wide risk evaluations conducted by our management. The Compensation Committee oversees management of risks relating to our compensation plans and programs for executives and employees in general. The Nominating and Corporate Governance Committee oversees management of risks associated with corporate governance, director independence and conflicts of interest. Additional details regarding the responsibilities of each of these committees are discussed in more detail above, under *Board Committees*. The committees report regularly to our Board on matters relating to the specific areas of risk the committees oversee. Members of management report, at least annually, on our risk management policies and practices to the relevant committees and to the full Board.

Compensation Committee Interlocks and Insider Participation

The current members of the Compensation Committee, Messrs. Diller, Eggebrecht, Hartenstein and Macleod, are not, and have never been, officers or employees of Broadcom. During Fiscal Year 2017, none of our executive officers served on the board of directors or compensation committee of any other entity that has one or more executive officers serving as a member of our Board or the Compensation Committee.

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Risk Assessment and Compensation Practices

Our management conducted its annual review of our compensation policies and practices for our employees, as they relate to our risk management, in January 2018, and reported their findings to the Compensation Committee. Management has concluded that our compensation policies and practices (described in more detail under *Compensation Discussion and Analysis* and *Executive Compensation* below) balance short- and long-term goals and awards, as well as the mix of the cash and equity components. Based upon this review, management believes the elements of our compensation programs do not encourage unnecessary or excessive risk-taking, and are not reasonably likely to have a material adverse effect on our Company in the future.

Shareholder Communications With Our Board

Holders of our ordinary shares may communicate with our Board at the following address:

The Board of Directors

Broadcom Limited

c/o Chief Legal Officer

1320 Ridder Park Drive

San Jose, California 95131

U.S.A.

Communications are distributed to our Board or to any individual director, as appropriate, depending on the facts and circumstances outlined in the communication. Communications that are unduly hostile, threatening, illegal or similarly unsuitable will be excluded, but will be made available to any director upon request.

Shareholder Nominations to Our Board of Directors

Under our Constitution, no person is eligible for appointment as a director at any general meeting of shareholders (including an incumbent director), without the recommendation of our Board for election. In addition, a person may be appointed as director if such person is proposed by (a) a shareholder or shareholders who in aggregate hold(s) more than 50% of the total number of our issued and paid-up ordinary shares (excluding treasury shares), which shareholder or shareholders, not less than 10 days before, or (b) a shareholder or shareholders who in aggregate hold(s) more than five percent of the total number of our issued and paid-up ordinary shares (excluding treasury shares), which shareholder or shareholders, not less than 120 days before, the date of the notice provided to shareholders in connection with the general meeting lodges at our registered office in Singapore a written notice signed by such shareholder or shareholders (other than the person to be proposed for appointment), who (i) are qualified to attend and vote at the meeting for which such notice is given, and (ii) have held ordinary shares representing the prescribed threshold in (a) or (b) above, for a continuous period of at least one year prior to the date on which such notice is given. Such a notice must also include the consent of the person nominated to serve as a director, if elected, as well as the information specified below.

Holders of our ordinary shares can recommend qualified candidates for our Board by submitting recommendations to our Chief Legal Officer Broadcom Limited, 1320 Ridder Park Drive, San Jose, California 95131, U.S.A. Submissions that include the following requirements will be forwarded to our Nominating and Corporate Governance Committee for review and consideration:

the candidate s name and personal and business addresses;

a resume or curriculum vitae describing the candidate s principal occupation, business experience, education and other relevant qualifications, and an explanation that clearly indicates how he or she has the necessary experience, skills and qualifications to serve as a director;

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a description of any relationship, agreement or understanding between the candidate or any affiliate of the candidate and any customer, supplier or competitor of our, or any other relationship or understanding that might be relevant to a determination of the independence of the candidate as director, or affect the independent status of our independent registered public accounting firm;

a statement as to whether or not, during the past 10 years, the candidate has been convicted in a criminal proceeding (excluding minor traffic violations) and, if so, the dates, the nature of the conviction, the name or other disposition of the case, and whether the individual has been involved in any other legal proceeding during the past 10 years, and any other information that would be required under SEC rules to be included in a proxy statement soliciting proxies for the election of such candidate as a director;

a signed statement from the candidate that he or she consents to serve on our Board if elected and that he or she is not disqualified under the Singapore Companies Act from acting as a director; and

a statement from the person submitting the candidate that he or she is the registered holder of ordinary shares, or if the shareholder is not the registered holder, a written statement from the broker, bank or other nominee holder of the ordinary shares verifying that at the time the shareholder submitted the candidate that he or she was a beneficial owner of ordinary shares.

Qualified director candidates suggested by holders of our ordinary shares will be evaluated in the same manner as any other candidate for election to our Board (other than those standing for re-election).

Code of Ethics and Business Conduct

Our Board has adopted a Code of Ethics and Business Conduct that is applicable to all members of our Board, executive officers and employees, including our Chief Executive Officer, Chief Financial Officer and principal accounting officer. A copy of the Code of Ethics and Business Conduct is available in the Investor Center Corporate Governance Documents section of our website (http://investors.broadcom.com/phoenix.zhtml?c=203541&p=irol-govhighlights). Shareholders may also request a copy in print from: Investor Relations, Broadcom Limited, 1320 Ridder Park Drive, San Jose, California 95131, U.S.A.

Corporate Governance Guidelines

Our Board is committed to using sound corporate governance practices to help fulfill our responsibilities to our shareholders. As such, our Board has adopted Corporate Governance Guidelines, a copy of which is available in the Investor Center Corporate Governance Documents section of our website (http://investors.broadcom.com/phoenix.zhtml?c=203541&p=irol-govhighlights). Shareholders may also request a copy in print from: Investor Relations, Broadcom Limited, 1320 Ridder Park Drive, San Jose, California 95131, U.S.A. Among the policies included in our Corporate Governance Guidelines are the following:

Directors with Significant Job Change

Any director who retires from his or her present employment, or who materially changes his or her position, is required to submit an offer of resignation as a director of our Board. Our Board will then evaluate whether the individual should continue to sit on our Board in light of his or her new occupational status and decide whether or not to accept the director s offer of resignation.

Director s Offer of Resignation at Age 75

Our Board does not currently believe that a mandatory retirement age for non-employee directors is necessary, and that continued service by a particular director may be in the best interests of our Company and our shareholders, regardless of such director s age. However, when a non-employee director reaches the age of 75 years, he or she is required to offer his or her resignation to our Board, to be effective as of the next annual general meeting of shareholders. Our Board will determine, based on individual circumstances, the needs of our Board and the interests of our Company and our shareholders, whether or not to accept such resignation.

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Accordingly, no person would be eligible to stand for election or re-election to our Board after attaining the age of 75 without being specifically nominated as a candidate by our Board.

Director Share Ownership Guidelines

The director share ownership guidelines, as adopted in February 2016, encourage our non-employees directors to hold our ordinary shares having a fair market value equal to three times the annual cash retainer paid to non-employee directors for service on our Board (which amounts to $240,000 currently), measured using the closing price per ordinary share as quoted on the Nasdaq Global Select Market on the date of valuation. Outstanding restricted share units (RSUs) held by a director count in full toward achieving the guideline level of share ownership. The guidelines encourage our non-employee directors to reach this goal within five years of the date of their appointment or election to our Board, and to hold at least such minimum value in shares for as long as he or she serves on our Board. As of February 12, 2018, all of our non-employee directors, other than Ms. Delly, who was appointed to our Board in December 2017, have achieved the guideline level of share ownership.

Forward-Looking Statements

This Proxy Statement contains forward-looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events. Forward-looking statements contained in this Proxy Statement should be considered in light of the many uncertainties that affect our business and specifically those factors discussed from time to time in our public reports filed with the SEC, such as those discussed under the heading, *Risk Factors*, in our Annual Report on Form 10-K for Fiscal Year 2017 (the 2017 Form 10-K), and as may be updated in our subsequent SEC filings.

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DIRECTORS COMPENSATION

Our non-employee directors receive cash and equity compensation in consideration for their service on our Board, as set forth in more detail below. Non-employee directors are reimbursed, or we pay, for travel and other out-of-pocket expenses related to their attendance at Board and committee meetings and other travel at our request. Non-employee directors do not receive any non-equity incentive compensation, or participate in any company pension plan or deferred compensation plan. Under the laws of Singapore, our shareholders must approve all cash compensation paid to our non-employee directors. We do not compensate Mr. Tan and Dr. Samueli for their service on our Board or any committee of our Board.

Non-Employee Directors Cash Compensation

At our 2016 AGM, our shareholders approved the cash compensation arrangements for our non-employee directors currently in effect. Our non-employee directors are entitled to receive the following annual cash compensation, payable quarterly:

	Annual Fees
Board membership (including the Chairperson of the Board)	$ 80,000
Additional amounts, as applicable, payable to:	
Chairperson of the Board	$ 150,000
Chairperson of the Audit Committee	$ 35,000
Chairperson of the Compensation Committee	$ 22,500
Chairperson of the Nominating and Corporate Governance Committee	$ 18,000
Member of the Audit Committee (other than chairperson)	$ 12,500
Member of the Compensation Committee (other than chairperson)	$ 10,000
Member of the Nominating and Corporate Governance Committee (other than chairperson)	$ 6,000

Non-Employee Directors Equity Compensation

Our non-employee directors are also entitled to receive the following equity compensation:

- upon appointment to our Board, an initial RSU award using a target value of $200,000, prorated based on the expected portion of a year to be served between the time of such director s appointment and the anticipated date of our annual general meeting of shareholders immediately following the director s appointment, issued under the Avago Technologies Limited 2009 Equity Incentive Award Plan (the 2009 Plan), and vesting in full on the earlier of (i) the first anniversary of the grant date or (ii) the date on which the annual general meeting of shareholders immediately following the grant date is held, subject to the director s continued service on our Board; and, thereafter,

- an annual RSU award issued under the 2009 Plan using a target value of $200,000, to be granted on the date of each annual general meeting of shareholders, subject to the director s re-election at such meeting, with such award vesting in full on the earlier of (i) the first anniversary of the grant date or (ii) the date on which the annual general meeting of shareholders immediately following the grant date is held, subject to the director s continued service on our Board.

To determine the number of shares to be awarded to a non-employee director pursuant to any such grants, the value of the grant is divided by the average of our per share closing market prices, as quoted on the Nasdaq Global Select Market, over the 30 calendar days immediately preceding the effective date of grant.

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Directors Compensation for Fiscal Year 2017

The following table sets forth information regarding compensation earned by our non-employee directors during Fiscal Year 2017.

Name	Fees Earned or Paid in Cash	Share Awards[(1)]	Dividends[(2)]	Total
James V. Diller	$ 257,750	$ 193,041	$ 489,600(3)	$ 940,391
Lewis C. Eggebrecht	$ 90,000	$ 193,041		$ 283,041
Kenneth Y. Hao	$ 80,000	$ 193,041	$ 204,000(4)	$ 477,041
Eddy W. Hartenstein	$ 105,500	$ 193,041		$ 298,541
Check Kian Low	$ 63,000	$ 259,001		$ 322,001
Donald Macleod	$ 120,000	$ 193,041		$ 313,041
Peter J. Marks	$ 95,500	$ 193,041		$ 288,541
Justine F. Page[(5)]	$ 60,500			$ 60,500
Lucien Y. K. Wong[(6)]	$ 20,000			$ 20,000

(1) Represents the grant date fair value of RSU awards granted in Fiscal Year 2017, determined in accordance with Accounting Standards Codification Topic Number 718 (ASC 718), which is the closing market price of our ordinary shares on the date of grant, reduced by the present value of dividends expected to be paid on our ordinary shares prior to vesting. The amounts shown represent the grant date fair value of an RSU award for 906 ordinary shares granted to the director on April 5, 2017 following his or her election to our Board. With respect to Mr. Low, the amount shown also includes the grant date fair value of an RSU award for 388 ordinary shares granted on December 15, 2016 in connection with his appointment to our Board. The table below shows the aggregate number of ordinary shares underlying the share options and RSUs held by our non-employee directors as of October 29, 2017:

Name	Number of Ordinary Shares Underlying Restricted Share Units (#)	Number of Ordinary Shares Underlying Outstanding Share Options (#)
James V. Diller	906	15,077
Lewis C. Eggebrecht	906	5,121
Kenneth Y. Hao	906	15,077
Eddy W. Hartenstein	906	
Check Kian Low	1,294	
Donald Macleod	906	5,223
Peter J. Marks	906	23,474

(2)

Represents dividends paid on ordinary shares received upon exercise of share options previously granted to the director as compensation prior to our adoption of ASC 718, as dividends were not factored into the grant date fair value for such options. These share option awards were accounted for under Accounting Principles Board Opinion No. 25, Accounting for Stock Issued to Employees, and related interpretations and provided the required pro forma disclosures of SFAS No. 123, Accounting for Stock-Based Compensation.

(3) Ordinary shares on which dividends were paid are held by Mr. Diller as trustee for a family trust.

(4) Pursuant to Mr. Hao s arrangement with Silver Lake, dividends on ordinary shares received by Mr. Hao upon the exercise of certain share options or the vesting of certain RSUs received as director compensation are required to be remitted to Silver Lake.

(5) Ms. Page did not stand for re-election at the 2017 AGM and ceased to be a director on April 5, 2017.

(6) Mr. Wong resigned from our Board effective December 15, 2016.

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PROPOSAL 2:

APPROVAL OF THE RE-APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM AND INDEPENDENT SINGAPORE AUDITOR FOR FISCAL YEAR 2018 AND AUTHORIZATION OF THE AUDIT COMMITTEE TO FIX ITS REMUNERATION

PricewaterhouseCoopers LLP (PwC) is our independent registered public accounting firm in the United States and audits our consolidated financial statements. During Fiscal Year 2017, PwC in Singapore was our independent Singapore auditor of our Singapore statutory financial statements. Pursuant to Section 205(2) and 205(4) of the Singapore Companies Act, any appointment after our Board s initial appointment of our independent Singapore auditor, or its subsequent removal, requires the approval of our shareholders. The Audit Committee has approved, subject to shareholder approval, the re-appointment of PwC as our independent registered public accounting firm and independent Singapore auditor for the fiscal year ending November 4, 2018 (Fiscal Year 2018). Pursuant to Section 205(16) of the Singapore Companies Act, the remuneration of a company s auditors shall be fixed by the shareholders in a general meeting or the shareholders may authorize directors to fix the remuneration. Our Board believes that it is appropriate for the Audit Committee, as part of its oversight responsibilities, to fix the auditors remuneration. Our Board is therefore also requesting that the shareholders authorize the Audit Committee to fix the auditors remuneration for services rendered through our 2019 Annual General Meeting of Shareholders (the 2019 AGM). We expect a representative from PwC to be present at the 2018 AGM. This representative will have the opportunity to make a statement if he or she so desires and is expected to be available to respond to appropriate questions.

Principal Accounting Fees and Services

Set forth below are the fees for all services rendered by PwC to us relating to Fiscal Year 2017. Also set forth below are audit fees for services rendered by PwC to us and Avago, our predecessor, relating to the fiscal year ended October 30, 2016 (Fiscal Year 2016), as well as fees billed for audit-related services, tax services and all other services rendered by PwC to Avago from November 2, 2015 to January 31, 2016 and to us from February 1, 2016 to October 30, 2016.

	Fiscal Year 2017 Services to Broadcom	Fiscal Year 2016 Services to Broadcom and Avago
	($ in thousands)	
Audit Fees	$ 9,736	$ 10,096
Audit-Related Fees	941	575
Tax Fees	1,694	1,458
All Other Fees	3	3
Total	$ 12,374	$ 12,132

Audit Fees consist of fees billed for professional services provided in connection with the integrated audit of our or Avago s annual consolidated financial statements, audit of internal controls over financial reporting, the review of our or Avago s quarterly consolidated financial statements, and audit services that are normally provided by the independent registered public accounting firm in connection with statutory and regulatory filings or engagements for those fiscal years, such as statutory audits. The fees include audit fees related to business combination accounting for our recently closed acquisitions.

Audit-Related Fees consist of fees billed for assurance and related services by PwC that are reasonably related to the performance of the audit or review of our or Avago s consolidated financial statements and not included in Audit Fees. In both Fiscal Year 2017 and Fiscal Year 2016, these fees also included fees related to merger and acquisition due diligence.

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Tax Fees consist of fees billed for professional services for tax compliance, including various transfer pricing studies.

All Other Fees consist of fees for professional services rendered by PwC for permissible non-audit services. In both Fiscal Year 2017 and Fiscal Year 2016, these fees consisted of a license for specialized accounting research software.

In considering the nature of the services provided by PwC, the Audit Committee determined that such services are compatible with the provision of independent audit services. The Audit Committee discussed these services with PwC and our management to determine that they are permitted under the rules and regulation concerning independent registered public accounting firms independence promulgated by the SEC, as well as by the American Institute of Certified Public Accountants.

Other than as stated above, no fees were billed to us by PwC for Fiscal Year 2017 and Fiscal Year 2016. The Audit Committee considers the provision of these services to be compatible with maintaining the independence of PwC.

Audit Committee Pre-Approval Policy

The Audit Committee is responsible for selecting the independent registered public accounting firm to be employed by us to audit our financial statements, subject to approval by our shareholders of such appointment. The Audit Committee also assumes responsibility for the retention, compensation, oversight and termination of any independent auditor employed by us. All engagements with our independent registered public accounting firm, regardless of amount, must be authorized in advance by the Audit Committee. The Audit Committee has delegated its pre-approval authority to the Chairperson of the Audit Committee, provided that any matters approved in such manner are presented to the Audit Committee at its next regularly scheduled meeting. Pursuant to the charter of the Audit Committee, committee approval of non-audit services (other than review and attest services) is not required, if such services fall within available exceptions established by the SEC. However, to date, the Audit Committee s policy has been to approve all services provided by our independent registered public accounting firm. The independent registered public accounting firm and our management are required to periodically report to the Audit Committee regarding the extent of services provided by the independent registered public accounting firm in accordance with the Audit Committee s pre-approval, and the fees for the services performed to date.

During Fiscal Year 2017 and Fiscal Year 2016, all services provided to either Avago or us by PwC were approved by the Audit Committee pursuant to paragraph (c)(7)(i) of Rule 2-01 of Regulation S-X.

Our Board recommends a vote FOR the resolution to approve the re-appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm and independent Singapore auditor for Fiscal Year 2018 and to authorize the Audit Committee to fix its remuneration as described in the Notice.

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PROPOSAL 3:

ORDINARY RESOLUTION TO AUTHORIZE SHARE ALLOTMENTS AND ISSUANCES

Under the laws of Singapore, our directors may issue shares and make offers, agreements, options or other instruments (including the grant of equity awards) that might or would require the allotment and issuance of shares only with the prior approval of our shareholders. We are submitting this proposal to authorize our directors to allot and issue our shares from time to time, as set forth in the Notice, because we are required to do so under the laws of Singapore before we can issue any (i) ordinary shares in connection with our equity compensation plans, possible future strategic transactions, or public and private offerings or (ii) Special Preference Shares in accordance with our Constitution.

If this proposal is approved, the authorization would be effective from the date of the 2018 AGM and continue until the earlier of (i) the conclusion of the 2019 AGM or (ii) the expiration of the period within which the 2019 AGM is required by the laws of Singapore to be held. The 2019 AGM is required to be held no later than 15 months after the date of the 2018 AGM or six months after our financial year end, whichever is the earlier. The laws of Singapore allow for an application to be made with the Singapore Accounting and Corporate Regulatory Authority for an extension of up to an additional two months of the time in which to hold an annual general meeting of shareholders, which may be granted in the discretion of that Authority.

Our Board believes that it is advisable and in the best interests of our shareholders for our shareholders to authorize the directors to issue shares and to make, grant or enter into, offers or agreements and issue options or other instruments (including the grant of equity awards and equity-related securities) that might or would require the allotment and issuance of ordinary shares. In the future, the directors may need to issue shares or make agreements that would require the allotment and issuance of new shares. For example:

- in connection with strategic transactions and acquisitions;
- pursuant to public and private offerings of our ordinary shares, as well as instruments (including debt instruments) convertible or exchangeable into our ordinary shares;
- in connection with our equity compensation plans and arrangements from time to time; or
- in respect of the Special Preference Shares, as required by our Constitution.

Notwithstanding this general authorization to allot and issue our ordinary shares, we will be required to seek shareholder approval with respect to future issuances of ordinary shares where required under Nasdaq rules, such as if we were to propose an issuance of ordinary shares that would result in a change in control of Broadcom or in connection with a transaction involving the issuance of ordinary shares representing 20% or more of our outstanding ordinary shares.

We expect that we will continue to issue ordinary shares and grant equity-based awards in the future under circumstances similar to those in the past. As of the date of this Proxy Statement, other than issuances of ordinary shares (i) in connection with our equity compensation plans, awards and arrangements, including any equity compensation plans and awards we have assumed or may assume as a result of any acquisitions we have made or may make, or (ii) as we may choose to issue in exchange for Restricted Units, we have no agreements or commitments that would result in the issuance by our Company of any ordinary shares for which approval of this proposal is required. Nevertheless, our Board believes that it is advisable and in the best interests of our shareholders for our shareholders to provide this general authorization in order to avoid the delay and expense of obtaining shareholder approval at a later date, and to provide us with greater flexibility to pursue strategic transactions and acquisitions and raise additional capital through public and private offerings of our ordinary shares, as well as instruments convertible into our ordinary shares.

We will only issue additional Special Preference Shares if and to the extent required, and in the manner provided, by our Constitution.

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If this proposal is approved, our directors would be authorized to allot and issue, during the period described above, ordinary shares subject to and in accordance with our Constitution, applicable Singapore laws and Nasdaq rules. The issuance of a large number of ordinary shares (or instruments convertible into or exchangeable for ordinary shares) could be dilutive to existing shareholders or reduce the trading price of our ordinary shares on the Nasdaq Global Select Market. If this proposal is not approved, we would not be permitted to issue shares under our equity compensation plans (other than ordinary shares issuable on exercise or settlement of outstanding options, RSUs and other instruments convertible or exchangeable into, or exercisable for, ordinary shares or the like, which were previously granted when prior shareholder approved share issuance mandates were in effect). If we are unable to rely upon equity as a component of compensation, we would have to review our compensation practices, and would likely have to substantially increase cash compensation to retain key personnel. If we are unable to rely on equity as a source of capital financing for acquisitions or other transactions, we may be unable to achieve our desired strategic goals which may harm our ability to grow our Company.

Our Board recommends a vote FOR the resolution to authorize share allotments and issuances as described in the Notice.

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PROPOSAL 4

NON-BINDING, ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION

At our 2017 AGM, our Board recommended and shareholders voted in favor of having an annual, non-binding, advisory vote to approve the compensation of our named executive officers, as described in *Compensation Discussion and Analysis* beginning on page 26 and in the tables and accompanying narrative disclosure under *Executive Compensation* beginning on page 48. Accordingly, we are seeking this advisory vote at the 2018 AGM.

Shareholders are encouraged to read the *Compensation Discussion and Analysis* and *Executive Compensation* sections of this Proxy Statement, which discuss our compensation policies, procedures and programs and the Fiscal Year 2017 compensation for our named executive officers listed in the Fiscal Year 2017 Summary Compensation Table included in the *Executive Compensation* section of this Proxy Statement.

Our Board recommends that shareholders vote FOR the following resolution as described in the Notice:

RESOLVED THAT shareholders approve, on an advisory basis, the compensation of Broadcom s named executive officers, as disclosed in *Compensation Discussion and Analysis* and in the compensation tables and accompanying narrative disclosure under *Executive Compensation* in the accompanying Proxy Statement.

While the vote on this resolution is advisory and not binding on us, the Compensation Committee or our Board, the Compensation Committee and our Board values thoughtful input from shareholders and will consider the outcome of the vote on this resolution when considering future executive compensation decisions.

Our Board recommends that shareholders vote, on a non-binding, advisory basis, FOR the resolution to approve executive compensation as described in the Notice.

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EXECUTIVE OFFICERS

Executive Officers

The following table sets forth certain information about our executive officers as of February 12, 2018:

Name	Age	Title
Hock E. Tan	66	President, Chief Executive Officer and Director
Thomas H. Krause Jr.	40	Chief Financial Officer
Charlie B. Kawwas, Ph.D.	47	Senior Vice President and Chief Sales Officer
Henry Samueli, Ph.D.	63	Chief Technical Officer and Director
Mark D. Brazeal	50	Chief Legal Officer
Bryan T. Ingram	53	Senior Vice President and General Manager, Wireless Semiconductor Division
Kirsten M. Spears	53	Chief Accounting Officer, Vice President and Corporate Controller

Hock E. Tan has served as our President, Chief Executive Officer and a director since March 2006. From September 2005 to January 2008, he served as chairman of the board of directors of IDT. Prior to becoming chairman of IDT, Mr. Tan was the President and Chief Executive Officer of ICS, from June 1999 to September 2005. Prior to ICS, Mr. Tan was Vice President of Finance with Commodore International, Ltd. from 1992 to 1994, and previously held senior management positions with PepsiCo, Inc. and General Motors Corporation. Mr. Tan served as managing director of Pacven Investment, Ltd., a venture capital fund in Singapore from 1988 to 1992, and served as managing director for Hume Industries Ltd. in Malaysia from 1983 to 1988.

Thomas H. Krause, Jr. has served as our Chief Financial Officer since October 2016, and served as our Vice President and acting Chief Financial Officer and principal financial officer from March 2016 to October 2016.

Mr. Krause also served as our Vice President, Corporate Development from January 2012 to October 2016. Prior to joining us, he was an independent management consultant representing several public and private technology companies. Mr. Krause previously served as Vice President of Business Development at Techwell, Inc., a mixed-signal fabless semiconductor company, and held various roles with Technology Crossover Ventures and Robertson Stephens.

Charles B. Kawwas, Ph.D. has served as our Senior Vice President and Chief Sales Officer since June 2015 and served as our Senior Vice President, Worldwide Sales from May 2014 to June 2015. Dr. Kawwas served as Senior Vice President of Sales for LSI Corporation (LSI) from 2010 to May 2014, when we acquired LSI, having joined LSI in 2007 as Vice President of Marketing through its acquisition of Agere Systems. Prior to joining Agere Systems in 2005, he served as the leader of product line management for optical Ethernet and multiservice edge portfolio at Nortel Networks.

Henry Samueli, Ph.D. has served as our Chief Technical Officer and a director since February 1, 2016. He was a co-founder of BRCM and served as its Chief Technical Officer from its inception in 1991 to May 2008 and from December 2009 to January 2016. Dr. Samueli also served as BRCM s Vice President of Research and Development from 1991 to May 2003 and as a technology advisor from May 2008 to December 2009. Dr. Samueli has also been a Professor in the Electrical Engineering Department at the University of California, Los Angeles since 1985 (on leave of absence since 1995) and a Distinguished Adjunct Professor in the Electrical Engineering and Computer Science Department of the University of California, Irvine since 2003. Prior to BRCM, Dr. Samueli was the Chief Scientist and one of the founders of PairGain Technologies. From 1980 until 1985, he was employed in various engineering management positions in the Electronics and Technology Division of TRW,

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Inc. Dr. Samueli is a Fellow of the Institute of Electrical and Electronics Engineers (IEEE), a Fellow of the American Academy of Arts and Sciences, and a Member of the National Academy of Engineering. Dr. Samueli served as Chairman or Co-Chairman of the board of directors of BRCM from 1991 to May 2008 and from May 2011 to January 2016. He received a B.S., M.S. and Ph.D. in Electrical Engineering from the University of California, Los Angeles. He is a named inventor in 75 U.S. patents.

Mark D. Brazeal has served as our Chief Legal Officer since April 2017. Mr. Brazeal is responsible for the legal, governance and compliance functions across the company. Prior to his current role, he served as the Chief Legal Officer and Senior Vice President, IP Licensing for SanDisk Corporation, from December 2014 until it was acquired by Western Digital Corporation in 2016. Before joining SanDisk, Mr. Brazeal spent 15 years at BRCM in various positions of increasing responsibility, most recently as the Senior Vice President and Senior Deputy General Counsel in charge of all commercial, operational, IP licensing and litigation matters for BRCM. Prior to that, Mr. Brazeal was an attorney in the transactional and IP groups at the law firms of Wilson Sonsini Goodrich & Rosati in Palo Alto, CA, Yuasa & Hara in Tokyo, Japan and Howrey & Simon in Washington, D.C. He earned a J.D. and a B.A. in American Government from the University of Virginia.

Bryan T. Ingram has served as our Senior Vice President and General Manager, Wireless Semiconductor Division since November 2015 and prior to that served as our Senior Vice President and Chief Operating Officer from April 2013. Mr. Ingram previously served as our Senior Vice President and General Manager, Wireless Semiconductor Division from November 2007 and as Vice President of that division from December 2005. Prior to the closing of our acquisition of the Semiconductor Products Group (SPG) of Agilent Technologies, Inc., Mr. Ingram was the Vice President and General Manager, Wireless Semiconductor Division of SPG. He has held various other positions with Hewlett-Packard Company and Agilent Technologies, Inc. Mr. Ingram joined Hewlett-Packard Company in 1990.

Kirsten M. Spears has served as our Chief Accounting Officer since March 2016 and as our Vice President and Corporate Controller since May 2014. Prior to our acquisition of LSI, Ms. Spears served as Vice President and Corporate Controller of LSI. She joined LSI in September of 1997 and held a number of management positions in accounting and reporting before becoming the Corporate Controller in 2007. Before joining LSI, Ms. Spears worked for Price Waterhouse LLP in audit; for Raychem Corporation, managing a variety of accounting functions; and for Bank of America, managing branch operations.

Our executive officers are appointed by, and serve at the discretion of, our Board. There are no family relationships among our directors and executive officers.

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COMPENSATION DISCUSSION AND ANALYSIS

The following Compensation Discussion & Analysis (the CD&A) describes the philosophy, objectives and structure of our Fiscal Year 2017 executive compensation program. This CD&A is intended to be read in conjunction with the tables and other information beginning on page 48, which provide further historical compensation information for our named executive officers.

Our named executive officers (our NEOs) for Fiscal Year 2017 were:

Hock E. Tan, President and Chief Executive Officer (our CEO);

Thomas H. Krause, Jr., Chief Financial Officer (our CFO);

Charlie B. Kawwas, Ph.D., Senior Vice President and Chief Sales Officer;

Mark D. Brazeal, Chief Legal Officer; and

Bryan T. Ingram, Senior Vice President and General Manager, Wireless Semiconductor Division.

I. Executive Summary: Fiscal Year 2017 Company Performance and Key Pay Decisions

Our Fiscal Year 2017 performance continued to be strong on many measures, with exceptional gains in total shareholder return (TSR), robust revenue growth and the successful integration of BRCM. Our executive compensation program is structured around the achievement of near-term financial and operational targets and longer-term business objectives and strategies. We believe in rewarding performance; likewise, we believe pay should reflect underperformance, when that occurs. We seek to closely align our executives interests with those of our shareholders and, accordingly, allocate a significant portion of our executives compensation opportunity to equity-based compensation, the value of which depends on our performance relative to our peers.

Our Financial Performance

Under our CEO s leadership, we have established a track record of delivering strong financial results and creating long-term sustained value for our shareholders.

Total Shareholder Return Our TSR, based on an investment of $100 in our ordinary shares on the first day of fiscal year 2012, continued to be very strong on both an absolute and relative basis over the last five years.

For Fiscal Year 2017, our TSR increased 52.1%, significantly surpassing our peer group median, as well as the S&P 500 Index (the S&P 500), which rose by 23.9%.

In the last five fiscal years, our cumulative TSR has increased by 52.0% annually, and has significantly outperformed our peer group median and the S&P 500.

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Revenue Our GAAP revenue continued to show strong growth as well, reaching $17.6 billion in Fiscal Year 2017, a 33% increase over Fiscal Year 2016.

Operating Income Fiscal Year 2017 GAAP operating income increased $2,792 million or 683% over Fiscal Year 2016. Fiscal Year 2017 non-GAAP operating income increased $2,691 million or 51% over Fiscal Year 2016. Please see page 39 for a reconciliation of GAAP operating income to non-GAAP operating income.

Cash Flow We generated $5,482 million in free cash flow (cash flow from operations of $6,551 million less capital expenditures of $1,069 million) in Fiscal Year 2017, a 104% increase over Fiscal Year 2016. Fiscal Year 2017 ended with $11,204 million in cash and cash equivalents, a 262% increase over Fiscal Year 2016, which included $3,980 million of net proceeds from the issuance of debt securities that was subsequently used to fund our acquisition of Brocade Communications Systems, Inc. (Brocade).

Return of Capital to our Shareholders Our strong cash flow in Fiscal Year 2017 enabled us to return an aggregate of $1,745 million to our shareholders in cash dividends during Fiscal Year 2017, and allowed us to substantially increase our dividend going into Fiscal Year 2018. Over the past five fiscal years we have increased the quarterly interim dividends paid to our shareholders from $0.17 per ordinary share to $1.02 per ordinary share. In our first fiscal quarter of 2018 we paid an interim quarterly dividend of $1.75 per share, an increase of 72% over the quarterly interim dividend paid in the fourth fiscal quarter of 2017.

Our Strategic Performance

During Fiscal Year 2017, we achieved a number of important strategic objectives, including the successful integration of BRCM, while remaining focused on our core operations and delivering strong operating performance as well as share price performance

We have completed several major acquisitions since 2013, and have a proven track record of successfully integrating and growing businesses we acquire, to create value for our shareholders, employees and customers.

We completed our acquisition of BRCM on February 1, 2016, creating a global, diversified leader in wired and wireless communication semiconductors. In less than two years, we successfully completed the integration of BRCM into our infrastructure as planned, de-levering its balance sheet and meaningfully increasing revenues and profitability. Since the completion of the Acquisition, our share price has appreciated 55%, ranking in the top 10% of the S&P 500 during that period.

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We also successfully prepared for, and three weeks after the end of Fiscal Year 2017, successfully completed, our acquisition of Brocade, strengthening our position as a leading provider of enterprise storage and networking solutions and enabling us to better serve our original equipment manufacturing customers.

We continued to focus the scope of our business, divesting substantially all of the non-core BRCM businesses held for sale.

We delivered on projected synergies across the combined business.

Fiscal Year 2017 Compensation Highlights and Key Decisions

Cash Incentive Payouts Reflected Positive 2017 Company Performance.

Payouts under the Fiscal Year 2017 Annual Performance Bonus Plan (the APB Plan), our annual cash incentive bonus plan, were tied to challenging pre-established annual corporate and divisional or functional performance goals, as well as the individual contributions and performance of each executive.

Each of our adjusted non-GAAP revenue and adjusted non-GAAP operating margin (defined below) attainment for the year exceeded the maximum plan performance level, which together resulted in 150% attainment of the corporate performance goals.

All of the divisional or functional performance attainment exceeded the target plan performance levels and some exceeded the maximum plan performance level. This mix in attainment levels was due in part to differing business conditions across our various businesses.

As a result of their individual performance, our NEOs received individual performance multipliers ranging from 120% to 150%, including 150% for Mr. Tan, our CEO. These multipliers resulted in APB Plan payouts ranging between 162% and 225% of target for our NEOs under the APB Plan. The aggregate amount paid to our NEOs under the APB Plan increased to $6.3 million in Fiscal Year 2017 from $4.2 million in Fiscal Year 2016.

No Increases to Base Salaries or Target Bonus Opportunities

The Compensation Committee and the Independent Directors, in the case of our CEO, reviewed and approved the target cash compensation levels for our NEOs in Fiscal Year 2017 (the sum of base salary and target annual cash incentive bonus opportunity) and determined that, other than in connection with new appointments:

The salaries of our NEOs were determined to be in alignment with the competitive market and, thus, no increases were made to any of their base salaries for Fiscal Year 2017.

Target annual cash incentive bonus opportunities for Fiscal Year 2017 under the APB Plan were set at the same levels as the prior year for all NEOs.

Our CEO s Long-Term Incentive Compensation was 100% Performance-Based.
During Fiscal Year 2017, the Independent Directors granted Mr. Tan a performance-based RSU (PSU) award consisting of an aggregate of 168,000 units, which gives him the opportunity to earn up to 756,000 ordinary shares based on our TSR performance as compared to the S&P 500 (Relative TSR), as well as our absolute TSR over a three-year and four-year period. This PSU award is a multi-year grant and when granting the award the Independent Directors intended that no further awards would be granted to Mr. Tan that could be earned or vest through 2021. No service-based awards were granted to Mr. Tan in Fiscal Year 2017, other than a service-based RSU granted in lieu of a cash payment in respect of a portion of his bonus under the Fiscal Year 2016 APB Plan.

Mr. Tan has served as our President and CEO since March 2006 and during that time has delivered exceptional value to our shareholders. Under Mr. Tan s leadership, our annual revenues have grown from $1.4 billion in Fiscal Year 2006 to $17.6 billion in Fiscal Year 2017, and our market capitalization has grown from $3.2 billion since our initial public offering in 2009 to over $100 billion as of the end of Fiscal Year 2017. The

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Independent Directors believe that it is very important to continue to retain and motivate Mr. Tan to lead our Company over the next four years based on this history of exceptional performance.

This PSU award is intended to incentivize Mr. Tan to continue to lead us to sustained, superior financial and operational performance through 2021, to provide a substantial long-term retention incentive to Mr. Tan and to reinforce our pay-for-performance philosophy to our shareholders.

The Independent Directors used a Relative TSR design because the actual value realized by Mr. Tan will be well-aligned with our performance and the value created for our shareholders. While the overall grant value of the award shown in the Fiscal Year 2017 Summary Compensation Table appears substantial (due in part to the multi-year nature of the award and in part to the accounting methodology used to determine the grant date value), the amounts Mr. Tan may earn will only be exceptional if our Relative TSR is exceptional. If our Relative TSR is average, the amounts Mr. Tan earns is intended to align with the market median pay for CEOs within our compensation peer group. For example, if our Relative TSR equals the 50th percentile of the S&P 500 for the performance periods, at a stock price of $237.99 per share (closing price per ordinary share on the grant date), Mr. Tan would realize approximately $10 million per year on an annualized basis (though the award will only be earned in 2020 and 2021). This annualized amount is aligned with our compensation peer group practices for annual long-term CEO compensation grant values.

The Independent Directors structured this PSU award as a multi-year award in part because the multi-year grant awarded to Mr. Tan in 2013, was very successful and was associated with significant growth for our Company aligned with significant share price appreciation for our shareholders. The Independent Directors also believed that granting Mr. Tan a multi-year award would be more effective than smaller annual awards in retaining his services and incentivizing him to deliver superior long-term performance.

When designing this PSU award, the Independent Directors also took into account shareholder feedback, the recommendation of the Compensation Committee, and the advice of the Compensation Committee s external, independent compensation consultant.

Performance is based on Relative TSR as opposed to share price contingency metrics.

Maximum potential payout is limited to the target amount if our absolute TSR is negative for a performance period, regardless of how well we outperform the S&P 500.

The amounts Mr. Tan may earn in 2020 and 2021 under this PSU award are entirely dependent upon, and will be aligned with, our Relative TSR performance.

This PSU award vests in two overlapping performance periods, one three-year performance period ending in 2020 (Performance Period #1) and one four-year performance period ending in 2021 (Performance Period #2, together with Performance Period 1, the Performance Periods) as follows:

100% of the target number of ordinary shares (84,000 ordinary shares) will be earned with respect to a Performance Period if our Relative TSR is at or above the 50^{th} percentile of the S&P 500;

No ordinary shares will be earned with respect to a Performance Period if our Relative TSR is below the 25^{th} percentile of the S&P 500;

25% of the target number of ordinary shares (21,000 ordinary shares) will be earned with respect to a Performance Period if our Relative TSR is at or above the 25^{th} percentile of the S&P 500;

300% of the target number of ordinary shares (252,000 ordinary shares) will be earned with respect to a Performance Period if our Relative TSR is at or above the 75^{th} percentile of the S&P 500; and

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If our Relative TSR falls between these percentiles, the number of ordinary shares earned will be determined using linear interpolation.

If our Relative TSR for Performance Period #2 is at or above the 90th percentile of the S&P 500 and our absolute TSR is not negative, Mr. Tan will earn the maximum amount available under the award, which is 756,000 ordinary shares in aggregate over the two Performance Periods.

No more than the target number of ordinary shares (84,000 ordinary shares) may be earned with respect to a Performance Period if our absolute TSR is negative. This PSU award requires continued service through the completion of each Performance Period to earn the ordinary shares.

Other NEO Equity Awards Consisted of a Mix of Performance-based and Service-based Awards

To align our NEOs interests with those of our shareholders, in Fiscal Year 2017 a significant portion of the equity compensation awarded to our other NEOs were PSU awards that may be earned, if at all, based on our Relative TSR and absolute TSR performance over four overlapping performance periods beginning on the grant date and ending on each of March 14, 2018, 2019, 2020 and 2021, subject to the NEO remaining employed by us as of the end of each performance period.

Key Takeaways

We recorded substantial financial, operational and strategic achievements in Fiscal Year 2017, delivering exceptional shareholder value. The Compensation Committee and our Board remain committed to ensuring that our executives are focused and incentivized to enhance the long-term sustainable shareholder value.

Our executive compensation program is strongly tied to enhancing shareholder value and increasing our TSR over multi-year periods

100% of our CEO s Fiscal Year 2017 long-term incentive compensation is performance-based

We have significantly increased our absolute TSR since our initial public offering in 2009 by 1,644%.

Our PSU awards are tied to our Relative TSR and absolute TSR performance.

The Compensation Committee s actions reflect shareholder feedback

The Compensation Committee and members of management have conducted substantial shareholder outreach over the last several years, as we believe listening to and understanding the concerns and views of our shareholders is an important factor in designing an effective executive compensation program.

In 2016, the Compensation Committee solicited significant shareholder feedback and they and our Independent Directors took that feedback into consideration when designing our CEO s Fiscal Year 2017 PSU award. Specifically, the sole performance criteria of his award are pre-established relative and absolute TSR performance objectives, to further align his interests with those of our shareholders.

Consistent with this emphasis on delivering sustainable long-term value creation, beginning in Fiscal Year 2017, the Compensation Committee designed the PSU awards granted to our other executives to also be subject solely to relative and absolute TSR performance metrics.

Overview of Our Executive Compensation Program

The Compensation Committee believes that a significant portion of our executives target total direct compensation should be dependent upon our performance. Our executive compensation program is designed to reward our executives for producing sustainable growth in share value, consistent with our strategic plan, to attract and retain top talent and to align their interests with the interests of our shareholders.

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Our annual, direct compensation consists of three main components:

Base Salary	Individual salaries are based on an executive s responsibilities. Salaries are set to be competitive with market and industry norms, and to reflect individual performance.
Short-Term Incentives (STI)	The APB Plan is intended to reward the achievement of pre-established annual corporate and divisional or functional performance goals, as well as the individual contributions and performance of each executive. In Fiscal Year 2017, our corporate performance goals were (i) non-GAAP revenue and (ii) non-GAAP operating income as a percentage of non-GAAP revenue, excluding the expenses related to the APB Plan.
Long-Term Incentives (LTI)	Equity awards, in the form of service-based RSUs and PSUs, are granted to incentivize our executives to grow long-term sustainable shareholder value. Further, they serve as retention tools for our key executives, and are intended to reflect the value we place on their contribution to our Company. ***Our CEO s Fiscal Year 2017 LTI award is 100% performance-based.***

Target Total Direct Compensation

The following charts compare the percentage breakdown of target total direct compensation for Fiscal Year 2017 for our CEO compared to our other NEOs. This consists of base salary, target STI, and target LTI awards granted to the NEOs during the fiscal year (divided between service-based RSUs and PSUs) based on the fair market value of the awards on the grant date. As Mr. Tan s Fiscal Year 2017 PSU award is a multi-year award, the chart below annualizes this PSU award over four years, assuming target performance level attainment.

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Executive Compensation Program Governance

Best Practices We Employy		Practices We Do Not Employ
Majority of CEO and other NEO compensation tied to long-term performance	X	No incentive plan designs that encourage excessive risk taking
Performance metrics are directly tied to value creation for shareholders	X	No perquisites, other than in modest amounts
Caps on cash and equity incentive plan payouts	X	No hedging and short sales of our securities
Change in Control payments and benefits only paid upon double trigger	X	No pledging of our securities
Compensation Committee is comprised entirely of independent directors	X	No re-pricing of underwater share options
Compensation Committee engages an independent compensation consultant	X	No excise tax gross-ups
Robust executive stock ownership guidelines	X	No supplemental retirement and pension benefits
Compensation Committee regularly meets in executive session without management present	X	No guaranteed bonuses. Executive bonuses are 100% performance-based
Active shareholder engagement	X	No ordinary dividends on unvested awards
Annual risk assessment of all of our compensation programs		

CEO compensation is reviewed and approved by the Independent Directors

Shareholder Engagement

Over the last several years we have conducted significant shareholder outreach efforts. In Fiscal Year 2016, we contacted shareholders beneficially owning over 45% of our then outstanding ordinary shares to discuss our compensation philosophy, structure and then recent Compensation Committee actions and decisions. Our then Chairman of the Compensation Committee participated in those discussions. Topics that were discussed included:

- our Independent Directors approach to setting Mr. Tan s LTI compensation;
- the rationale for choosing our incentive compensation performance goals and related target levels; and
- how our executive compensation program design has provided incentives to Mr. Tan and our other executives for significantly increasing the size and diversification of our Company through acquisitions.

These shareholders indicated that they were supportive of our then recent compensation actions and decisions and program design. The input received from our shareholders was reported to the Compensation Committee and to our Board.

Say-on-Pay and Frequency Vote

At our 2017 AGM, we submitted our executive compensation program to a non-binding, advisory vote of our shareholders (the say-on-pay proposal). Shareholders representing more than 88% of ordinary shares represented in person or by proxy at the meeting and entitled to vote on the matter voted in favor of the say-on-pay proposal. Following the 2017 AGM, the Compensation Committee reviewed the results of the

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say-on-pay proposal. In light of this approval, the Compensation Committee did not make any significant changes to our executive compensation program other than setting the performance goals under the performance-based RSUs based on both relative and absolute TSR, rather than based on a share price contingency metric, based, in part, on shareholder feedback received in Fiscal Year 2016 and in connection with our 2017 AGM.

Additionally, at our 2017 AGM, shareholders representing a majority of ordinary shares represented in person or by proxy at the meeting and entitled to vote on the matter voted in favor of voting on a say-on-pay proposal annually, consistent with our Board s recommendation. Our Board has determined to submit say-on-pay annually until the next required say-on-pay frequency vote.

II. Compensation Philosophy and Objectives

Our executive compensation program is designed to achieve the following:

- attract qualified, experienced and talented executives in a highly competitive market;
- retain, motivate and reward these executives whose skills, knowledge and performance are critical to our on-going success;
- encourage our executives to focus on the achievement of our corporate financial and operational performance goals by aligning their APB Plan payout to the achievement of pre-established annual corporate and divisional or functional goals, as well as the individual contributions and performance of each executive; and
- align our executives interests with those of our shareholders by linking a significant portion of each executive s total direct compensation opportunity to returns realizable by our shareholders in the form of PSU awards that are subject to the attainment of pre-established performance-based objectives, and the rest of which vest based on service over four years.

Equity awards are a long-term retention tool for key executives, intended to reflect the value we place on their expected contributions to our Company. When granting equity awards or, in the case of our CEO, when recommending an equity award to the Independent Directors for approval, the Compensation Committee considers each executive s level of experience and expertise and overall value to us, as well as how much vested and unvested equity he or she then holds.

The Compensation Committee has adopted a compensation philosophy that is intended to keep our executives target total cash compensation (base salary plus target APB Plan opportunities) competitive with that of compensation for similarly situated executives at other companies (i) in our compensation peer group and (ii) included in the third-party market salary surveys it reviews. Generally, where the Compensation Committee believes that the positions in the market match our internal roles, it views target total cash compensation as competitive when the compensation falls within the 25th to 75th percentiles of the competitive market, dependent on the area of responsibility. The Compensation Committee believes that positioning target total cash compensation within this range of the market provides us a competitive position for attracting and retaining executives. However, the Compensation Committee bases its compensation decisions on the needs of our Company and an executive s level of expertise, experience and marketability and will make exceptions to this philosophy when it determines it to be necessary or appropriate. As a result, target total cash compensation for an executive may fall outside the referenced range from time to time.

III. Compensation Determination Process

Role of the Compensation Committee

The Compensation Committee devotes significant time throughout the year to our executive compensation program to ensure that it aligns executive pay with corporate performance and incentivizes our executives to pursue corporate strategic and financial goals that will create sustainable, long-term shareholder value.

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The Compensation Committee reviews and approves compensation for our key executives, except for our CEO, which is reviewed and approved by the Independent Directors based on recommendations from the Compensation Committee.

Individual Executive Compensation Assessment

In addition to market compensation data provided by our independent compensation consultant, the Compensation Committee (and, in the case of our CEO, the Independent Directors) considers the following information for each executive when determining his or her compensation:

- current base salary, target ABP Plan opportunities (and prior fiscal year payouts), the accumulated value of outstanding and unvested equity awards and other benefits; and

- our CEO s recommendation on compensation and individual performance (other than himself), the executive s performance and his or her importance to our Company, among other things.

This information helps the Compensation Committee and the Independent Directors, in the case of our CEO, to understand the long-term retentive elements and total compensation being delivered to our executives.

Internal Pay Parity

While we do not maintain a formal policy regarding internal pay parity, it is often considered as a factor by the Compensation Committee and the Independent Directors when determining compensation.

Our CEO is compensated at a higher level than our other executives because he has a significantly higher level of responsibility, accountability and experience. Mr. Tan also receives more of his target total direct compensation in the form of LTI compensation through PSU awards as compared to the other executives. Given Mr. Tan s responsibility for our overall performance, the Independent Directors believe that compensating him at a higher level than our other executives and weighting his total compensation more heavily toward long-term, performance-based incentive compensation is consistent with market practice, appropriately reflects his contributions and directly aligns his incentives with the interests of our shareholders.

Compensation Risk Oversight

While our Board has overall responsibility for risk oversight, each of the committees of our Board regularly assesses risk in connection with executing their responsibilities. The Compensation Committee reviews and discusses those risks that relate to all of our compensation policies and practices and it does not believe that our compensation policies encourage excessive or inappropriate risk taking.

Role of Compensation Consultant

In Fiscal Year 2017, Compensia, Inc. (Compensia) provided consulting services to the Compensation Committee and the Independent Directors, including the preparation of an assessment of executive compensation based on an analysis of market compensation data. In addition, the Compensation Committee relied on Compensia for periodic updates on regulatory developments and market trends related to executive compensation matters. Compensia does not provide any other services to us other than advising the Compensation Committee and the Independent Directors on compensation-related matters.

The Compensation Committee has assessed the independence of Compensia pursuant to the six independence factors set forth in the SEC and Nasdaq rules and has concluded that Compensia is independent, and that its work for the Compensation Committee does not raise any conflict of interest.

IV. Compensation Competitive Analysis

The Compensation Committee works with Compensia to develop a meaningful compensation peer group for purposes of understanding competitive market compensation practices. This peer group is evaluated annually for comparative purposes only; the Compensation Committee does not benchmark any pay

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components or target total direct compensation to a specific percentile. However, the Compensation Committee and, in the case of our CEO, the Independent Directors view generally compensation as competitive when it falls within the 25th to 75th percentile range relative to our compensation peer group. In the absence of relevant competitive data, the Compensation Committee reviews industry-based market compensation survey data as described below.

In August 2016, the Compensation Committee approved the compensation peer group for Fiscal Year 2017, which appears below. The following selection criteria were considered when developing our compensation peer group:

- **Revenues**: comparability across annual revenue, generally 0.5 to 2.0 times that of Broadcom s;

- **Market capitalization**: market capitalizations that generally fall between 0.3 to 3.0 times that of our Company; and

- **Industry**: companies in semiconductor-related and other technology-focused industries having a similar scale.

Fiscal Year 2017 Peer Group			
Agilent Technologies, Inc.	Corning, Inc.	Micron Technology, Inc.	TE Connectivity Ltd.
Applied Materials, Inc.	eBay, Inc.	Oracle Corporation	Texas Instruments, Inc.
Cisco Systems, Inc.	Emerson Electric Company	Qualcomm Incorporated	Thermo Fisher Scientific, Inc.
Cognizant Technology Solutions Corporation	Intel Corporation	Seagate Technology PLC	Western Digital Corporation
	Lam Research Corporation		

	Percentile	**Revenue ($mm)(1)**	**Market Capitalization ($mm)(2)**
Fiscal Year 2017 Peer Group	25th	$10,032	$16,321
	Median	$12,744	$30,796
	75th	$22,200	$61,679
Broadcom Limited		$10,892	$61,869
	Rank	**28%**	**75%**

(1) Represents publicly reported revenue for the trailing four quarters ended July 30, 2016.

(2) As of July 15, 2016, using publicly reported data available at such date.

In September 2017, the compensation peer group for Fiscal Year 2018 was updated to reflect the growth in our revenue and market capitalization. Agilent Technologies, Inc., Lam Research Corporation and Seagate Technology PLC were removed due to their revenues or market capitalizations falling below the financial selection criteria set forth above. Companies added to the peer group were Mastercard, Inc., NVIDIA Corporation, PayPal Holdings, Inc., The Priceline Group, Inc., and Visa Inc., which were viewed as appropriate peers because they have revenues and market capitalizations aligned with the applicable selection criteria detailed above, even though some of these companies do not operate in the semiconductor-related or other technology-focused industry.

Where the peer group data does not provide sufficient information for a particular executive position, the Compensation Committee reviews industry-based market compensation survey data (market salary surveys) from the following data sources:

- Radford Global Technology Survey;
- Radford Global Sales Survey; and
- Mercer High Tech Salary Survey (Asia).

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V. Elements of Executive Compensation

The principal components of our executive compensation program are:

- base salary;
- an annual cash incentive bonus plan;
- LTI compensation in the form of equity awards, including a substantial weighting toward performance-based RSUs;
- severance and change in control payments and benefits; and
- modest perquisites and other personal benefits.

Base Salary

We believe that a competitive base salary is an important component of our compensation program designed to attract, engage and retain key executives. Base salaries provide fixed, baseline compensation and are set at levels intended to reflect an executive s level and scope of responsibility, to be within a competitive range for similar positions at the companies in our compensation peer group and/or in the market salary surveys, and taking into account internal pay parity among our executives. The base salaries of our key executives are reviewed annually by the Compensation Committee.

Our CEO makes recommendations to the Compensation Committee with respect to base salary adjustments for key executives (other than himself). The Compensation Committee reviews and considers several factors in determining annual adjustments to an executive s base salary, including:

- economic and business conditions and outlook;
- individual performance throughout the prior fiscal year, including senior leadership ability and fiscal responsibility;
- the actual pay rate of our executives as compared to market pay rates from the compensation peer group data and market survey data; and
- internal pay parity.

The Compensation Committee reviews and considers many factors in determining individual performance for the purposes of adjusting base salaries. These factors include such measures as division or function performance against budget, achievement of divisional or functional goals, new product introductions and corporate strategy implementation.

For Fiscal Year 2017, the Compensation Committee and, in the case of our CEO, the Independent Directors elected to maintain the base salary for our NEOs at their Fiscal Year 2016 levels.

NEO	Title	Base Salary (USD) Effective July 1, 2016	Base Salary (USD) Effective July 1, 2017	% Change
Hock E. Tan	President and Chief Executive Officer	$1,100,000	$1,100,000	0%
Thomas H. Krause Jr.	Chief Financial Officer	$ 371,158	$ 400,000[1]	7.8%
Charlie B. Kawwas, Ph.D.	Senior Vice President and Chief Sales Officer	$ 488,529	$ 488,529	0%
Mark D. Brazeal[2]	Chief Legal Officer		$ 450,000	0%
Bryan T. Ingram	Senior Vice President and General Manager, Wireless Semiconductor Division	$ 592,250	$ 592,250	0%

(1) In connection with his appointment to CFO, Mr. Krause s base salary was increased to $400,000 effective October 31, 2016.

(2) Mr. Brazeal s base salary was effective as of his hire date of March 27, 2017.

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Annual Cash Incentive Bonus Plan

We believe that a significant portion of our executives target total direct compensation should be dependent upon performance. We use the APB Plan to provide a performance-based annual cash incentive opportunity for our executives. The APB Plan is designed to encourage and motivate our CEO to achieve overall corporate goals and our other executives to achieve both corporate and divisional or functional goals, and to drive positive contribution to our Company s growth and performance.

Each executive is annually assigned a specified target annual cash incentive bonus opportunity under the APB Plan, expressed as a percentage of his or her base salary. The Compensation Committee considers the compensation peer group data and market survey data as one factor in determining an executive s target annual cash incentive bonus opportunity and, in the case of our CEO, its recommendation to the Independent Directors. In addition, the Compensation Committee determines or, in the case of our CEO, recommends to the Independent Directors for approval, target annual cash incentive bonus opportunities based on an executive s experience in his or her role with us and his or her level of responsibility, which the Compensation Committee believes directly correlates to his or her ability to influence corporate and operational results.

Fiscal Year 2017 APB Plan

The target annual cash incentive bonus opportunities for our NEOs for Fiscal Year 2017, other than in connection with new appointments, remained the same as for Fiscal Year 2016.

Target Annual Cash Incentive Bonus Opportunities

NEO	APB Plan Target Bonus (as a % of base salary)
Hock E. Tan	150%
Thomas H. Krause Jr.[(1)]	75%
Charlie B. Kawwas, Ph.D.	75%
Mark D. Brazeal	60%
Bryan T. Ingram	100%

(1) In connection with Mr. Krause s appointment as CFO, his target bonus percentage under the APB Plan increased from 60% of base salary to 75% of base salary.

Annual cash incentive bonuses under the APB Plan are calculated as follows:

Bonuses under the APB Plan are payable to our NEOs in cash, with the exception of our CEO in certain circumstances. In the event the Independent Directors assign our CEO an individual performance multiplier (discussed in more detail below) greater than 100%, they may elect to pay the difference between the dollar amount of our CEO s actual annual cash incentive bonus amount and the dollar amount of his annual cash incentive bonus calculated using a performance factor of 100% in the form of an equity award under the 2009 Plan. The type and terms of any such equity award would be determined by the Independent Directors. The Independent Directors believe that this feature gives them the flexibility to further incentivize our CEO to focus on our mid-term to long-term performance and to further provide for value creation for our shareholders, to more closely align our CEO s interests with those of our shareholders generally, and to provide additional retention incentive to our CEO.

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Corporate Performance Components

The corporate performance goals for the Fiscal Year 2017 APB Plan were:

- non-GAAP revenue, which included the effect of acquisition-related purchase accounting adjustments relating to licensing revenue; and

- non-GAAP operating income as a percentage of non-GAAP revenue, adjusted to exclude the effects of provisions or accruals for anticipated payouts under the APB Plan, which would otherwise have the effect of reducing non-GAAP operating income margin, referred to as non-GAAP operating margin.

Each goal carried an equal weighting of 50% of the corporate performance component. In determining the actual attainment of these goals, the calculation of non-GAAP revenue and non-GAAP operating margin also excluded the financial effects of extraordinary items not considered when the performance goals were originally set.

The target attainment level for non-GAAP revenue for Fiscal Year 2017 was set at $15,716 million, and the maximum attainment level was set at $16,502 million. The target attainment level for non-GAAP operating margin for Fiscal Year 2017 was set at 44.9%, and the maximum attainment level was set at 46.9%. These target and maximum attainment levels were established by the Compensation Committee, based on the recommendation of our CEO, and approved by the Independent Directors. They were set at levels significantly above our Fiscal Year 2016 actual performance levels and were designed to be difficult to attain and to require substantial effort to achieve.

Divisional or Functional Performance Components

The Compensation Committee, following consideration of our CEO s recommendations (with respect to executives other than himself), determined an executive s divisional or functional goals and sets their weightings based on its assessment of the business requirements of the particular division or function to which the goals relate and the relative importance of the goals to the division or function. Each divisional or functional goal was set by the Compensation Committee to be difficult to attain and to require substantial effort on behalf of the division or function, and the NEO in charge of the division or function, to achieve. The table below under *Fiscal Year 2017 APB Plan Attainment and Payout Amounts* sets forth the divisional and functional goals for Fiscal Year 2017.

Individual Performance Multiplier

The final payouts under the APB Plan include the effect of each NEO s applicable individual performance multiplier. Each individual NEO s performance multiplier (other than our CEO s) is approved by the Compensation Committee based, in part, on the recommendations of our CEO and by the Independent Directors in the case of our CEO with input from the Compensation Committee. In evaluating individual performance to determine the multiplier, the Compensation Committee considers the requirements of the NEO s position, including the achievement of the divisional or functional goals, fiscal responsibility as determined by the Compensation Committee with input from our CEO, the NEO s senior leadership ability, and how each of these factors impact the overall performance of the NEO s division or function. Based on their respective division or function s levels of performance and their individual contribution to that performance, the Compensation Committee or, in the case of our CEO, the Independent Directors, assigns each NEO an individual performance multiplier of between 50% and 150%. NEOs who consistently meet or exceed the requirements of their position, as determined by the Compensation Committee, receive an individual performance multiplier of between 100% and 150%. NEOs who meet some, but not all, of the requirements of their position or for whom the Compensation Committee believes that improvement is needed receive a bonus multiplier of between 50% and 100%.

Fiscal Year 2017 APB Plan Attainment

Corporate Performance Components

In December 2017, the Compensation Committee and the Independent Directors determined that we achieved Fiscal Year 2017 adjusted non-GAAP revenue of $17,658 million and adjusted non-GAAP operating

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margin of 48.1%, which were above the pre-established maximum attainment levels of performance. The following tables show the non-GAAP revenue and non-GAAP operating margin actually achieved for Fiscal Year 2017 and used for the purposes of determining the level of achievement of the corporate performance goals under the Fiscal Year 2017 APB Plan.

Non-GAAP Revenue Performance Goal Attainment

Fiscal Year 2017 Non-GAAP Revenue Target Attainment Level (in millions)	Fiscal Year 2017 Non-GAAP Revenue Maximum Attainment Level (in millions)	Fiscal Year 2017 Non-GAAP Revenue Achieved (in millions)	Fiscal Year 2017 Revenue from Acquired Businesses (in millions)	Fiscal Year 2017 APB Plan Adjusted Non-GAAP Revenue Achieved (in millions)
$15,716	$16,502	$17,665[(1)]	$(7)[(2)]	$17,658

(1) Non-GAAP revenue is calculated from our consolidated audited financial statements in our 2017 Form 10-K by adding to our $17,636 million of GAAP revenue $29 million of licensing revenue.

(2) Represents revenue from a business acquired after Fiscal Year 2017 performance goals were set.

Non-GAAP Operating Margin Performance Goal Attainment

Fiscal Year 2017 Non-GAAP Operating Margin Target Attainment Level	Fiscal Year 2017 Non-GAAP Operating Margin Maximum Attainment Level	Fiscal Year 2017 Non-GAAP Operating Income Achieved (in millions)	Provisions or Accruals for Anticipated Payouts Under APB Plan (in millions)	Other Provisions or Accruals, Net (in millions)	Fiscal Year 2017 APB Plan Adjusted Non-GAAP Operating Income Achieved (in millions)	Fiscal Year 2017 APB Plan Adjusted Non-GAAP Operating Margin Achieved
44.9%	46.9%	$8,011[(1)]	$458	$16[(2)]	$8,485	48.1%

(1) Non-GAAP operating income is calculated from our consolidated audited financial statements in our 2017 Form 10-K by adding to our $2,383 million GAAP operating income: $29 million related to the acquisition-related purchase accounting revenue adjustment, $4 million related to the acquisition-related purchase accounting effect on inventory, $4,275 million related to the amortization of acquisition-related intangibles ($2,511 million reported as amortization of intangible assets as part of cost of products sold and $1,764 million reported in amortization of intangible assets as part of operating expenses), $920 million related to share-based compensation expense ($64 million reported as part of cost of

products sold and $856 million reported as part of operating expenses), $180 million related to restructuring charges ($19 million reported as part of cost of products sold and $161 million reported as part of operating expenses), $98 million in acquisition-related costs ($1 million reported as part of cost of products sold and $97 million reported as part of operating expenses), and $122 million in litigation settlements.

(2) Represents expenses of a business acquired after Fiscal Year 2017 performance goals were set, as well as extraordinary expenses not considered at the time performance goals were set.

Corporate Performance Attainment Level

Corporate Performance Goals	Actual Fiscal Year 2017 Performance (in millions)	As a % of Target Attainment	Weight	Weighted Attainmen
Non-GAAP Revenue	$17,658	150%	50%	75%
Non-GAAP Operating Margin	48.1%	150%	50%	75%
Total Attainment				150%

Divisional or Functional Performance Components

For purposes of the Fiscal Year 2017 APB Plan, the Compensation Committee determined an executive s divisional or functional performance percentage based on the achievement of specified goals by the division or function overseen by him or her. In December 2017, the Independent Directors and the Compensation

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Committee determined that the divisional or functional goals had been achieved at the levels set forth in the table below under *Fiscal Year 2017 APB Plan Attainment and Payout Amounts*.

Individual Performance Multiplier

The Compensation Committee, with input from our CEO, determined that each of our NEOs (other than the CEO) should receive an individual performance multiplier of between 120% and 130% based on these individuals respective contributions towards the corporate goal achievements and their respective divisional or functional achievements.

The Independent Directors, based upon the recommendation of the Compensation Committee, determined that Mr. Tan should receive a performance multiplier of 150% for his performance in delivering extremely strong financial and operational results, above the APB Plan maximum performance goals.

Each of the corporate and divisional or functional goals for our NEOs, and their respective weighting is described in the following table.

Fiscal Year 2017 APB Plan Attainment and Payout Amounts

Name	Bonus Target Percent	Fiscal Year 2017 Bonus Goals	Fiscal Year 2017 Bonus Achievement	Fiscal Year 2017 Payout Amour in Dollars (USD) and as a Percentage of Base Salary Paid[1]	
Hock E. Tan	150%	Non-GAAP Revenue (50%)	150%		
President and Chief Executive		Non-GAAP Operating Margin (50%)	150%		
Officer		*Fiscal Year 2017 Attainment*	*150%*	$ 3,712,500	337.5%
Thomas H. Krause Jr.	75%	Non-GAAP Revenue (25%)	150%		
Chief Financial Officer		Non-GAAP Operating Margin (25%)	150%		
		Direct Expenses (50%)[2]	117%		
		Fiscal Year 2017 Attainment	*134%*	$ 520,888	130.2%
Charlie B. Kawwas, Ph.D.	75%	Non-GAAP Revenue (25%)	150%		
Senior Vice President and		Non-GAAP Operating Margin (25%)	150%		
Chief Sales Officer		Design Wins (15%)	122%		
		Direct Expenses (15%)[2]	120%		
		Product Revenue (10%)	150%		
			150%		

		Margin Improvement (10%)			
		Fiscal Year 2017 Attainment	*141%*	$ 672,688	137.7%
Mark D. Brazeal Chief Legal Officer	60%	Non-GAAP Revenue (25%)	150%		
		Non-GAAP Operating Margin (25%)	150%		
		Direct Expenses (35%)[2]	120%		
		Litigation Expense (15%)	120%		
		Fiscal Year 2017 Attainment	*135%*	$ 243,935[3]	97.2%
Bryan T. Ingram Senior Vice President and General Manager, Wireless Semiconductor Division	100%	Non-GAAP Revenue (25%)	150%		
		Non-GAAP Operating Margin (25%)	150%		
		WSD Revenue (25%)	150%		
		WSD Operating Margin (25%)	145%		
		Fiscal Year 2017 Attainment	*149%*	$ 1,145,780	193.5%

(1) Includes the quantitative effect of the NEOs applicable individual performance multiplier.
(2) Represents direct expenses of the division or function, as applicable.
(3) Pro-rated based on approximately seven months of service as Chief Legal Officer.

Discretionary Bonuses

Each year, the Compensation Committee may supplement the APB Plan payout earned by our NEOs with discretionary bonuses that are awarded based on our CEO s recommendations, other than with respect to himself, and the Compensation Committee s assessment of individual contributions. Mr. Krause received a $100,000 discretionary cash bonus due to his contributions outside of the regular scope of his responsibility, in particular due to his significant efforts toward the completion of the acquisition of Brocade.

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Long-Term Incentive Compensation

Our equity awards provide a long-term retention tool for our executives and are intended to reflect the value we place on their contribution to our Company. The philosophy behind equity awards is to provide each executive with a strong incentive to remain with, and build value in, us over an extended period of time. The Compensation Committee believes that a combination of service-based RSU and PSU awards promotes long-term retention of our executive. This combination provides an element of certainty of value from their service-based RSU awards, while motivating the executive to improve performance and maximize our TSR, thereby more closely aligning their interests with those of our shareholders generally, through the PSU awards.

The Compensation Committee approves equity awards granted under our annual equity program to our NEOs, other than our CEO whose equity awards are approved by the Independent Directors, typically in March of each year. These awards are 50% service-based and 50% performance-based. In addition, the Compensation Committee may grant additional awards to our NEOs (other than the CEO) from time to time. In granting initial and subsequent equity awards, the Compensation Committee takes into consideration our CEO s recommendation, except with respect to his own awards, the executive s position and level, past equity awards, his or her other compensation and the perceived value he or she brings to our Company based on his or her technical experience, expertise and leadership capabilities. The Compensation Committee also reviews annually the amount of vested and unvested equity that an executive holds and the fair market value of the unvested equity awards compared to his or her base salary.

Fiscal Year 2017 Mix of Equity Awards

Consistent with our compensation philosophy, the Compensation Committee granted equity awards to our NEOs (other than our CEO) in Fiscal Year 2017 as set forth in the table below. The awards vest over four years, with 25% of the ordinary shares subject to the awards vesting annually, subject to the executive s continued service on the vesting dates. The PSU awards however are also subject to the satisfaction of the applicable performance criteria, discussed in more detail below under *Fiscal Year 2017 Performance-Based Equity Awards* .

Fiscal Year 2017 Equity Awards Granted to NEOs other than our CEO

	November 2016(1)		December 2016(2)	March 2017		April 2017(4)	
NEO	Performance-Based RSUs (Number of Shares)	Service-Based RSUs (Number of Shares)	Service-Based RSUs (Number of Shares)	PSUs (Maximum Number of Shares)(3)	Service-Based RSUs (Number of Shares)	PSUs (Maximum Number of Shares)(3)	Service-Based RSUs (Number of Shares)
Thomas H. Krause Jr.	10,000	10,000	5,000	25,000	12,500		
Charlie B. Kawwas, Ph.D.			5,000	25,000	12,500		
Mark D. Brazeal						25,000	12,500
Bryan T. Ingram			5,000	25,000	12,500		

(1) Represents an award granted to Mr. Krause in connection with his appointment as our CFO.
(2) Awards granted to certain executives in recognition of their significant additional contributions during Fiscal Year 2016 with regard to acquisition related activity and for retention purposes.
(3) Represents the maximum number of ordinary shares that can be earned. The target number of ordinary shares that can be earned is 50% of this amount (i.e., 12,500 ordinary shares).
(4) Represents an award granted to Mr. Brazeal upon his appointment as our Chief Legal Officer.

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Fiscal Year 2017 Performance-Based Equity Awards

Share Price Contingency Performance-Based RSUs

The ordinary shares subject to the PSU award granted to Mr. Krause in November 2016 in connection with his promotion to CFO will not be earned unless and until the date on which the average of the closing prices of our ordinary shares (as reported on the Nasdaq Global Select Market), over a period of 20 consecutive trading days is equal to or greater than 120% of the closing price of our ordinary shares on November 15, 2016, the date of grant, and vest over a four-year period at the rate of 25% per year subject to Mr. Krause remaining employed with us through the relevant vesting dates. On November 15, 2016, the closing price per share of our ordinary shares was $166.45; 120% of this price is $199.74 per share.

This share price contingency was met in February 2017 and all ordinary shares subject to this award have the potential to vest (assuming Mr. Krause s continued service with us).

If the share price contingency had not been met by the fourth anniversary of the grant date or, in the event and at, the time Mr. Krause ceases to provide services to us, the PSU award would not have vested and the award would have expired or immediately terminated, as applicable.

Relative TSR PSUs

To more closely align the NEOs interests with those of our shareholders, in Fiscal Year 2017 our NEOs were granted PSU awards that are earned based on our Relative TSR and absolute TSR performance over four overlapping performance periods beginning on the grant date and ending on each of March 14 of 2018, 2019, 2020 and 2021. The number of ordinary shares that may be earned is capped at one-quarter of the target number of ordinary shares for each of the first three performance periods. In the aggregate, each NEO may earn up to 200% of the total target number of ordinary shares, if at the end of the fourth performance period our Relative TSR is at or above the 75th percentile of the S&P 500 and our absolute TSR is not negative. The PSU awards vest on the later of (i) the last day of each performance period and (ii) each anniversary of the grant date, subject to the NEO s continued employment with us on the relevant vesting date. Within 60 days after the end of each performance period, the Compensation Committee will determine the number of ordinary shares earned based on our Relative TSR over the performance period expressed as a percentile. The number of ordinary shares earned will be determined by multiplying the target number of ordinary shares subject to each performance period (one-quarter of the total target number of ordinary shares) by an achievement factor (the Achievement Factor). The Achievement Factor is based on our Relative TSR for the performance period determined as follows:

100% of the target number of ordinary shares subject to each of the first three performance periods will be earned if our Relative TSR is at the 50th percentile of the S&P 500.

No ordinary shares will be earned with respect to a performance period if our Relative TSR is not at or above the 25th percentile of the S&P 500.

50% of the target number of ordinary shares subject to each of the first three performance periods will be earned if our Relative TSR is at the 25th percentile of the S&P 500.

If our Relative TSR for the fourth performance period is at or above the 75th percentile of the S&P 500 and our absolute TSR is not negative, each NEO will be entitled to receive, in the aggregate, a maximum of 200% of the total target number of ordinary shares.

If the Relative TSR is between two of the levels set forth in the table above, the TSR performance multiplier will be determined using linear interpolation.

The maximum number of ordinary shares that can be earned in the fourth performance period includes ordinary shares that were not earned in the prior three performance periods based on the sum of the Achievement Factors for these three performance periods (the Prior Achievement Sum). However, if our

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absolute TSR is negative for the fourth performance period, then the maximum number of ordinary shares that may be earned in the fourth performance period is 100% of the target number of ordinary shares.

At the end of each performance period, the Achievement Factor will be determined as follows:

Relative TSR	TSR Performance Multiplier
Performance Periods 1, 2 and 3	
At the 50th Percentile of the S&P 500	1
At the 25th Percentile of the S&P 500	0.5
Below the 25th Percentile of the S&P 500	0
Performance Period 4	
At the 75th Percentile of the S&P 500	Absolute TSR Negative = 4 less the Prior Achievement Sum Absolute TSR Neutral or Positive = 8 less the Prior Achievement Sum
At the 50th Percentile of the S&P 500	4 less the Prior Achievement Sum
At the 25th Percentile of the S&P 500	Prior Achievement Sum greater than or equal to 1.5 = 0.5 Prior Achievement Sum less than 1.5 = 2 less the Prior Achievement Sum
Below the 25th Percentile of the S&P 500	0

CEO Equity Award

On June 15, 2017, the Independent Directors granted Mr. Tan a PSU award consisting of an aggregate number of 168,000 units, which gives him the opportunity to earn up to a maximum of 756,000 ordinary shares. In designing this award, the Independent Directors consulted with Compensia to create a multi-year grant that would incentivize Mr. Tan to continue to lead us to long-term sustained, superior financial and operational performance. The PSU award emphasizes sustainable shareholder value creation and serves as an effective method to retain and motivate Mr. Tan, who has played a critical role in our exceptional performance since he joined in 2006. The value Mr. Tan will realize from the PSU award will depend on his ability to continue to successfully lead our Company to out-perform our peers over the next three to four years. The actual amounts Mr. Tan realizes under the PSU award will be well-aligned with our Company s performance over the Performance Periods and the corresponding value created for our shareholders. Target performance under the award will result in an annualized value delivered to Mr. Tan that aligns with market median pay for CEOs in our compensation peer group (based on their annual grant values), as measured at the time of grant. Mr. Tan has the ability to earn significantly higher amounts if he can deliver significant sustained, superior performance over the next four years that creates a corresponding substantial value to our shareholders in comparison to an investment in the S&P 500.

Pursuant to the terms of the PSU award, the number of ordinary shares, if any, that may be earned will depend on the level of performance achieved based on both our Relative TSR and our absolute TSR. This PSU award vests in two overlapping performance periods; Performance Period #1 ending in 2020 and Performance Period #2 ending in 2021, with each Performance Period commencing June 15, 2017.

The number of ordinary shares earned at the end of each Performance Period will be fully vested on the last day of each Performance Period, subject to Mr. Tan s continued service through such date. Within 60 days after the end of each Performance Period, the Independent Directors will determine the number of ordinary shares that Mr. Tan is entitled to receive by reference to our Relative TSR over the respective Performance Period expressed as a percentile as follows:

- 100% of the target number of ordinary shares (84,000 ordinary shares) will be earned with respect to a Performance Period if our Relative TSR is at or above the 50^{th} percentile of the S&P 500;

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No ordinary shares will be earned with respect to a Performance Period if our Relative TSR is not at or above the 25th percentile of the S&P 500;

25% of the target number of ordinary shares (21,000 ordinary shares) will be earned with respect to a Performance Period if our Relative TSR is at or above the 25th percentile of the S&P 500;

300% of the target number of ordinary shares (252,000 ordinary shares) will be earned with respect to a Performance Period if our Relative TSR is at or above the 75th percentile of the S&P 500; and

If our Relative TSR is between these percentages, the number of ordinary shares that may be earned will be determined using linear interpolation.

If our Relative TSR is at or above the 90th percentile of the S&P 500 in Performance Period #2 and our absolute TSR is not negative, Mr. Tan will earn the maximum amount available under the PSU award, which is 756,000 ordinary shares in aggregate over the two Performance Periods.

No more than the target number of ordinary shares (84,000 ordinary shares) may be earned with respect to a Performance Period if our absolute TSR is negative.

	Performance Period #1		Performance Period #2		
Relative TSR	% of Target Share Number Earned	Number of Shares Earned	% of Target Share Number Earned	Number of Shares Earned	Maximum Number of Catch-Up Shares Earned
At or above 90th Percentile of the S&P 500	300%	252,000	450%	378,000	378,000
At the 75th Percentile of the S&P 500	300%	252,000	300%	252,000	252,000
At the 50th Percentile of the S&P 500	100%	84,000	100%	84,000	84,000
At the 25th Percentile of the S&P 500	25%	21,000	25%	21,000	21,000
Below the 25th Percentile of the S&P 500	0%	-	0%	-	-

VI. Additional Compensation Practices and Policies

Executive Share Ownership Guidelines

Based on competitive market data and after consultation with Compensia, the Compensation Committee has set the following executive share ownership guidelines:

Position	Required Salary Multiple
CEO	3x base salary
Executive Officer	1x base salary

Our executive officers, including the CEO, are expected to satisfy the applicable guidelines within five years of the date on which they become an executive officer and to hold at least such minimum value in ordinary shares for so long as he or she is an executive officer.

Ordinary shares held in a trust or other estate-planning vehicle established by an executive officer, which continue to be beneficially owned by such executive officer under SEC rules, count toward the executive officer achieving the applicable guideline level of share ownership. Vested and exercisable option awards held by an executive officer count toward achieving the applicable guideline level of share ownership at a rate of 50%, i.e. two vested option shares will count as one ordinary share. Outstanding service-based RSUs and outstanding performance-based RSUs for which the performance criteria have been met count toward achieving the applicable guideline level of share ownership at a rate of 100%.

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As of August 29, 2017, all of our executive officers had achieved their guideline level of share ownership, as reflected above.

The Compensation Committee may, in its discretion, determine whether exceptions should be made in the case of any executive officer who, due to his or her financial circumstances or other special circumstances, would incur a hardship by complying with these share ownership guidelines.

Hedging and Pledging Prohibitions

A core element of our compensation philosophy is to align the interests of our executives with those of our shareholders by providing appropriate long-term incentives. In furtherance of this philosophy, our insider trading policy prohibits our executives from hedging or pledging our securities, from making short sales, or trading in derivative securities related to our securities.

Employee Stock Purchase Plan

Executives employed by our participating subsidiaries, including all of our NEOs, may also participate in our Employee Share Purchase Plan (ESPP). Our ESPP provides eligible employees with the opportunity to acquire our ordinary shares through periodic payroll deductions, at a 15% discount, based on a six-month look-back period. Our ESPP is structured in the U.S. as a qualified employee stock purchase plan under Section 423 of the Internal Revenue Code. Our ESPP requires participants to hold their purchased ordinary shares for a minimum of six months after any purchase date, unless they cease to be eligible to participate in the ESPP in which case the ordinary shares become freely tradable, subject to applicable securities laws and our insider trading policy.

Severance and Change in Control Benefits

The Compensation Committee believes that change in control and severance arrangements are important parts of the overall compensation program for our NEOs. Change in control provisions help to secure the continued employment and dedication of our NEOs, to reduce any concern that they might have regarding their own continued employment prior to or following a change in control of our Company, and to promote a continuity of management during a corporate transaction. Severance arrangements provide a stable work environment and are used primarily to attract, retain and motivate individuals with the requisite experience and ability to drive our success.

Each of our NEOs is eligible for severance and change in control payments and benefits under his or her respective severance benefits agreement with us. The Compensation Committee provides such payments and benefits to the NEOs based on its review of severance practices at the companies in our compensation peer group and as the result of arms length negotiations at the time our NEOs enter into employment with us, when they are requested to take on additional responsibilities, or from time to time if deemed necessary or desirable to achieve parity with other NEOs or otherwise.

The NEOs are entitled to severance and other benefits upon termination of employment without cause or for good reason (as each of those terms is defined in the agreement) or in the event of death or disability (a qualifying termination). The severance benefits agreements generally provide for continued base salary (12 months in the case of Mr. Tan and 9 months in the case of the other NEOs), bonus payment (100% in the case of Mr. Tan and 50% in the case of the other NEOs) and, other than in the case of Mr. Tan, health benefits continuation coverage (for 6 months) upon a qualifying termination.

In the event of a qualifying termination within 12 months following a change in control of our Company (or in the case of Mr. Tan, three months before or 12 months following such a change in control) (a CIC qualifying termination), the severance benefits agreements generally provide for continued base salary (24 months in the case of Mr. Tan and 12 months in the case of the other NEOs), bonus (200% in the case of Mr. Tan and 100% in the case of the other NEOs) and, other than in the case of Mr. Tan, health benefits continuation coverage (for 12 months).

In the event of a CIC qualifying termination, the agreements also provide for acceleration of all outstanding service-based equity awards and acceleration of outstanding performance-based equity awards based on actual performance. Vesting of the equity awards held by the NEOs will only accelerate following a CIC qualifying termination of employment, which is commonly referred to as a double trigger provision. We believe our double trigger change in control arrangements protects shareholder value by allowing us the opportunity to deliver a motivated management team to any potential acquirer. If we did not offer any such change in control arrangements, our NEOs could be less motivated to pursue a potential acquisition even if such a transaction would benefit our shareholders, due to the possibility that they would lose the potential value of their unvested equity compensation upon an acquisition.

For a summary of the material terms and conditions of these arrangements, as well as an estimate of the post-employment payments and benefits that the NEOs are eligible to receive, see *Severance and Change in Control Agreements with Named Executive Officers; Death and Disability Policy; Employment Arrangements* below.

Other Compensation

The Compensation Committee provides modest perquisites and other personal benefits to our executives on a case-by-case basis. Typically, the Compensation Committee will provide a perquisite to an executive in limited circumstances, such as where it believes that such benefit is appropriate to assist him or her in the performance of his or her duties, to make him or her more efficient and effective, and for recruitment, motivation or retention purposes. In Fiscal Year 2017, Mr. Tan received reimbursement for travel to his residence in Pennsylvania and a car service for business-related travel in the San Francisco Bay Area, both of which were approved by the Independent Directors. For additional information on the perquisites and other personal benefits provided to Mr. Tan in Fiscal Year 2017, see the *Fiscal Year 2017 Summary Compensation Table* below.

Accounting and Tax Considerations

While the Compensation Committee and our Board generally consider the accounting and tax implications of their executive compensation decisions, neither element has been a material consideration in the compensation awarded to our NEOs historically.

In addition, the Compensation Committee and our Board have considered the potential future effects of Section 162(m) of the Internal Revenue Code on the compensation paid to our executive officers. Section 162(m) disallowed a tax deduction for any publicly held corporation for individual compensation exceeding $1 million in any taxable year for our CEO and each of the other NEOs (other than our CFO), referred to as covered employees . Prior to the enactment of tax reform legislation on December 22, 2017 (the 2017 Tax Reform Act), qualified performance-based compensation was exempt from this $1 million limitation. As part of the 2017 Tax Reform Act, the ability to rely on this qualified performance-based compensation exception was eliminated and the limitation on deductibility generally was expanded to include all NEOs. The Compensation Committee has not previously taken the deductibility limit imposed by Section 162(m) into consideration in setting compensation and as a result of the 2017 Tax Reform Act, a deduction for any compensation paid to our NEOs in excess of $1 million is disallowed.

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COMPENSATION COMMITTEE REPORT

The Compensation Committee has reviewed and discussed with members of management the Compensation Discussion and Analysis section included in this proxy statement, as required by Item 402(b) of Regulation S-K. Based upon such review and related discussions, the Compensation Committee recommended to our Board that the Compensation Discussion and Analysis be included in this proxy statement for the Company s 2018 Annual General Meeting of Shareholders.

Submitted by the Compensation Committee of the Board of Directors:

Eddy W. Hartenstein, Chairperson

James V. Diller

Lewis C. Eggebrecht

Donald Macleod

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EXECUTIVE COMPENSATION

Fiscal Year 2017 Summary Compensation Table

The following table sets forth information about compensation earned by our NEOs during Fiscal Year 2017, Fiscal Year 2016 and Fiscal Year 2015. Our NEOs consist of our CEO, our CFO, and each of our three other most highly compensated executive officers serving at the end of Fiscal Year 2017.

Name and Principal Positions	Fiscal Year	Salary ($)	Bonus ($)	Stock Awards ($)[1]	Non-Equity Incentive Plan Compensation ($)[2]	All Other Compensation ($)	Total ($)
Hock E. Tan	2017	1,100,000	0	98,322,843	3,712,500	75,820[3]	103,211,163
President and Chief	2016	1,011,662	0	21,656,268[4]	1,980,516[5]	43,601	24,692,047
Executive Officer	2015	910,461	0	0	3,061,384	53,923	4,025,768
Thomas H. Krause Jr.	2017	400,000	100,000[6]	10,101,125	520,888	16,200[7]	11,138,213
Chief Financial Officer	2016	349,687	200,000	2,574,300	312,924	15,900	3,452,811
Charlie B. Kawwas, Ph.D.	2017	488,529	0	7,322,750	672,688	16,200[7]	8,500,167
Senior Vice President	2016	479,007	0	4,273,410	549,885	20,278	5,322,580
and Chief Sales Officer	2015	424,284	300,000	3,256,875	670,326	224,596	4,876,081
Mark D. Brazeal[8]	2017	268,269	0	5,906,188	243,935	12,462[7]	6,430,854
Chief Legal Officer							
Bryan T. Ingram	2017	592,250	0	7,322,750	1,145,780	16,200[7]	9,076,980
Senior Vice President	2016	580,706	0	3,123,580	380,423	15,900	4,100,609
	2015	542,308	0	6,014,925	810,577	15,900	7,383,710
and General Manager, Wireless							
Semiconductor Division							

(1) Represents the grant date fair value of service-based RSUs and PSU awards, determined in accordance with ASC 718. As the PSU awards do not have performance conditions as defined under ASC 718, the maximum grant date fair values for such awards do not differ from the fair values presented in this table. The amounts in this column do not reflect compensation actually received by the NEOs or the actual value that may be recognized by the NEO. For a discussion of valuation assumptions used in the calculations, see Note 2 to the Consolidated Financial Statements included in Part II, Item 8 of our 2017 Form 10-K filed with the SEC on December 21, 2017.

(2) Represents amounts paid under the APB Plan for each fiscal year. Please see the plan description in *Compensation Discussion and Analysis Elements of Executive Compensation Annual Cash Incentive Bonus Plan* above.

(3) Represents $23,234 in expense reimbursements for travel to Mr. Tan s residence in Pennsylvania, $16,200 401(k) employer matching contribution and $36,386 for car service.

(4) Includes the portion of Mr. Tan s Fiscal Year 2016 APB Plan payout ($990,258 in value) delivered in the form of a service-based RSU award, as determined by the Independent Directors.

(5) Represents the portion of Mr. Tan s Fiscal Year 2016 APB Plan payout paid in cash. Mr. Tan s total Fiscal Year 2016 APB Plan payout amount was $2,970,774. However, the Independent Directors determined that $1,980,516 of that amount, which represents his payout based on a performance multiplier of 100%, would be paid in cash and the remaining $990,258 delivered to Mr. Tan in the form of a service-based RSU award.

(6) Represents a discretionary cash bonus paid to Mr. Krause due to his contributions outside the regular scope of his responsibility, in particular his significant efforts toward the completion of the acquisition of Brocade.

(7) Represents 401(k) employer matching contributions.

(8) Mr. Brazeal was appointed Chief Legal Officer on March 27, 2017.

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Fiscal Year 2017 Grants of Plan-Based Awards Table

The following table sets forth information regarding grants of plan-based awards during Fiscal Year 2017 to each of our NEOs. All awards were granted under the 2009 Plan unless otherwise noted.

			Estimated Future Payouts Under Non-Equity Incentive Plan Awards(2)			Estimated Future Payouts Under Equity Incentive Plan Awards				
ne	Approval Date(1)	Grant Date(1)	Threshold ($)	Target ($)	Maximum ($)	Threshold (#)	Target (#)	Maximum (#)	All Other Stock Awards: Number of Shares of Stock or Units (#)(3)	Grant Date Fa Value o Stock and Optior Award ($)(4)
k E.										
			206,250	1,650,000	3,712,500					
	12/7/2016	12/15/2016							6,010(5)	1,021,
	6/15/2017	6/15/2017				21,000	168,000(6)	756,000		98,322,
mas										
se										
			18,750	300,000	675,000					
	10/14/2016	11/15/2016					10,000(7)			1,214,
	10/14/2016	11/15/2016							10,000	1,564,
	12/6/2016	12/15/2016							5,000	850,
	3/3/2017	3/15/2017				1,562	12,500(8)	25,000		3,773,
	3/3/2017	3/15/2017							12,500	2,699,
rlie										
was,										
.			9,160	366,397	824,393					
	12/6/2016	12/15/2016							5,000	850,
	3/3/2017	3/15/2017				1,562	12,500(8)	25,000		3,773,

	3/3/2017	3/15/2017							12,500	2,699,
k D. eal			5,647	150,577	338,798					
	3/17/2017	4/15/2017				1,562	12,500(8)	25,000		3,389,
	3/17/2017	4/15/2017							12,500	2,516,
an T. m			37,016	592,250	1,332,563					
	12/06/2016	12/15/2016							5,000	850,
	3/3/2017	3/15/2017				1,562	12,500(8)	25,000		3,773,
	3/3/2017	3/15/2017							12,500	2,699,

(1) The approval date represents the date on which the award was approved by the Compensation Committee or the Independent Directors, as applicable. The grant date is the date on which the award became effective.

(2) Represents estimated potential payouts under the APB Plan for Fiscal Year 2017. Target bonus amount for Fiscal Year 2017 were as follows: Mr. Tan 150%, Mr. Krause 75%, Dr. Kawwas 75%, Mr. Brazeal 60% and Mr. Ingram 100%, as a percentage of base salary. The threshold amount for Mr. Tan was 12.5% of his target bonus amount, calculated based on the achievement of a single corporate goal at 50% of the target for such goal and with the individual performance multiplier set at target 50%. The threshold amount for each of Messrs. Krause and Ingram was 6.25% of his target bonus amount, calculated based on the achievement of a single corporate or divisional goal at 25% of the target for such goal and with the individual performance multiplier set at target 50%. The threshold amount for Dr. Kawwas was 2.5% of his target bonus amount, calculated based on the achievement of a single corporate or divisional goal at 10% of the target for such goal and with the individual performance multiplier set at target 50%. The threshold amount for Mr. Brazeal was 3.75% of his target bonus amount, calculated based on the achievement of a single corporate or divisional goal at 15% of the target for such goal and with the individual performance multiplier set at target 50%. The maximum bonus payable was 225% of the target bonus amount for Mr. Tan, which assumes maximum (150%) performance for each corporate goal and with the individual performance multiplier set at 150%. The maximum bonus payable was 225% of the target bonus amount for Messrs. Krause, Brazeal and Ingram, and Dr. Kawwas, which assumes maximum (150%) performance for (i) each corporate goal and (ii) each divisional or functional goal and with the maximum individual performance multiplier set at 150%.

(3) Represents service-based RSU awards, which vest at a rate of 25% per year on each anniversary of the grant date, subject to the NEO continued employment with us through the relevant vesting date.

(4) Represents the grant date fair value of the equity awards, as determined in accordance with ASC 718. For a discussion of the valuation assumptions used in the calculations, see Note 2 to the Consolidated Financial Statements included in Part II, Item 8 of our Annual Report on Form 10-K filed with the SEC on December 21, 2017.

(5) Represents a service-based RSU granted to Mr. Tan in respect of a portion of his Fiscal Year 2016 APB Plan bonus payout amount, which vests at a rate of 25% per year on each anniversary of the grant date, subject to Mr. Tan s continued employment with us through the relevant vesting date.

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(6) See footnote 6 to the *Fiscal Year 2017 Outstanding Equity Awards at Fiscal Year-End Table* for details of the vesting of this PSU award.

(7) Represents a PSU award, which is scheduled to vest at a rate of 25% per year on each anniversary of the grant date, subject to the satisfaction of a share price contingency (set at the grant date) and the NEO s continued employment with us through the relevant vesting dates. The share price contingency provided that the ordinary shares subject to the PSU award will vest only if the average closing price per share of our ordinary shares over a 20 consecutive trading day period equals or exceeds 120% of the fair market value of an ordinary share on the grant date. If this share price contingency is met on or prior to the fourth anniversary of the grant date, then all of the ordinary shares have the potential to vest (assuming continued service). As a result, the threshold, target and maximum amounts are the same. The share price contingency for this PSU award has been met.

(8) Represents a PSU award that will vest at a rate of 25% per year on the later of (i) each anniversary of the grant date and (ii) the last day of the performance period, subject to the NEO s continued employment with us through the relevant vesting date and subject to the achievement of specified performance goals over each performance period, as determined by the Compensation Committee within 60 days following the end of each performance period. The performance criteria is based on our Relative TSR over four performance periods beginning on the grant date and ending on each of March 14 of 2018, 2019, 2020 and 2021. The number of ordinary shares that may be earned is capped at one-quarter of the target number of ordinary shares for each of the first three performance periods. In the aggregate, the NEO may earn up to 200% of the total target number of ordinary shares subject to the PSU award, if at the end of the fourth performance period our Relative TSR is at or above the 75th percentile of the S&P 500 and our absolute TSR is not negative. If the minimum performance goals are not met, no ordinary shares will be issued and this award will be cancelled.

Fiscal Year 2017 Outstanding Equity Awards at Fiscal Year-End Table

The following table sets forth information about share options and RSU awards outstanding on October 29, 2017, the last day of Fiscal Year 2017, held by each of our NEOs.

		Option Awards[1]				Restricted Share Unit Awards[1]			
Name	Grant Date	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock that Have Not Vested (#)	Market Value of Shares or Units of Stock that Have Not Vested ($)[2]	Equity Incentive Plan Awards: Number of Securities Underlying Unearned Units of Stock (#)	Market Value of Shares or Units of Stock that Have Not Vested ($)[2]
Hock E. Tan									
	3/8/2011	30,000		32.39	3/7/2018				
	3/12/2013	131,250		35.45	3/11/2020				

9/13/2013	1,547,916		38.99	9/12/2020				
1/2/2014	562,500	187,500(3)	52.65	1/1/2021				
6/15/2016							240,000(4)	60,696,000
12/15/2016					6,010(5)	1,519,929		
6/15/2017							756,000(6)	191,192,400
Thomas H. Krause Jr.								
3/11/2014		22,500(7)	62.02	3/10/2021	7,500(5)	1,896,750		
3/15/2015					5,000(5)	1,264,500		
3/15/2015					5,000(8)	1,264,500		
3/15/2016					7,500(5)	1,896,750		
3/15/2016					7,500(8)	1,896,750		
11/15/2016					10,000(5)	2,529,000		
11/15/2016					10,000(8)	2,529,000		
12/15/2016					5,000(5)	1,264,500		
3/15/2017					12,500(5)	3,161,250	25,000(9)	6,322,500

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		Option Awards[1]				Restricted Share Unit Awards[1]			
Name	Grant Date	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock that Have Not Vested (#)	Market Value of Shares or Units of Stock that Have Not Vested ($)[2]	Equity Incentive Plan Awards: Number of Securities Underlying Unearned Units of Stock (#)	Market Value of Shares or Units of Stock that Have Not Vested ($)[2]
Charlie B. Kawwas, Ph.D.									
	3/1/2013	3,668		38.92	3/1/2020				
	3/1/2014	2,831	2,831[10]	62.63	3/1/2021	2,859[11]	723,041		
	6/10/2014	30,000	30,000[7]	71.86	6/9/2021	10,000[5]	2,529,000		
	3/15/2015					7,500[5]	1,896,750		
	3/15/2015					7,500[8]	1,896,750		
	12/15/2015					2,250[5]	569,025		
	3/15/2016					11,250[5]	2,845,125		
	3/15/2016					11,250[8]	2,845,125		
	12/15/2016					5,000[5]	1,264,500		
	3/15/2017					12,500[5]	3,161,250	25,000[9]	6,322,500
Mark D. Brazeal	4/15/2017					12,500[5]	3,161,250	25,000[9]	6,322,500
Bryan T. Ingram									
	3/11/2014		60,000[7]	62.02	3/10/2021	20,000[5]	5,058,000		
	12/9/2014					3,000[5]	758,700		
	3/15/2015					12,500[5]	3,161,250		
	3/15/2015					12,500[8]	3,161,250		
	12/15/2015					3,000[5]	758,700		
	3/15/2016					7,500[5]	1,896,750		
	3/15/2016					7,500[8]	1,896,750		
	12/15/2016					5,000[5]	1,264,500		
	3/15/2017					12,500[5]	3,161,250	25,000[9]	6,322,500

(1) The awards shown in these columns are awards granted under our 2009 Plan unless otherwise noted.
(2) The amounts shown in this column represent the number of ordinary shares that have not vested multiplied by $252.90, the closing price of an ordinary share on October 27, 2017, the last trading day of Fiscal Year 2017.

(3) Represents a performance-based option that vests at the rate of 25% on each anniversary of the grant date, subject to Mr. Tan s continued employment with us. This performance-based option only became exercisable as to any tranche of 20% of the ordinary shares covered by the option if the share price target applicable to that tranche was met. In order for a share price target to be met, the average of the closing price of our ordinary shares, over a 30 consecutive trading day period, had to equal or exceed the applicable share price target. The share price targets ranged from $50.00 per share to $75.00 per share. All share price targets for this option have been met.

(4) Represents the PSU award granted in Fiscal Year 2016 based on attainment of the maximum performance level, which vests in full upon completion of the three-year performance period, subject to continued employment with us and achievement of performance goals over the performance period, as determined by the Independent Directors within 60 days following the end of the performance period. The Independent Directors will determine the achievement of two factors (i) Relative TSR over the performance period and (ii) share price growth over the performance period, based on 90-day trailing average prices at the start and end of the performance period. Based upon the level of performance achieved, a maximum of 240,000 ordinary shares may be earned under the PSU award. If the minimum performance goals are not met, no ordinary shares will be issued under this award and it will be cancelled.

(5) Represents RSU awards that vest at a rate of 25% per year on each anniversary of the grant date, subject to the NEO s continued employment with us through the relevant vesting date.

(6) Represents the PSU award granted in Fiscal Year 2017 based on attainment of the maximum performance level. This PSU award vests in two overlapping performance periods; Performance Period #1 ending in 2020 and Performance Period #2 ending in 2021, with each

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commencing on June 15, 2017. The ordinary shares earned at the end of each Performance Period will be fully vested on the last day of each Performance Period, subject to Mr. Tan s continued employment with us through each such date. The number of ordinary shares earned during a Performance Period will depend on the level of performance achieved based on our Relative TSR and our absolute TSR over the Performance Periods, as determined by the Independent Directors within 60 days following the end of each Performance Period. Based upon the level of performance achieved, a maximum of 756,000 ordinary shares may be earned under the PSU award. If the minimum performance goals are not met, no ordinary shares will be issued and this award will be cancelled.

(7) Represents performance-based options that vest at the rate of 25% of the ordinary shares subject thereto on each anniversary of the grant date, subject to the NEO s continued employment with us through the relevant vesting date. The performance-based options were not exercisable until the date on which the average of the closing prices of our ordinary shares, over a 10 consecutive trading day period, is equal to or greater than 120% of the exercise price of the option. The exercisability condition for these options has been met.

(8) Represents PSU awards that are scheduled to vest at the rate of 25% a year on each anniversary of the grant date, subject to the satisfaction of a share price contingency (set at the grant date) and the NEO s continued employment with us through the relevant vesting date. No ordinary shares will vest until the average closing price per share of our ordinary shares over a 20 consecutive trading day period is equal to or greater than 120% of the fair market value of an ordinary share on the grant date. The share price contingency for this PSU award was met prior to the fourth anniversary of the grant date and therefore all of the ordinary shares subject to the PSU award have the potential to vest (assuming continued service). If the share price contingency was not met by the fourth anniversary of the grant date or the time the executive ceases to provide services to us, the PSU award would not vest and the award would have expired or immediately terminated, as applicable.

(9) Represents a PSU award based on attainment of the maximum performance level. The PSU award will vest at a rate of 25% per year on the later of (i) each anniversary of the grant date and (ii) the last day of the performance period, subject to the NEO s continued employment with us through the relevant vesting date and subject to the achievement of specified performance goals over each performance period, as determined by the Compensation Committee within 60 days following the end of each performance period. The performance criteria is based on our Relative TSR over four performance periods beginning on the grant date and ending on each of March 14 of 2018, 2019, 2020 and 2021. The number of ordinary shares that may be earned is capped at one-quarter of the target number of ordinary shares for each of the first three performance periods. In the aggregate, the NEO may earn up to 200% of the total target number of ordinary shares, if at the end of the fourth performance period our Relative TSR is at or above the 75th percentile of the S&P 500 and our absolute TSR is not negative. If the minimum performance goals are not met, no ordinary shares will be issued and this award will be cancelled.

(10) Represents an option assumed in connection with the acquisition of LSI and issued under the LSI Corporation 2003 Equity Incentive Plan (the LSI Plan). This option vests in four annual installments of 25% each, commencing on approximately the first anniversary of the grant date, subject to the executive s continued employment with us.

(11) Represents an RSU award assumed in connection with the acquisition of LSI and issued under the LSI Plan. This RSU award vests in four annual installments of 25% each, commencing on approximately the first anniversary of the grant date, subject to the executive s continued employment with us.

Fiscal Year 2017 Option Exercises and Share Vested Table

The following table shows information regarding the exercise of share options and the vesting of RSUs during Fiscal Year 2017. Share option award value realized is calculated by subtracting the aggregate exercise price of the share options exercised from the aggregate market value on the date of exercise of the ordinary shares acquired. RSU award value realized is calculated by multiplying the number of ordinary shares shown in the table by the closing market price of our ordinary shares, as reported on the Nasdaq Global Select Market, on the date the RSUs vested. Value Realized on Exercise and Value Realized on Vesting/Release represent long-term gain over multiple years of service by the NEO and it is not considered as part of an NEO s Fiscal Year 2017 compensation.

	Option Awards		RSU Awards	
Name	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise ($)	Number of Shares Acquired on Release (#)	Value Realized on Vesting/Release ($)
Hock E. Tan	170,000	33,020,048	20,833	4,227,073
Thomas H. Krause Jr.	28,500	4,838,590	19,500	4,342,175
Charlie B. Kawwas, Ph.D.	30,000	3,690,478	34,252	7,912,678
Mark D. Brazeal				
Bryan T. Ingram	92,000	16,777,515	46,666	10,227,446

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Fiscal Year 2017 Non-Qualified Deferred Compensation Table

The following table sets forth information regarding contributions and earnings under the Avago Technologies U.S. Inc. Deferred Compensation Plan during Fiscal Year 2017 with respect to our NEOs who participated in this plan. This plan was terminated effective May 31, 2016 and all remaining funds were distributed to participants on or before May 31, 2017.

Name	Executive Contributions in Fiscal Year 2017 ($)	Registrant Contributions in Fiscal Year 2017 ($)	Aggregate Earnings in Fiscal Year 2017 ($)(1)	Aggregate Withdrawals / Distribution ($)	Aggregate Balance at June 1, 2017 ($)
Bryan T. Ingram			2,221	25,962	

(1) Amounts reflected are not included in the *Fiscal Year 2017 Summary Compensation Table* because the earnings are not above-market. These amounts include dividends, interest and changes in market value.

Severance and Change in Control Agreements with Named Executive Officers; Death and Disability Policy; Employment Arrangements

Severance Benefit Agreements

Each of our NEOs is party to a severance benefits agreement with us. The severance benefit agreements provide each NEO with a severance payment and other benefits in the event of the termination of the NEO s employment without cause, because of death or permanent disability or a resignation by the NEO for good reason (qualifying termination), provided that the NEO timely executes a general release of all claims in our favor. If a qualifying termination takes place within 12 months following (or in the case of Mr. Tan, within three months prior to or 12 months following) a change in control (as defined in the severance benefit agreement) of our Company, we must provide the NEO with:

Name	Continued Base Salary	Bonus(1)	Health Benefits Continuation Coverage	Equity Award Vesting Acceleration(2)
Hock E. Tan	24 months	200%		100%
Thomas H. Krause, Jr.	12 months	100%	12 months	100%
Charlie B. Kawwas, Ph.D.	12 months	100%	12 months	100%

Mark D. Brazeal	12 months	100%	12 months	100%
Bryan T. Ingram	12 months	100%	12 months	100%

(1) Bonus payments are calculated using the lesser of the NEO s prior year s actual bonus or prior year s target bonus.

(2) Upon a qualifying termination of an NEO s employment in connection with a change in control of our Company, the NEO will receive full acceleration of all outstanding service-based equity awards, and acceleration of outstanding performance-based equity awards to the extent (i) the effective price per share paid by the acquirer meets or exceeds any share price contingency applicable to any share-price performance-based awards or (ii) other performance goals have been deemed satisfied, in the discretion of our Board, based on our performance through the date of the change in control, for all other types of performance-based equity awards.

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If the qualifying termination takes place other than in connection with a change in control of our Company, we must provide the NEO with:

Name	Continued Base Salary	Bonus[(1)]	Health Benefits Continuation Coverage
Hock E. Tan	12 months	100%	
Thomas H. Krause, Jr.	9 months	50%	6 months
Charlie B. Kawwas, Ph.D.	9 months	50%	6 months
Mark D. Brazeal	9 months	50%	6 months
Bryan T. Ingram	9 months	50%	6 months

(1) Bonus payments are calculated using the lesser of the NEO s prior year s actual bonus or prior year s target bonus.

The definition of change in control under the severance benefit agreements is the same as the definition of change in control under our 2009 Plan, which captures acquisitions of more than 50% of our voting shares by any person or group, as well as the sale of all or substantially all of our assets. Mr. Tan s severance benefit agreement was approved by our shareholders, as required by Singapore law, at our 2014 Annual General Meeting of Shareholders.

The definition of good reason means any of the following: (A) a material reduction in the NEO s salary (other than as part of a broad salary reduction program instituted because we are in financial distress); (B) a substantial reduction in the NEO s duties and responsibilities; (C) the elimination or reduction of the NEO s eligibility to participate in our benefit programs that is inconsistent with the eligibility of our executive employees to participate therein; (D) we inform the executive of our intention to transfer the NEO s primary workplace to a location that is more than 50 miles from the location of the NEO s primary workplace as of such date; (E) our material breach of the severance benefits agreement that is not cured within sixty (60) days written notice thereof; and (F) any serious chronic mental or physical illness of the NEO or a member of the NEO s family that requires the NEO to terminate his or her employment because of substantial interference with the NEO s duties; provided, that at our request the NEO provides us with a written physician s statement confirming the existence of such mental or physical illness.

Policy on Acceleration of Executive Staff Equity Awards in the Event of Death or Disability

In September 2015, our Board approved the Death and Disability Policy. This policy was effective immediately upon adoption, and provides for the full acceleration upon an executive s death or permanent disability of his or her outstanding and unvested equity awards that would otherwise vest solely based on the executive s continued service, including performance-based equity awards for which the performance criteria have been met as of such date. The Death and Disability Policy applies in the event of the death or permanent disability, of (i) any officer of our Company, as such term is defined in Exchange Act Rule 16a-1, and (ii) any member of our CEO s executive staff, including the NEOs, as determined by our CEO.

Continuing Employment Agreement Mr. Ingram

Pursuant to his Letter Agreement, entered into on October 16, 2015, if Mr. Ingram had experienced a qualifying termination during the period commencing on November 2, 2015 and ending on October 31, 2017 (the Retention Period) or he elected in writing within 30 days immediately following the end of the Retention Period (the Election Period) to resign as of such date, then his outstanding and unvested equity and equity-linked awards that were granted prior to March 15, 2015 and vest solely based upon his continued service, including performance-based awards for which the performance criteria has been met (Time-Based Awards), would have vested in full as of such termination date. The Letter Agreement also provided that if Mr. Ingram remained available to provide limited consulting services through the first anniversary of such termination date and refrained from engaging in a competing business or activity during this time (or if he died or became

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permanently disabled during such time), then the Time-Based Awards granted on March 15, 2015 and each performance-based award granted on March 15, 2015 for which the performance criteria had been met following his termination date but prior to the first anniversary of the termination date, would have fully vested on the first anniversary of the termination date.

The Letter Agreement further provided that if Mr. Ingram s employment was terminated as a result of a Covered Termination or he elected in writing during the Election Period to resign as of such date and such termination date occurred after the end of the fiscal year but prior to the payment date of his cash bonus under the APB Plan in effect for that year, then he would have been entitled to receive his cash bonus, based upon actual performance under the APB Plan in effect on the bonus payment date. Mr. Ingram did not make such an election during the Election Period and, as such, effective as of December 1, 2017, the Letter Agreement terminated by its terms.

Potential Severance Payments and Benefits upon Certain Terminations of Employment

The following table reflects the potential payments and benefits to which the NEOs would be entitled under their severance benefits agreements in effect as of the end of Fiscal Year 2017, in the event of a qualifying termination taking place not in connection with a change in control of our Company. The amounts presented in the table assume an employment termination date of October 29, 2017 and that all eligibility requirements contemplated by the NEO s respective agreements or our policies and practices, as applicable, were met.

Name	Cash Severance Base Salary ($)	Cash Severance Bonus ($)	Health Benefits Continuation Coverage ($)(1)	Value of Options Acceleration ($)(2)	Value of RSU Acceleration ($)(3)	Total ($)
Hock E. Tan	1,100,000	1,650,000				2,750,000
Thomas H. Krause Jr.	300,000	150,000	10,566			460,566
Charlie B. Kawwas, Ph.D.	366,397	183,198	11,327			560,922
Mark D. Brazeal	337,500	135,000	10,419			482,919
Bryan T. Ingram	444,188	296,125	10,356	11,452,800(4)	5,816,700(4)	18,020,169

(1) Represents the cost of our subsidized continued health benefits, based on our current costs to provide such coverage.
(2) The amount in this column represent, for each share option that would have accelerated, the number of ordinary shares that would have vested multiplied by the difference between $252.90, the closing price per ordinary share on October 27, 2017, the last trading day of Fiscal Year 2017, and the exercise price of the share option. As of such date, all share price contingencies contained in any outstanding performance-based options had been met and all such share options would have accelerated in the event of a qualifying termination.
(3) Includes, for each service-based RSU award, the number of ordinary shares that would have vested multiplied by $252.90, the closing price per ordinary share on October 27, 2017, the last trading day of Fiscal Year 2017. As of such date, all such awards would have accelerated in the event of a qualifying termination.
(4) The letter agreement pursuant to which such acceleration could have occurred expired effective December 1, 2017.

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Potential Severance Payments and Benefits upon Certain Terminations of Employment in Connection with a Change in Control

The following table reflects the potential payments and benefits to which the NEOs would be entitled under their severance benefits agreements in effect as of the end of Fiscal Year 2017 in the event of a qualifying termination taking place within 12 months following a change in control of our Company (or in the case of Mr. Tan three months before or 12 months following a change in control of our Company). The amounts presented in the table assume an employment termination date of October 29, 2017 and that all eligibility requirements contemplated by the NEO s respective agreements and our policies and practices, as applicable, were met.

Name	Cash Severance Base Salary ($)	Cash Severance Bonus ($)	Health Benefits Continuation Coverage ($)(1)	Value of Options Acceleration ($)(2)	Value of RSU/PSU Acceleration ($)(3)	Total ($)
Hock E. Tan	2,200,000	3,300,000		37,546,875	146,762,422(4)	189,809,297
Thomas H. Krause Jr.	400,000	300,000	21,132	4,294,800	22,980,011(5)	27,995,943
Charlie B. Kawwas, Ph.D.	488,529	366,397	22,654	5,969,854	23,007,578(5)	29,855,012
Mark D. Brazeal	450,000	270,000	20,838		8,438,261(5)	9,179,099
Bryan T. Ingram	592,250	592,250	20,712	11,452,800	26,394,161(5)	39,052,173

(1) Represents the cost of our subsidized continued health benefits based on our current costs to provide such coverage.

(2) The amounts in this column represent, for each share option that would have accelerated, the number of ordinary shares that would have vested multiplied by the difference between $252.90, the closing price per ordinary share on October 27, 2017, the last trading day of Fiscal Year 2017, and the exercise price of the share option. As of such date, all share price contingencies contained in any outstanding performance-based options had been met and all such share options would have accelerated in the event of a qualifying termination.

(3) The amounts in this column include, for each service-based RSU award and PSU award subject to a share price contingency that had been met, the number of ordinary shares that would have vested multiplied by $252.90, the closing price per ordinary share on October 27, 2017, the last trading day of Fiscal Year 2017. As of such date, all share price contingencies had been met and all such awards would have accelerated in the event of a qualifying termination.

(4) This amount includes, for each PSU award for which the applicable performance goals have been deemed satisfied based on our actual performance immediately prior to October 27, 2017, the last trading day of Fiscal Year 2017, that would have accelerated, the number of ordinary shares that would have vested multiplied by $252.90, the closing price per ordinary share on October 27, 2017. As of such date, 240,000 ordinary shares and 334,308 ordinary shares subject to the PSU awards granted in Fiscal Year 2016 and Fiscal Year 2017, respectively, would have accelerated in the event of a qualifying termination.

(5) This amount includes, for each PSU award for which the applicable performance goals have been deemed satisfied based on our actual performance immediately prior to October 27, 2017, the last trading day of Fiscal Year 2017, that would have accelerated, the number of ordinary shares that would have vested multiplied by $252.90, the

closing price per ordinary share on October 27, 2017. As of such date, 167% of the target ordinary shares subject to the PSU awards, would have accelerated in the event of a qualifying termination.

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Potential Payments under the Death and Disability Policy

The following table reflects the potential payments and benefits to which the NEOs would be entitled under the Death and Disability Policy in effect as of October 29, 2017, in the event of death or permanent disability. The amounts presented in the table assume a termination of employment date of October 29, 2017 and that all eligibility requirements contemplated by the Death and Disability Policy were met.

Name	Value of Option Acceleration ($)(1)	Value of RSU/PSU Acceleration ($)(2)(3)	Total ($)
Hock E. Tan	37,546,875	22,763,529(4)	60,310,404
Thomas H. Krause Jr.	4,294,800	17,703,000	21,997,800
Charlie B. Kawwas, Ph.D.	5,969,854	17,730,566	23,700,420
Mark D. Brazeal		3,161,250	3,161,250
Bryan T. Ingram	11,452,800	21,117,150	32,569,950

(1) The amounts in this column represent, for each option that would have accelerated, the number of ordinary shares that would have vested multiplied by the difference between $252.90, the closing price per ordinary share on October 27, 2017, the last trading day of Fiscal Year 2017, and the exercise price of the option. As of such date, all share price contingencies contained in any outstanding performance-based options had been met and all such share options would have accelerated in the event of death or permanent disability.

(2) The amounts in this column include for each service-based RSU award and PSU award subject to a share price contingency that had been met, the number of ordinary shares that would have vested multiplied by $252.90, the closing price per ordinary share on October 27, 2017, the last trading day of Fiscal Year 2017. As of such date, all share price contingencies had been met and all such awards would have accelerated.

(3) This amount does not include accelerations of the PSU awards subject to performance goals based on criteria other than share price contingencies, except as noted below, as these awards are not eligible for acceleration upon death or permanent disability.

(4) This amount includes the acceleration of the PSU award granted in Fiscal Year 2017 with respect to 50% of the target number of ordinary shares for each performance period multiplied by $252.90, the closing price per ordinary share on October 27, 2017, the last trading day of Fiscal Year 2017.

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EQUITY COMPENSATION PLAN INFORMATION

Plans Approved by our Shareholders

We have two equity compensation plans that have been approved by our shareholders: the 2009 Plan and the ESPP.

Plans Not Approved by our Shareholders

As at October 29, 2017, we had two equity compensation plans that had not been approved by our shareholders and pursuant to which we may continue to grant equity awards: the LSI Plan, which we assumed in connection with our acquisition of LSI, and the BRCM 2012 Stock Incentive Plan (the 2012 Plan), which we assumed in connection with our acquisition of BRCM. We have also assumed outstanding equity awards granted under the LSI Plan, the 2012 Plan and under other equity compensation plans or agreements that were assumed by us in connection with our acquisitions of LSI and BRCM and other companies that originally granted those awards.

The following table sets forth the number and weighted-average exercise price of ordinary shares to be issued upon exercise of outstanding share options and RSUs, and the number of securities remaining available for future issuance under all of our equity compensation plans, as at October 29, 2017.

Plan Category	Number of Ordinary Shares to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (a)	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights ($) (b)[1]	Number of Ordinary Shares Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a)) (c)
Equity Compensation plans approve by shareholders	14,711,780 [2]	$46.26	19,016,705 [3]
Employee stock purchase plans approved by shareholders			7,962,854 [4]
Equity compensation plans not approved by shareholders	13,717,730 [5]	$73.32	85,743,067 [6][7]
Total	**28,429,510**	$49.54	**112,722,626** [3][7]

(1) Ordinary shares issuable upon vesting of RSUs have been excluded from the calculation of the weighted average exercise price because they have no exercise price associated with them.

(2) Represents 9,156,544 ordinary shares subject to outstanding share options and 5,555,236 ordinary shares that may be issued upon vesting of outstanding RSUs (including PSUs assuming the maximum performance level), in each case pursuant to equity awards issued under the 2009 Plan.

(3) The 2009 Plan has an automatic annual share renewal formula pursuant to which the aggregate number of ordinary shares available for issuance under the 2009 Plan increases automatically on the first day each fiscal year by the least of (i) 6,000,000 ordinary shares, (ii) 3% of the ordinary shares outstanding on the last day of the immediately preceding fiscal year and (iii) such smaller number of ordinary shares as determined by our Board. In accordance with this formula, on October 30, 2017 (the first day of our Fiscal Year 2018), the number of ordinary shares available for future issuance under the 2009 Plan increased by 6,000,000 ordinary shares, which is not reflected in the table.

(4) The ESPP has an automatic annual share renewal formula pursuant to which the aggregate number of ordinary shares available for issuance under the ESPP increases automatically on the first day each fiscal year by the least of (i) 2 million ordinary shares, (ii) 1% of the ordinary shares outstanding on the last day of the immediately preceding fiscal year and (iii) such smaller number of ordinary shares as determined by our Board. Our Board determined not to increase the number of ordinary shares available for issuance under the ESPP for Fiscal Year 2018.

(5) Represents (i) 1,260,770 ordinary shares subject to options and 2,078,798 ordinary shares that may be issued upon vesting of RSUs, all of which were awarded under the LSI Plan, (ii) 10,369,624 ordinary shares that may be issued upon vesting of RSUs (including PSUs assuming the maximum performance level), all of which were awarded under

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the 2012 Plan, and (iii) 814 ordinary shares subject to share options and 7,724 ordinary shares that may be issued upon vesting of RSUs issued pursuant to other equity compensation plans and agreements assumed by us in connection with our acquisition of LSI, BRCM and other companies that originally established those plans or agreements.

(6) Represents ordinary shares available for issuance under the LSI Plan and the 2012 Plan, of which 1,448,137 ordinary shares and 81,930,261 ordinary shares, respectively, may be used for RSU awards.

(7) The 2012 Plan has an automatic annual share renewal provision pursuant to which the aggregate number of ordinary shares available for issuance under the 2012 Plan increases automatically on the first trading day of January each calendar year by 12,195,965 ordinary shares. In accordance with this provision, on January 2, 2018 (the first trading day in January 2018), the number of ordinary shares available for future issuance under the 2012 Plan increased by 12,195,965 ordinary shares, which is not reflected in the table.

For additional information regarding our equity compensation plans, please refer to Note 9 of Notes to Consolidated Financial Statements included in Part II, Item 8 of our 2017 Form 10-K.

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AUDIT COMMITTEE REPORT

The Audit Committee is responsible for assisting the Board of Directors with its oversight responsibilities regarding the following:

- the quality and integrity of Broadcom Limited s (the Company) financial statements and internal controls;
- the appointment, compensation, retention, qualifications and independence of the Company s independent registered public accounting firm;
- the performance of the Company s internal audit function and independent registered public accounting firm;
- the Company s compliance with legal and regulatory requirements; and
- related party transactions.

In fulfilling its oversight responsibilities, the Audit Committee reviewed and discussed the Company s financial statements for the fiscal year ended October 29, 2017 (Fiscal Year 2017) with the Company s management and PricewaterhouseCoopers LLP, the Company s independent registered public accounting firm. In addition, the Audit Committee has discussed with PricewaterhouseCoopers LLP, with and without management present, the Company s internal controls over financial reporting and overall quality of the Company s financial reporting. The Audit Committee also discussed with PricewaterhouseCoopers LLP the matters required to be discussed by Auditing Standard No. 1301, Communications with Audit Committees, issued by the Public Company Accounting Oversight Board. The Audit Committee also received the written disclosures and the letter from PricewaterhouseCoopers LLP required by the applicable requirements of the Public Company Accounting Oversight Board regarding the independent accountant s communications with the Audit Committee concerning independence, and has discussed the independence of PricewaterhouseCoopers LLP with that firm. The Audit Committee s policy is to pre-approve all audit and permissible non-audit services provided by the Company s independent registered public accounting firm. All audit and non-audit services performed by our independent registered public accounting firm during Fiscal Year 2017 were pre-approved by the Audit Committee in accordance with established procedures.

Based on the Audit Committee s review and discussions noted above, as well as such other matters deemed relevant and appropriate by the Audit Committee, the Audit Committee recommended to the Board that the audited financial statements for Fiscal Year 2017 be included in the Company s Annual Report on Form 10-K for Fiscal Year 2017 for filing with the Securities and Exchange Commission.

The Audit Committee and the Board of Directors have approved, subject to shareholder approval, the selection of PricewaterhouseCoopers LLP as the Company s independent registered public accounting firm and independent Singapore auditor for the fiscal year ending November 4, 2018.

Submitted by the Audit Committee of the Board of Directors:

Donald Macleod, Chairperson

Gayla J. Delly[(1)]

Eddy W. Hartenstein

Peter J. Marks

(1) Ms. Delly joined the Audit Committee in December 2017.

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SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS,

DIRECTORS AND EXECUTIVE OFFICERS

The following table sets forth information about (i) the beneficial ownership of our ordinary shares and the Restricted Units in the Partnership, the holders of which are entitled to vote an equal number of our Special Voting Shares, and (ii) aggregate voting power at February 12, 2018 for:

- each named executive officer;
- each of our directors and nominees for director;
- each person known to us to be the beneficial owner of more than 5% of our ordinary shares or of the Restricted Units; and
- all of our executive officers and directors as a group.

We have determined beneficial ownership in accordance with the rules of the SEC. Except as indicated by the footnotes below, we believe, based on the information furnished to us, that the persons and entities named in the table below have sole voting and investment power with respect to all ordinary shares and Restricted Units that they beneficially own.

The terms of the Restricted Units are governed by the Amended and Restated Exempted Limited Partnership Agreement dated February 1, 2016, of the Partnership. Holders of Restricted Units are entitled to direct the Trustee to vote one Special Voting Share for each Restricted Unit that they hold, pursuant to the terms of the Voting Trust. The Trustee is the sole registered shareholder of the 22,097,111 Special Voting Shares outstanding as at February 12, 2018, and the number of Special Voting Shares outstanding is equal to the number of outstanding Restricted Units as at such date. As of February 1, 2017, holders of Restricted Units have the right to exchange their Restricted Units for cash or our ordinary shares, at our discretion. If an exchange is settled in ordinary shares, the holder will receive one ordinary share for each exchanged Restricted Unit.

Ordinary shares subject to options that are currently exercisable or exercisable within 60 days of February 12, 2018 and RSUs that vest within 60 days of February 12, 2018 are deemed to be outstanding and to be beneficially owned by the person holding the equity award for the purpose of computing the percentage ownership of that person but are not treated as outstanding for the purpose of computing the percentage ownership of any other person.

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In the table below, percentage ownership is based on 410,487,054 ordinary shares and 22,097,111 Restricted Units outstanding as of February 12, 2018. Total percentage of voting power assumes that all holders of Restricted Units provide proper voting instructions to the Trustee in respect of their corresponding Special Voting Shares, and is based on an aggregate of 432,584,165 ordinary shares and Special Voting Shares outstanding as of February 12, 2018.

	Voting Securities Beneficially Owned[1]					
Name and Address of Beneficial Owner	Number of Ordinary Shares	Percentage of Ordinary Shares	Number of Restricted Units	Percentage of Restricted Units	Total Shares Beneficially Owned	Total Percentage of Voting Power[2]
5% Shareholders:						
Capital World Investors[3] 333 South Hope Street Los Angeles, CA 90071	43,340,719	10.6%			43,340,719	10.0%
The Vanguard Group[4] 100 Vanguard Blvd. Malvern, PA 19355	28,923,720	7.0%			28,923,720	6.7%
BlackRock, Inc. [5] 55 East 52nd Street New York, NY 10055	24,924,721	6.1%			24,924,721	5.8%
Capital Research Global Investors[6] 333 South Hope Street Los Angeles, CA 90071	24,332,311	5.9%			24,332,311	5.6%
Henry T. Nicholas III[7] 15 Enterprise Suite 550 Aliso Viejo, CA 92656			11,457,605	51.9%	11,457,605	2.6%
Named Executive Officers, Directors and Nominees:						
Hock E. Tan[8]	2,504,493	*			2,504,493	*
Thomas H. Krause, Jr.[9]	57,215	*			57,215	*
Charles B. Kawwas, Ph.D. [10]	71,638	*			71,638	*
Henry Samueli, Ph.D.[11]	126,468	*	9,514,984	43.1%	9,641,452	2.2%

Mark D. Brazeal						
Bryan T. Ingram[12]	116,570	*			116,570	*
Gayla J. Delly						
James V. Diller[13]	143,397	*			143,397	*
Lewis C. Eggebrecht[14]	12,647	*			12,647	*
Kenneth Y. Hao[15]	1,708,951	*			1,708,951	*
Eddy W. Hartenstein[16]	34,141	*			34,141	*
Check Kian Low[17]	1,294	*			1,294	*
Donald Macleod[18]	58,981	*			58,981	*
Peter J. Marks[19]	32,205	*			32,205	*
All 15 executive officers and directors as a group[20]	4,887,798	1.2%	9,514,984	43.1%	14,402,782	3.3%

* Represents beneficial ownership of less than 1%.

(1) Amounts shown in the table above include securities held in the beneficial owner s name or jointly with others, or in the name of a bank, nominee or trustee for the beneficial owner s account.

(2) Ordinary shares and Special Voting Shares are entitled to one vote per share and vote as a single class on all matters except any amendment to our Constitution that adversely affects the voting rights of the Special Voting Shares.

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(3) Number of ordinary shares is based solely on information reported by Capital World Investors on the Schedule 13G/A filed with the SEC on February 14, 2018, reporting ownership as of December 31, 2017. According to such Schedule 13G/A, Capital World Investors has sole voting power and sole dispositive power over these shares. Ownership percentage assumes the shareowner continued to own the number of shares reflected in the table above on February 12, 2018.

(4) Number of shares is based solely on information reported by The Vanguard Group on the Schedule 13G/A filed with the SEC on February 12, 2018, reporting ownership as of December 31, 2017. According to such Schedule 13G/A, The Vanguard Group has sole voting power over 581,625 of these shares, sole dispositive power over 28,269,362 of these shares, shared voting power over 87,332 of these shares and shared dispositive power over 654,358 of these shares. Ownership percentage assumes the shareowner continued to own the number of shares reflected in the table above on February 12, 2018.

(5) Number of shares is based solely on information reported by BlackRock, Inc. on the Schedule 13G/A filed with the SEC on January 30, 2018, reporting ownership as of December 31, 2017. According to such Schedule 13G/A, BlackRock, Inc. has sole dispositive power over these shares and sole voting power over 21,260,683 of these shares. Ownership percentage assumes the shareowner continued to own the number of shares reflected in the table above on February 12, 2018.

(6) Number of shares is based solely on information reported by Capital Research Global Investors on the Schedule 13G/A filed with the SEC on February 14, 2018, reporting ownership as of December 31, 2017. According to such Schedule 13G/A, Capital Research Global Investors has sole voting power and sole dispositive power over these shares. Ownership percentage assumes the shareowner continued to own the number of shares reflected in the table above on February 12, 2018.

(7) Shares in the table represent 11,456,699 Restricted Units held by Nicholas Technology Holding Trust and 302 Restricted Units held by each of (i) Henry T. Nicholas III Custodian Robert Brett Nicholas UGMA, (ii) Henry T. Nicholas III Custodian Shelby Vanessa Nicholas UGMA and (iii) Henry T. Nicholas III Custodian Matthew Carter Nicholas UGMA. Dr. Nicholas has dispositive power over these Restricted Units and power to direct the vote of the Special Voting Shares associated with these Restricted Units pursuant to the Voting Trust.

(8) Shares shown in the table above include 2,399,166 shares that Mr. Tan has the right to acquire within 60 days after February 12, 2018 upon the exercise of share options.

(9) Shares shown in the table above include 22,500 shares that Mr. Krause has the right to acquire within 60 days after February 12, 2018 upon the exercise of share options and 20,625 shares that he has the right to acquire within 60 days after February 12, 2018 upon the vesting of RSUs. These shares do not include any shares that may be earned pursuant to a PSU award for the performance period ending March 15, 2018.

(10) Shares shown in the table above include 39,330 shares that Dr. Kawwas has the right to acquire within 60 days after February 12, 2018 upon the exercise of share options and 20,984 shares that he has the right to acquire within 60 days after February 12, 2018 upon the vesting of RSUs. These shares do not include any shares that may be earned pursuant to a PSU award for the performance period ending March 15, 2018.

(11) The shares in the table include 6,519 shares that Dr. Samueli has the right to acquire within 60 days after February 12, 2018 upon the vesting of RSUs, but does not include any shares that may be earned pursuant to a PSU award for the performance period ending March 15, 2018. Shares in the table also include (i) 5,752,978 Restricted Units held by HS Portfolio L.P., (ii) 399,918 Restricted Units held by HS Management, L.P., (iii) 459,690 Restricted Units held by H&S Portfolio II L.P., (iv) 2,722,869 Restricted Units held by H&S Investments I L.P., (v) 62,010 Restricted Units held by HS REU LLC, of which 21,951.54 Restricted Units and 40,058.46 Restricted Units are beneficially owned by H&S Investments I L.P. and the Henry Samueli 2016 GRAT, a trust for the benefit of Dr. Samueli, respectively, through their ownership of membership interests in HS REU LLC, (vi) 62,010 Restricted Units held by SFS REU LLC, of which 21,951.54 Restricted Units and 40,058.46 Restricted Units are beneficially owned by H&S Investments I L.P. and the Susan Faye Samueli 2016 GRAT, a trust for the benefit of Dr. Samueli s spouse, respectively, through their ownership of membership

interests in SFS REU LLC, (vii) 1,860 Restricted Units held by H&S Ventures LLC and (viii) 53,649 Restricted Units held directly by Dr. Samueli. Dr. Samueli disclaims beneficial ownership of the shares held by HS Portfolio L.P. and HS Management, L.P., except to the extent of his pecuniary interest therein. H&S Ventures LLC is the general partner of HS Management, L.P., HS Portfolio L.P., H&S Portfolio II, L.P and H&S Investments I, L.P. (collectively, the H&S Partnerships). As the indirect owner of H&S Ventures LLC, Dr. Samueli has sole dispositive power over the Restricted Units held by the H&S Partnerships and H&S Ventures LLC, and sole power to direct the vote of the Special Voting Shares associated with these Restricted Units pursuant to the Voting Trust. Dr. Samueli also has sole dispositive power of the Restricted Units held by the HS REU LLC and SFS REU LLC, and sole power to direct the vote of the Special Voting Shares associated with these Restricted Units pursuant to the Voting Trust.

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(12) Shares shown in the table above include 60,000 shares that Mr. Ingram has the right to acquire within 60 days after February 12, 2018 upon the exercise of share options and 40,625 shares that he has the right to acquire within 60 days after February 12, 2018 upon the vesting of RSUs. These shares do not include any shares that may be earned pursuant to a PSU award for the performance period ending March 15, 2018.

(13) Shares shown in the table above include 119,500 shares held by the James & June Diller Trust UA dated 7/20/77 and 906 shares that Mr. Diller has the right to acquire within 60 days after February 12, 2018 upon the vesting of RSUs.

(14) Shares shown in the table above include (i) 1,500 shares held by the Lewis & Rebecca Eggebrecht Trust UA dated 6/21/97, (ii) 5,121 shares that Mr. Eggebrecht has the right to acquire within 60 days after February 12, 2018 upon the exercise of share options and (iii) 906 shares that he has the right to acquire within 60 days after February 12, 2018 upon the vesting of RSUs.

(15) Amounts disclosed for Mr. Hao include (i) 1,587,737 shares held by SLP Argo I Ltd. (Argo I) and (ii) 30,830 shares held by SLP Argo II Ltd (Argo II).

Silver Lake Partners IV Cayman (AIV II), L.P. (the Main Fund) is the sole shareholder of Argo I. Silver Lake Technology Investors IV Cayman, L.P. (the Side Fund) is the sole shareholder of Argo II. Silver Lake Technology Associates IV Cayman, L.P. (the Lower GP) is general partner of each of the Main Fund and the Side Fund. Silver Lake (Offshore) AIV GP IV, Ltd. (the Upper GP) is the general partner of the Lower GP. Argo I, Argo II, the Main Fund, the Side Fund, the Lower GP and the Upper GP are collectively referred to as the Silver Lake Entities . Mr. Hao is a director of the Upper GP. Mr. Hao disclaims beneficial ownership of any shares beneficially owned by the Silver Lake Entities, except to the extent of his pecuniary interest therein.

Shares shown in the table also include (i) 64,816 shares acquired by Mr. Hao upon the exercise of a share option, (ii) 9,567 shares acquired by him upon the vesting of RSUs granted to him, (iii) 15,077 shares that he has the right to acquire within 60 days after February 12, 2018 upon the exercise of share options, and (iv) 906 shares that he has the right to acquire within 60 days after February 12, 2018 upon the vesting of RSUs.

Pursuant to Mr. Hao s arrangement with Upper GP with respect to director compensation in the form of securities received by him in his capacity as a representative of Upper GP, he is required to remit the proceeds from the sale of such securities to Upper GP. Accordingly, Mr. Hao disclaims beneficial ownership of the shares described above, except to the extent of his pecuniary interest therein, except for 18 shares, which are held by his family limited partnership, and 9,854 shares that he has the right to acquire upon the exercise of a vested share option.

(16) Shares shown in the table above include 906 shares that Mr. Hartenstein has the right to acquire within 60 days after February 12, 2018 upon the vesting of RSUs.

(17) Shares shown in the table above include 906 shares that Mr. Low has the right to acquire within 60 days after February 12, 2018 upon the vesting of RSUs.

(18) Shares shown in the table above include 5,223 shares that Mr. Macleod has the right to acquire within 60 days after February 12, 2018 upon the exercise of share options and 906 shares that he has the right to acquire within 60 days after February 12, 2018 upon the vesting of RSUs.

(19) Shares shown in the table above include 906 shares that Mr. Marks has the right to acquire within 60 days after February 12, 2018 upon the vesting of RSUs.

(20) Shares shown in the table above include 2,554,667 shares that directors and executive officers have the right to acquire within 60 days after February 12, 2018 upon the exercise of share options and 104,994 shares that directors and executive officers have the right to acquire within 60 days after February 12, 2018 upon the

vesting of RSUs. These shares do not include any shares that may be earned by our executive officers pursuant to their respective PSU awards for the performance period ending March 15, 2018.

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CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

Related Party Transactions

Other than compensation and other arrangements described above under *Directors Compensation*, *Executive Compensation* and as set forth below, since October 31, 2016, there was not, nor is there currently planned, any transaction or series of similar transactions to which we were or will be a party in which:

- the amount involved exceeded or will exceed $120,000; and
- any director, nominee, executive officer, holder of more than 5% of our ordinary shares or the Restricted Units of the Partnership, or any member of their immediate family had or will have a direct or indirect material interest.

We refer to these types of transactions as related party transactions.

Procedures for Approval of Related Party Transactions

As provided by our Audit Committee Charter, the Audit Committee must review all related party transactions on an ongoing basis and all such transactions must be approved by the Audit Committee. The Audit Committee may delegate to one or more designated members of the committee the authority to pre-approve related party transactions, provided such approvals are presented to the Audit Committee at its next scheduled meeting. In approving or rejecting the proposed transaction, the Audit Committee considers the relevant facts and circumstances available and deemed relevant to the Audit Committee, including, but not limited to the risks, costs and benefits to us, the terms of the transaction, the availability of other sources for comparable services or products, and, if applicable, the impact on a director s independence. Our written Code of Ethics and Business Conduct requires that directors, officers and employees make appropriate disclosure of potential conflicts of interest to (i) the Nominating and Corporate Governance Committee or the Audit Committee, in the case of directors and officers, or (ii) to their supervisor, in the case of employees, who will then seek authorization from our compliance officer. Our Board has authority to approve related party transactions in lieu of the Audit Committee.

Note Purchase Agreement with Silver Lake

In connection with our proposed acquisition of Qualcomm (the Qualcomm Acquisition), on February 11, 2018, Broadcom and our newly formed Delaware subsidiary corporation (also named Broadcom Limited and referred to as Broadcom-Delaware) entered into a Note Purchase Agreement (Purchase Agreement) to sell to Silver Lake Partners V, L.P., an investment fund affiliated with Silver Lake (SLP Fund), and the other purchasers named therein $6 billion aggregate principal amount of Broadcom-Delaware s 3.00% Convertible Senior Notes due seven years from the date of original issuance (the Convertible Notes), with $3.5 billion principal amount of the Convertible Notes being issuable to the SLP Fund. Mr. Hao is a Managing Director of Silver Lake. The proceeds from the issuance of the Convertible Notes will be used to fund a portion of the Qualcomm Acquisition.

The issuance and sale of the Convertible Notes is contingent on the consummation of the Qualcomm Acquisition and related debt financing as well as the satisfaction or waiver of customary closing conditions (the Convertible Notes Closing) as set forth in the Purchase Agreement. The Convertible Notes will bear interest at a rate of 3.0% per annum payable semiannually in cash. The initial conversion rate is 3.5415 shares of Broadcom-Delaware common stock per

$1,000 principal amount of Convertible Notes, which is equivalent to an initial conversion price of approximately $282.37 per share of Broadcom-Delaware common stock. The conversion rate will be subject to adjustment from time to time upon the occurrence of certain events. Holders may surrender their Convertible Notes for conversion under limited circumstances prior to the date that is three months prior to the maturity date of the Convertible Notes.

Broadcom-Delaware and the other investors, including the SLP Fund, will also enter into a Registration Rights Agreement pursuant to which the investors will have certain registration rights with respect to the Convertible Notes and the shares of Broadcom-Delaware common stock issuable upon conversion of the Convertible Notes.

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The issuance of the Convertible Notes, and the terms thereof, and entry into the Purchase Agreement, Registration Rights Agreement and all other agreements relating to the issuance of the Convertible Notes to the investors, including the SLP Fund, were reviewed and approved by our Board with Mr. Hao recused from such review and approval.

Other Relationships

From time to time in the ordinary course of business, on an arm s length basis, we purchase from, and/or sell to, certain entities where one of our directors also serves or served as a director of that entity. During Fiscal Year 2017 these entities were (i) Benchmark, on whose board of directors Ms. Delly served as a director until September 2016, (ii) Symantec Corporation, on whose board of directors Mr. Hao serves as a director, and (iii) TiVo Corporation and SIRUS XM Holdings, Inc., on whose boards of directors Mr. Hartenstein serves as a director.

From time to time, at our request, representatives of Silver Lake, where Mr. Hao is a Managing Partner and Managing Director, have provided advice and assistance to us in connection with obtaining debt financing for acquisition transactions, given their extensive experience with debt financings of this nature. Silver Lake did not receive any compensation for the provision of such services.

In addition, Silver Lake portfolio companies, such as Dell Inc., have from time to time entered into, and may continue to enter into, arrangements with us to purchase our products or to sell products to us in the ordinary course of their and our business, and on an arms length basis and such purchases may be substantial.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Under the securities laws of the United States, our directors, executive officers and any persons holding more than 10 percent of our ordinary shares (Reporting Persons) are required to report, to the SEC and to Nasdaq, their initial ownership of our ordinary shares and other equity securities and any subsequent changes in that ownership, and to furnish us with copies of all these reports they file. As a matter of practice, we assist our executive officers and directors in preparing initial ownership reports and reporting ownership changes, and typically file these reports on their behalf.

Based solely on our review of the copies of such reports received by us or written representations from the Reporting Persons, we believe that during Fiscal Year 2017, all Reporting Persons complied with all applicable filing requirements except, due to administrative oversight, a Form 4 for Mr. Hao was not timely filed reflecting ordinary shares issued to Mr. Hao upon exercise of share options. Once the omission was discovered, the filing was promptly made to reflect this transaction.

HOUSEHOLDING OF PROXY MATERIALS

Some banks, brokers and other nominee may be participating in the practice of householding proxy statements and annual reports. This means that only one copy of our proxy materials and our 2017 Form 10-K may have been sent to multiple shareholders in your household, unless we have received contrary instructions from one or more shareholders in your household. We will promptly deliver a separate copy of either document to you if you request one by writing or calling as follows: Broadcom Limited, Attn: Investor Relations, 1320 Ridder Park Drive, San Jose, California 95131, U.S.A., Telephone: +1 (408) 433-8000. If you want to receive separate copies of our proxy materials or annual reports in the future, or if you are receiving multiple copies and would like to receive only one copy for your household, you should contact your bank, broker or other nominee, or you may contact us at the above address and phone number.

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SHAREHOLDER PROPOSALS FOR THE 2019 ANNUAL GENERAL MEETING

Pursuant to Rule 14a-8 under the Exchange Act, some shareholder proposals may be eligible for inclusion in our 2019 proxy statement. Any such shareholder proposal must be submitted, along with proof of ownership of our ordinary shares in accordance with Rule 14a-8(b)(2), to us at Broadcom Limited, Attention: Chief Legal Officer, 1320 Ridder Park Drive, San Jose, California 95131, U.S.A. We must receive all submissions no later than October 19, 2018. We strongly encourage any shareholder interested in submitting a proposal to contact our Chief Legal Officer in advance of this deadline to discuss the proposal, and shareholders may want to consult legal counsel with regard to the detailed requirements of submitting a shareholder proposal under applicable securities laws. Submitting a shareholder proposal does not guarantee that we will include it in our proxy statement. Our Board will review any shareholder proposals. These shareholder proposals may be included in our proxy statement for the 2019 AGM so long as they are provided to us on a timely basis and satisfy the other conditions set forth in our Constitution and applicable rules and regulations promulgated by the SEC. Shareholder proposals are also currently subject to the requirements of the Singapore Companies Act, as described in the following paragraph. The proxies designated by us will have discretionary authority to vote on any matter properly presented by a shareholder for consideration at the 2019 AGM unless notice of such proposal is received by the applicable deadlines prescribed by the Singapore Companies Act.

In addition, under Section 183 of the Singapore Companies Act, only registered shareholders representing not less than 5% of the total voting rights or registered shareholders representing not fewer than 100 registered shareholders having an average paid up sum of at least $500 Singapore Dollars each may, at their expense, request that we include and give notice of their proposal for the 2019 AGM. Subject to satisfaction of the requirements of Section 183 of the Singapore Companies Act, any such requisition must be signed by all the shareholders making the request and be deposited at our registered office in Singapore, 1 Yishun Avenue 7, Singapore 768923, at least six weeks prior to the date of the 2019 AGM in the case of a request requiring notice of a resolution, or at least one week prior to the date of the 2019 AGM in the case of any other request.

Under our Constitution, no person is eligible for appointment as a director at any general meeting of shareholders (including an incumbent director), without the recommendation of our Board for election, except for persons proposed by (a) a shareholder or shareholders who in aggregate hold(s) more than 50% of the total number of our issued and paid-up shares (excluding treasury shares), which shareholder or shareholders, not less than 10 days before, or (b) a shareholder or shareholders who in aggregate hold(s) more than five percent of the total number of our issued and paid-up shares (excluding treasury shares), which shareholder or shareholders, not less than 120 days before, the date of the notice provided to shareholders in connection with the general meeting, lodges at our registered office in Singapore a written notice signed by such shareholder or shareholders (other than the person to be proposed for appointment), who (i) are qualified to attend and vote at the meeting for which such notice is given, and (ii) have held shares representing the prescribed threshold in (a) or (b) above for a continuous period of at least one year prior to the date on which such notice is given. Such a notice must also include the consent to serve as a director of the person nominated.

Redomiciliation

As we previously announced in November 2017, we have decided to restructure our corporate group to cause the parent company of the group to be a Delaware corporation. We are seeking our shareholders approval at a special meeting of a Scheme of Arrangement under Singapore law pursuant to which, upon effectiveness, Broadcom-Delaware will become the publicly traded parent of the Broadcom corporate group, thereby effecting this restructuring. A separate proxy statement will be mailed to shareholders in connection with that special meeting. The Scheme of Arrangement provides for the exchange of shareholders ordinary shares for shares of common stock of Broadcom-Delaware on a one-for-one basis. Broadcom-Delaware will be the successor to our Company for SEC and financial reporting purposes under the Exchange Act following this restructuring.

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We presently expect to complete our restructuring after the date of the 2018 AGM and prior to the date of our 2019 AGM. In such event:

- Broadcom-Delaware will provide notice of its 2019 annual stockholder meeting in accordance with Rule 14a-8 under the Exchange Act and the Delaware General Corporation Law (the DGCL);

- Broadcom-Delaware stockholders will be entitled to present proposals for consideration at future Broadcom-Delaware stockholders meetings provided that they comply with the proxy rules promulgated by the SEC, the Broadcom-Delaware certificate of incorporation and bylaws and the DGCL; and

- The deadline for submission of all stockholder proposals to be considered for inclusion in Broadcom-Delaware s proxy statement for its 2019 annual meeting is expected to be October 19, 2018, the same as set forth above for our Company, and the procedures and time periods with respect to the submission of proposals required by Broadcom-Delaware s bylaws and the DGCL will apply.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

We incorporate by reference the following sections of our 2017 Form 10-K:

- Item 7, Management s Discussion and Analysis of Financial Condition and Results of Operations ;

- Item 7A, Quantitative and Qualitative Disclosures About Market Risk ; and

- Item 8, Financial Statements and Supplementary Data.

The information contained under the captions *Compensation Committee Report* and *Audit Committee Report* in this Proxy Statement shall not be deemed to be soliciting material or to be filed with the SEC, nor shall such information be incorporated by reference into any filings under the U.S. Securities Act of 1933, as amended, or under the Exchange Act, or be subject to the liabilities of Section 18 of the Exchange Act, except to the extent that we specifically incorporate this information by reference into any such filing.

SINGAPORE STATUTORY FINANCIAL STATEMENTS

Our Singapore audited financial statements for our fiscal year ended October 29, 2017, prepared in conformity with the provisions of the laws of the Singapore Companies Act and the Singapore Financial Reporting Standards, together with the accompanying directors statement (together, the Singapore Statutory Financial Statements), and the auditors report thereon are required under Singapore law to be provided to shareholders for discussion (but not approval) at the 2018 AGM, and have therefore been provided as Appendix A to this Proxy Statement solely to satisfy this requirement.

Neither the Singapore Statutory Financial Statements nor the auditors report thereon shall be deemed to be soliciting material or to be filed with the SEC, nor shall such information be incorporated by reference into any filings under the

U.S. Securities Act of 1933, as amended, or under the Exchange Act, or be subject to the liabilities of Section 18 of the Exchange Act, except to the extent that we specifically incorporate this information by reference into any such filing.

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OTHER MATTERS

Our management does not know of any matters to be presented at the 2018 AGM other than those set forth herein and in the Notice accompanying this Proxy Statement. If any other matters are properly presented for a vote, the enclosed proxy confers discretionary authority to the individuals named as proxies to vote the shares represented by proxy, as to those matters.

Accompanying this Proxy Statement is our 2017 Form 10-K. Copies of this Proxy Statement and the 2017 Form 10-K, as filed with the SEC, are also available free of charge on our website at www.broadcom.com or you can request a copy free of charge by calling Investor Relations at +1 (408) 433-8000.

Upon request, we will furnish without charge to each person to whom this Proxy Statement is delivered a copy of any exhibit listed in our 2017 Form 10-K. You may request a copy of this information, at no cost, by writing or telephoning us at:

Broadcom Limited

Attn: Investor Relations

1320 Ridder Park Dive

San Jose, California 95131 U.S.A.

Telephone: +1 (408) 433-8000

Email: investor.relations@broadcom.com

To ensure timely delivery of any materials requested prior to the date of the 2018 AGM, you should request such materials no later than March 21, 2018.

By Order of the Board,

Hock E. Tan

Director, Chief Executive Officer and President

February 20, 2018

San Jose, California

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APPENDIX A

SINGAPORE STATUTORY FINANCIAL STATEMENTS

BROADCOM LIMITED

(Incorporated in Singapore)

ANNUAL REPORT

For the financial year ended October 29, 2017

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BROADCOM LIMITED AND ITS SUBSIDIARIES

DIRECTORS STATEMENT

For the financial year ended 29 October 2017

The directors present their statement to the members together with the audited consolidated financial statements of Broadcom Limited and its subsidiaries (the Group) for the financial year ended 29 October 2017 and the unconsolidated balance sheet of Broadcom Limited (the Company or Broadcom) as of 29 October 2017. Broadcom Limited is the successor to Avago Technologies Limited (Avago) from and after 1 February 2016. Information contained in this statement for the period prior to 1 February 2016, relates to our predecessor, Avago.

In the opinion of the directors,

(a) the balance sheet of the Company and the consolidated financial statements of the Group are drawn up so as to give a true and fair view of the financial positions of the Company and of the Group as of 29 October 2017 and of the results of the business, changes in equity and cash flows of the Group for the financial year then ended; and

(b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

Directors

The directors of the Company in office at the date of this report are as follows.

Gayla J. Delly (appointed on 4 December 2017)

James V. Diller

Lewis C. Eggebrecht

Kenneth Y. Hao

Eddy W. Hartenstein

Check Kian Low

Donald Macleod

Peter J. Marks

Henry Samueli, Ph.D.

Hock E. Tan

Arrangements to Enable Directors to Acquire Shares and Debentures

Neither at the end of, nor at any time during, the financial year was the Company a party to any arrangement whose object was to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate, other than as disclosed under Equity Awards .

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BROADCOM LIMITED AND ITS SUBSIDIARIES

DIRECTORS STATEMENT

For the financial year ended 29 October 2017

Directors Interests in Shares or Debentures

(a) According to the register of directors shareholdings, none of the directors holding office at the end of the financial year had any interest in the shares or debentures of the Company or its related corporations, except as follows:

	Holdings in which director is deemed to have an Interest	
	As of 29 October 2017	As of 30 October 2016 or date of appointment, if later
Broadcom Limited		
(No. of Ordinary Shares)		
James V. Diller	**127,414**[(1)]	126,589
Lewis C. Eggebrecht	**6,620**[(2)]	4,913
Kenneth Y. Hao	**1,692,968**[(3)]	10,713,355
Eddy W. Hartenstein	**33,235**	31,648
Donald Macleod	**52,852**	51,527
Peter J. Marks	**7,825**	5,216
Henry Samueli, Ph.D.	**86,783**	30,163
Hock E. Tan	**104,613**	106,625
Broadcom Limited		
(Share Options, RSUs* and Convertible Securities)		
James V. Diller	**15,983**[(4)]	16,402

Lewis C. Eggebrecht	**6,027**[(5)]	11,948
Kenneth Y. Hao	**15,983**[(6)]	24,032
Eddy W. Hartenstein	**906**	1,587
Check Kian Low	**1,294**[(7)]	
Donald Macleod	**6,129**[(8)]	6,548
Peter J. Marks	**24,380**[(9)]	26,083
Henry Samueli, Ph.D.	**9,637,759**[(10)]	9,714,600
Hock E. Tan	**3,461,176**[(11)]	2,889,999

* Restricted Share Units

(1) Includes 119,500 shares held in family trusts of which Mr. Diller is a trustee

(2) Includes 1,500 shares held in a family trust of which Mr. Eggebrecht is a trustee.

(3) (i) Pursuant to Mr. Hao s arrangement with Silver Lake Partners with respect to director compensation, upon the sale of shares received by him from the exercise of options or the vesting of RSUs, the proceeds of such sale are expected to be remitted to Silver Lake. Accordingly, Mr. Hao disclaims beneficial ownership of such shares, except for 18 shares held by Mr. Hao s family limited partnership.

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BROADCOM LIMITED AND ITS SUBSIDIARIES

DIRECTORS STATEMENT

For the financial year ended 29 October 2017

Directors Interests in Shares or Debentures (continued)

(a) (continued)

(ii) Also includes (x) 1,587,737 shares issued held by SLP Argo I Ltd. (Argo I) and (y) 30,830 shares held by SLP Argo II Ltd. (Argo II and together with Argo I, the Silver Lake Entities). The Silver Lake Entities are affiliates of Silver Lake Partners, of which Mr. Hao is a Managing Partner and Managing Director. Silver Lake Partners IV Cayman (AIV II), L.P. (or the Main Fund) is the sole shareholder of Argo I. Silver Lake Technology Investors IV Cayman, L.P. (or the Side Fund) is the sole shareholder of Argo II. Silver Lake Technology Associates IV Cayman, L.P. (or the Lower GP) is general partner of each of the Main Fund and the Side Fund. Silver Lake (Offshore) AIV GP IV, Ltd. (or the Upper GP) is the general partner of the Lower GP. Michael Bingle, James Davidson, Sahil Desai, Mark Gillett, Kenneth Hao, Yolande Jun, Karen King, Gregory Mondre, Joseph Osnoss, Andrew Schader and Andrew Wagner are directors of the Upper GP. Each of them, and each of the Main Fund, the Side Fund, the Lower GP and the Upper GP, disclaims beneficial ownership of the shares, except to the extent of their respective pecuniary interest therein. Mr. Hao disclaims beneficial ownership of any shares beneficially owned by the Silver Lake Entities, except to the extent of his pecuniary interest therein.

(4) Mr. Diller has the right to acquire 15,077 of these shares as of 29 October 2017 upon the exercise of share options.

(5) Mr. Eggebrecht has the right to acquire 5,121 of these shares as of 29 October 2017 upon the exercise of share options.

(6) Includes 15,077 shares Mr. Hao has the right to acquire as of 29 October 2017 upon the exercise of share options. Pursuant to Mr. Hao s arrangement with Silver Lake with respect to director compensation in the form of securities received by him in his capacity as a representative of Silver Lake, he is required to remit the proceeds from the sale of such securities to Silver Lake. Accordingly, Mr. Hao disclaims beneficial ownership of all but 9,854 of these shares.

(7) Mr. Low has the right to acquire 388 of these shares upon the vesting of RSUs within 60 days after 29 October 2017.

(8) Mr. Macleod has the right to acquire 5,223 of these shares as of 29 October 2017 upon the exercise of share options.

(9) Mr. Marks has the right to acquire 23,474 of these shares as of 29 October 2017 upon the exercise of share options.

(10) (i) Dr. Samueli has the right to acquire 16,582 of these shares upon the vesting of RSUs within 60 days after 29 October 2017.

(ii) Also includes (a) 5,752,978 shares that may be issued upon exchange of restricted exchangeable partnership units in Broadcom Cayman L.P., a subsidiary of the Company (REUs), held by HS Portfolio L.P., (b) 399,918 shares that may be issued upon exchange of REUs held by HS Management L.P., (c) 459,690 shares that may be issued upon exchange of REUs held by H&S Portfolio II L.P., (d) 2,722,869 shares that may be issued upon exchange of REUs held by H&S Investments I L.P., (e) 62,010 shares that may be issued upon exchange of REUs held by HS REU LLC, of which 21,951.54 shares and 40,058.46 shares are beneficially owned by H&S Investments I L.P. and the Henry Samueli 2016 GRAT, respectively, through their ownership of membership interests in HS REU LLC, (f) 62,010 shares that may be issued upon exchange of REUs held by SFS REU LLC, of which 21,951.54 shares and 40,058.46 shares are beneficially owned by H&S Investments I L.P. and the Susan Faye Samueli 2016 GRAT, respectively, through their ownership of membership interests in SFS REU LLC, (g) 1,860 shares that may be issued upon exchange of REUs held by H&S Ventures LLC and (h) 53,649 shares that may be issued upon exchange of REUs held directly.

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BROADCOM LIMITED AND ITS SUBSIDIARIES

DIRECTORS STATEMENT

For the financial year ended 29 October 2017

Directors Interests in Shares or Debentures (continued)

(a) (continued)

(11) Mr. Tan has the right to acquire 2,271,666 of these shares as of 29 October 2017 upon the exercise of share options and 1,503 of these shares upon the vesting of RSUs within 60 days after 29 October 2017.

(b) According to the register of directors shareholdings, directors holding office at the end of the financial year had interests in options and RSUs to subscribe for ordinary shares of the Company (as set forth under Directors Interests in Shares or Debentures in (a) above) granted pursuant to the Avago Technologies Limited 2009 Equity Incentive Plan (the 2009 Plan) or the Broadcom Corporation (BRCM) 2012 Stock Incentive Plan (the 2012 Plan), as set out below under the caption Equity Awards . Unless otherwise noted, options and RSUs were granted under the 2009 Plan.

The following table shows for the financial year ended 29 October 2017, certain information regarding options and RSUs granted to, and held at the end of the financial year by the Company s directors.

	Individual Grant			
Name	**Number of remaining securities underlying Options outstanding as at end of**	**% of Total equity awards outstanding as of end of financial year**	**Exercise or base price per share**	**Expiration date**

	financial year		US$	
James V. Diller	9,854(1)	0.03	35.38	04/09/2018
	5,223(1)	0.02	62.47	04/08/2019
Lewis C. Eggebrecht	5,121(1)	0.02	62.47	04/08/2019
Kenneth Y. Hao	9,854(1)	0.03	35.38	04/09/2018
	5,223(1)	0.02	62.47	04/08/2019
Donald Macleod	5,223(1)	0.02	62.47	04/08/2019
Peter J. Marks	23,474(1)	0.08	46.60	12/09/2018
Hock E. Tan	30,000(1)	0.11	32.39	03/07/2018
	131,250(2)	0.46	35.45	03/11/2020
	1,547,916(3)	5.44	38.99	09/12/2020
	750,000(3)	2.64	52.65	01/01/2021

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BROADCOM LIMITED AND ITS SUBSIDIARIES

DIRECTORS STATEMENT

For the financial year ended 29 October 2017

Directors Interests in Shares or Debentures (continued)

(b) (continued)

Name	Grant date	Number of securities underlying RSUs outstanding as at end of financial year	% of Total equity awards outstanding as at end of financial year
James V. Diller	04/05/2017	906(4)	0.00
Lewis C. Eggebrecht	04/05/2017	906(4)	0.00
Kenneth Y. Hao	04/05/2017	906(4)	0.00
Eddy W. Hartenstein	04/05/2017	906(4)	0.00
Check Kian Low	12/15/2016	388(5)	0.00
	04/05/2017	906(4)	0.00
Donald Macleod	04/05/2017	906(4)	0.00
Peter J. Mark	04/05/2017	906(4)	0.00
Henry Samueli, Ph.D.	02/20/2014	11,609(6)	0.04
	02/19/2015	36,812(7)	0.13
	01/25/2016	41,864(8)	0.15
	01/25/2016	6,408(9)	0.02
	03/15/2016	8,691(10)	0.03
	03/15/2016	8,691(11)	0.03
	03/15/2017	5,800(12)	0.02
	03/15/2017	2,900(10)	0.01
Hock E. Tan	06/15/2016	240,000(13)	0.84
	12/15/2016	6,010(10)	0.02
	06/15/2017	756,000(14)	2.66

(1) Options vested and exercisable as of 29 October 2017

(2) This performance-based option vested over four years, with 25% vesting on each anniversary of the date of grant, subject to Mr. Tan s continued employment with the Group; however, the option only became exercisable when the date on which the average of the closing prices of the Company s ordinary shares (as reported on the Nasdaq), over a 10 consecutive trading day period equals or exceeds 120% of the exercise price of the option. The exercisability condition for this option has been met.

(3) This performance-based option vests at the rate of 25% the shares subject thereto on each anniversary of the grant date, subject to the executive s continued employment with the Company. This performance share option only became exercisable as to any tranche of 20% of the shares covered by the option if the price target applicable to that target was met. In order for a price target to be met, the average of the closing prices of the Company s ordinary shares, over a 30 consecutive trading day period equal or exceed the applicable share price target. The price targets range from US$50.00 per share to US$75.00 per share. All price targets for this option have been met.

(4) Granted during the financial year ended 29 October 2017 and vest in full on the earlier of (i) the first anniversary of the grant date or (ii) the date on which the annual general meeting of shareholders immediately following the grant date is held, subject to the director s continued service with the Company on the vesting date.

(5) Granted during the financial year ended 29 October 2017 and vest in full on the first anniversary of the grant date, subject to the director s continued service with the Company on the vesting date.

(6) This RSU was assumed in connection with the acquisition of BRCM on 2/1/2016 and was issued under the 2012 Plan. This RSU vests in equal quarterly instalments and such that the RSU vests in full on February 5, 2018.

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BROADCOM LIMITED AND ITS SUBSIDIARIES

DIRECTORS STATEMENT

For the financial year ended 29 October 2017

Directors Interests in Shares or Debentures (continued)

(b) (continued)

(7) This RSU was assumed in connection with the acquisition of BRCM on 2/1/2016 and was issued under the 2012 Plan. This RSU vests in equal quarterly instalments and such that the RSU vests in full on February 5, 2019, subject to the executive s continued employment with us.

(8) This RSU was assumed in connection with the acquisition of BRCM on 2/1/2016 and was issued under the 2012 Plan. This RSU vests in equal quarterly instalments and such that the RSU vests in full on February 5, 2020, subject to the executive s continued employment with us.

(9) This RSU was assumed in connection with the acquisition of BRCM on 2/1/2016 and was issued under the 2012 Plan. This RSU vests in equal quarterly instalments and such that the RSU vests in full on February 5, 2021, subject to the executive s continued employment with us.

(10) This RSU vests in four annual instalments of 25% each on the anniversary of the grant date, subject to the executive s continued employment with the Company.

(11) This performance-based RSU is scheduled to vest at a rate of 25% a year on each anniversary of the grant date, subject to the executive s continued employment with us and satisfaction of a share price contingency (set at the grant date). No shares will vest until the average closing price per share of our ordinary shares over a 20 consecutive trading day period is equal to or greater than 120% of the fair market value of an ordinary share on the grant date. The share price contingency was met prior to the fourth anniversary of the grant date and therefore all of the shares subject to the RSU have the potential to vest (assuming continued service).

(12) This performance-based RSU will vest at a rate of 25% per year on the later of (i) each anniversary of the grant date and (ii) the last day of the performance period, subject to the executives continued employment with us through the relevant vesting date and subject to the achievement of specified performance goals over each performance period, as determined by the Compensation Committee within 60 days following the end of each performance period. The performance criteria is based on our total shareholder return (TSR) relative to the S&P 500 Index (Relative TSR) over four overlapping performance periods beginning on the grant date and ending on each of March 14 of 2018, 2019, 2020 and 2021. The number of ordinary shares that may be earned is capped at one-quarter of the target number of ordinary shares for each of the first three performance periods. In the aggregate, the executive may earn up to 200% of the total target number of ordinary shares subject to the performance-based RSU, if during the fourth performance period our Relative TSR is at or above the 75th percentile of the S&P 500 Index and our absolute TSR is not negative. If the minimum performance criterion is not met, no ordinary shares will be issued and this award will be cancelled.

(13) This performance-based RSUs vests in full upon completion of the three-year performance period, subject to continued employment with us and achievement of specified performance goals over the performance period, as determined by the independent members of the Board within 60 days following the end of performance period. The independent members of the Board will determine the achievement of two factors (i) the Relative TSR over the performance period and (ii) our share price growth over the performance period, based on 90-day trailing average prices at the start and end of the performance period. Based upon the level of performance achieved, a maximum of 240,000 shares may be earned under this award. If the minimum performance goals are not met, no shares will be issued under this award and it will be cancelled.

(14) This performance-based RSU vests in two overlapping performance periods, one over a three-year performance period ending in 2020 (Performance Period #1) and one four-year performance period ending in 2021 (Performance Period #2 , together with Performance Period 1, the Performance Periods), with each commencing on June 15, 2017. The shares earned at the end of each Performance Period will be fully vested on the last day of each Performance Period, subject to Mr. Tan s continued employment with us through each such date. The number of ordinary shares earned during a Performance Period will depend on the level of performance achieved based on our Relative TSR and our absolute TSR over the Performance Periods, as determined by the independent members of the Board within 60 days following the end of each Performance Period. Based upon the level of performance achieved, a maximum of 756,000 shares may be earned under this performance-based RSU. If the minimum performance goals are not met, no shares will be issued under this award and its will be cancelled.

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BROADCOM LIMITED AND ITS SUBSIDIARIES

DIRECTORS STATEMENT

For the financial year ended 29 October 2017

Equity Awards

A summary of award activities under all of the Company s equity incentive plans is as set out below:

	Ordinary Shares Underlying Awards Outstanding		
	Number outstanding (in millions)	Weighted-average exercise price per share (US$)	Expiration date
Balance as of 31 October 2016	15	48.77	
Exercised	(4)	45.48	
Cancelled	(1)	66.08	
Balance as of 29 October 2017	**10**	**49.54**	06/12/2017 14/03/2022
Balance as of 2 November 2015	21	47.92	
Exercised	(5)	44.35	
Cancelled	(1)	53.56	
Balance as of 30 October 2016	**15**	**48.77**	19/11/2017 14/03/2022

A summary of RSU activity related to our equity incentive plans for the financial year ended 29 October 2017 is as follows:

	Group	
	RSU Awards Outstanding	
	Number Outstanding (in millions)	Weighted-Average Grant Date Fair Market Value (US$)
Balance as of 31 October 2016	17	130.71
Granted	8	199.33
Vested	(5)	126.81
Forfeited	(2)	142.78
Balance as of 29 October 2017	18	163.42
Balance as of 2 November 2015	5	95.17
Assumed in Broadcom Merger	6	135.58
Granted	12	138.45
Vested	(4)	114.49
Forfeited	(2)	130.30
Balance as of 30 October 2016	17	130.71

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BROADCOM LIMITED AND ITS SUBSIDIARIES

DIRECTORS STATEMENT

For the financial year ended 29 October 2017

Independent auditor

The Company s independent auditor, PricewaterhouseCoopers LLP, has expressed its willingness to accept re-appointment.

On behalf of the directors

/s/ James V. Diller	/s/ Hock E. Tan
James V. Diller	Hock E. Tan
Director	Director
9 February, 2018	

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INDEPENDENT AUDITOR S REPORT TO THE MEMBERS OF BROADCOM LTD

Report on the Audit of the Financial Statements

Our opinion

In our opinion, the accompanying consolidated financial statements of Broadcom Limited (the Company) and its subsidiaries (the Group) and the balance sheet of the Company are properly drawn up in accordance with the provisions of the Singapore Companies Act, Chapter 50 (the Act) and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the consolidated financial position of the Group and the financial position of the Company as at 29 October 2017 and of the consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group for the financial year ended on that date.

What we have audited

The financial statements of the Company and the Group comprise:

the consolidated statement of comprehensive income of the Group for the year ended 29 October 2017;

the balance sheet of the Group as at 29 October 2017;

the balance sheet of the Company as at 29 October 2017;

the consolidated statement of changes in equity of the Group for the year then ended;

the consolidated statement of cash flows of the Group for the year then ended; and

the notes to the financial statements, including a summary of significant accounting policies.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the Auditor s Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group in accordance with the Accounting and Corporate Regulatory Authority Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code.

Our Audit Approach

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the accompanying financial statements. In particular, we considered where management made subjective judgments; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of management override of internal controls, including among other matters consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

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INDEPENDENT AUDITOR S REPORT TO THE MEMBERS OF BROADCOM LTD

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements for the financial year ended 29 October 2017. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the Key Audit Matter
First-time adoption of Singapore Financial Reporting Standards (FRSs) Refer to Note 2.1 (Significant accounting policies - FRS101 First-time Adoption of Financial Reporting Standards) to the financial statements.	We obtained the analysis prepared by management for all financial statements line items highlighting the potential impact of the differences between the previous GAAP and FRSs. We have performed procedures on the potential impact identified by management, while also considering the appropriateness of management s judgements in the election of accounting policies and options taken by management in the application of FRSs.
The Company adopted FRSs for the preparation of the accompanying financial statements. In preparing these financial statements, which are the first set of financial statements of the Group and the Company prepared in accordance with FRSs, management has applied certain optional exemptions from requirements under FRSs and made certain adjustments due to the differences between FRSs and the accounting principles generally accepted in the United States of America (previous GAAP), which was used for the preparation of the financial statements in the previous financial years.	As the FRSs were applied retrospectively to the comparative information, we have also applied the same procedures to the opening balances for the financial year ended 29 October 2017.
We focused on this area due to increased attention required to analyse and audit the differences arising out of conversion from the previous GAAP to FRS, specifically the key judgements made by management in the application of FRSs for the first time.	We tested the adjustments recorded by management to determine that the differences between the previous GAAP and FRSs have been properly accounted for and appropriately disclosed in the financial statements.

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INDEPENDENT AUDITOR S REPORT TO THE MEMBERS OF BROADCOM LTD

Key Audit Matters (continued)

Key Audit Matter	How our audit addressed the Key Audit Matter
Uncertain tax positions	
Refer to Note 3(e) (Critical accounting estimates, assumptions and judgements) and Note 9 (Income taxes) to the financial statements. The provision for the Group s tax liabilities is affected by uncertainties in the application of complex tax laws and regulations in a multitude of jurisdictions including transfer pricing. We focused on this area due to the broad range of potential outcomes that can arise from different assumptions and significant management judgement involved in estimating the tax liabilities of the Group.	We evaluated the design and operating effectiveness of the controls the Group has in place to identify and quantify its transfer pricing tax exposures and to estimate tax provisions and certain unrecognized tax benefits. We assessed the approach applied by the Group in establishing its transfer pricing policies and assessing its tax positions in each of the respective tax jurisdictions in which the Group operates. We used our tax specialists, in the area of transfer pricing; they reviewed the relevant documentation and correspondences to assess the reasonableness of the significant assumptions and methods that support the calculations of the Group s tax provisions. Based on our procedures performed, we believe that the management s assessment of the amount recorded by the Group for uncertain tax positions is acceptable in the context of the Group s operations and the information currently available.
Impairment assessment on goodwill	
Refer to Note 3(c) (Critical accounting estimates, assumptions and judgements) and Note 18(a) (Goodwill) to the financial statements. As at 29 October 2017, goodwill amounted to USD 24,706 million, of which USD 22,992 million relates to the acquisition of Broadcom Corporation during the financial year ended 30 October 2016, and accounted for a significant	We evaluated management s qualitative assessment and considered the macro and Group-specific information in terms of recent historical performance and outlook. We found that management had followed their documented process for assessing qualitative factors around adverse indicators and ensured that the forecast information used in the assessment is consistent with the Board-approved budgets.

part of the Group s total assets.

We focused on this area due to the size of the goodwill balance and because the assessment of the fair values of each of the four Cash Generating Units (CGUs) is highly subjective and involves significant judgement about the inputs and assumptions, including growth rates and discount rates, applied to the business growth projections.

The Company used an independent valuation expert to assist in their qualitative assessment and quantification of the headroom between the carrying value and the fair value of each of the four CGUs. Information used in the assessment is consistent with our understanding of the business and overall state of the industry and macro-economic conditions. We validated that the inputs and assumptions used were subjected to review and oversight by management of the Group. The analysis performed indicated significant headroom between the carrying value and fair value of each CGU.

We performed sensitivity analysis on the inputs and assumptions used and calculated the degree to which these assumptions would need to move before an impairment conclusion was triggered. We assessed the likelihood of such a movement with management and agreed with their conclusion that it was unlikely.

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INDEPENDENT AUDITOR S REPORT TO THE MEMBERS OF BROADCOM LTD

Other Information

Management is responsible for the other information. The other information refers to the Directors Statement section on pages 1 to 8 of the annual report but does not include the financial statements and our auditor s report thereon, which we obtained prior to the date of this auditor s report.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor s report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Group s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The directors responsibilities include overseeing the Group s financial reporting process.

Auditor s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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INDEPENDENT AUDITOR S REPORT TO THE MEMBERS OF BROADCOM LTD

Auditor s Responsibilities for the Audit of the Financial Statements (continued)

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group s internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor s report. However, future events or conditions may cause the Group to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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INDEPENDENT AUDITOR S REPORT TO THE MEMBERS OF BROADCOM LTD

Other Matters

As stated in Note 2 to the financial statements, the Company adopted FRSs on 31 October 2016 with a transition date of 2 November 2015. These standards were applied retrospectively by management to the comparative information in these financial statements, including the statement of financial position as at 30 October 2016 and 2 November 2015, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the financial year ended 30 October 2016 and related disclosures. We were not engaged to report on the restated comparative information. Our responsibilities as part of our audit of the financial statements of the Group and of the Company for the financial year ended 29 October 2017 have, in these circumstances, included obtaining sufficient appropriate audit evidence that the opening balances as at 31 October 2016 do not contain misstatements that materially affect the financial position as of 29 October 2017 and financial performance and cash flows for the financial year then ended.

The Company has prepared a separate set of financial statements for the year ended 29 October 2017 in accordance with accounting principles generally accepted in the United States of America, on which a separate auditor s report to the members of Broadcom Limited dated 21 December 2017 was issued.

Report on other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the Act to be kept by the Company and by those subsidiary corporations incorporated in Singapore, of which we are the auditors, have been properly kept in accordance with the provisions of the Act.

The engagement partner on the audit resulting in this independent auditor s report is Lee Chian Yorn.

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP

Public Accountants and Chartered Accountants

Singapore,

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BROADCOM LIMITED AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 29 October 2017

	Note	**2017 (US$ millions)**	2016 (US$ millions)
Continuing operations			
Sales	4	**17,636**	13,240
Cost of sales	5	**(9,127)**	(7,300)
Gross profit		**8,509**	5,940