Broadcom Ltd
Form DEF 14A
February 17, 2017
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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 5, 2017

To our shareholders:

You are cordially invited to attend, and NOTICE IS HEREBY GIVEN of, the 2017 Annual General Meeting of Shareholders (the 2017 AGM) of Broadcom Limited (Broadcom), which will be held at our subsidiary s offices located at 1320 Ridder Park Drive, San Jose, California 95131, U.S.A., at 11:00 a.m., Pacific Time, on Wednesday, April 5, 2017, 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) Mr. Lewis C. Eggebrecht;

   (d) Mr. Kenneth Y. Hao;

   (e) Mr. Eddy W. Hartenstein;

   (f) Mr. Check Kian Low;

   (g) Mr. Donald Macleod;

(h) Mr. Peter J. Marks; and

(i) 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 October 29, 2017, and to authorize the Audit Committee of the Board to fix PricewaterhouseCoopers LLP s remuneration for services provided through our 2018 Annual General Meeting of Shareholders (the 2018 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 or grant offers, agreements, options or other instruments (including the grant of awards or options 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 or 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, continue in effect until the earlier of the conclusion of our 2018 AGM or the expiration of the period within which our 2018 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 Exchange Act). 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.

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

RESOLVED THAT, shareholders recommend that a non-binding, advisory vote to approve the compensation of Broadcom s named executive officers be put to shareholders for their consideration with one of the following three frequencies:

(a) every one year;

(b) every two years; or

(c) every three years.

This resolution is being proposed to shareholders as required pursuant to Section 14A of the Exchange Act. 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

6. To transact any other business as may properly be transacted at the 2017 AGM.

Notes About the 2017 Annual General Meeting of Shareholders

Singapore Statutory Financial Statements. At the 2017 AGM, our shareholders will have the opportunity to discuss and ask questions regarding our Singapore audited financial statements for our fiscal year ended October 30, 2016, 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 2017 AGM.

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Proxy Materials on the Internet. We are pleased to take advantage of Securities and Exchange Commission rules that allow issuers to furnish proxy materials to some or all of their shareholders on the Internet. In accordance with Singapore law, our registered shareholders (shareholders of record who own our ordinary shares in their own name registered with our transfer agent, Computershare Trust Company, N.A. (Computershare)) are not able to vote their shares over the Internet, but we provide this service to our beneficial owners (shareholders whose ordinary shares are held by a broker, a bank or other nominee). We believe these rules allow 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 8, 2017, 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 5, 2017 will be entitled to vote at the 2017 AGM.

Quorum. Representation at the 2017 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 2017 AGM, either in person or by proxy.

Proxies. A registered shareholder, entitled to attend and vote at the 2017 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 2017 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, 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 2017 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.

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Important Notice Regarding the Internet Availability of Proxy Materials for the Annual Meeting of Shareholders to be held on April 5, 2017:

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 17, 2017

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

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BROADCOM LIMITED

PROXY STATEMENT

FOR

2017 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.), to enroll 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 5, 2017:

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

2017 ANNUAL GENERAL MEETING

of

SHAREHOLDERS

of

BROADCOM LIMITED

To Be Held on Wednesday, April 5, 2017

11:00 a.m. (Pacific Time)

at our subsidiary s offices located 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 2017 Annual General Meeting of Shareholders, or at any adjournments or postponements thereof (the 2017 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 (the Acquisition), Broadcom Limited became the ultimate parent holding company of Avago and BRCM. Information reported in this Proxy Statement for the period prior to the 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 and after the effective time of the Acquisition and, prior to that time, to our predecessor, Avago.

Proxy Mailing. This Proxy Statement, the enclosed Proxy Card and the Notice were first made available on or about February 17, 2017 to our shareholders as of February 8, 2017.

Costs of Solicitation. We will bear the cost of soliciting proxies. We have retained Okapi Partners LLC, an independent proxy solicitation firm, to assist us in soliciting proxies for an estimated fee of $12,500 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

General Counsel at the offices of our subsidiary, Avago Technologies U.S. Inc., at 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 30, 2016 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,

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Broadcom Cayman L.P., a subsidiary of Broadcom (the Partnership), and Computershare, as trustee (the Trustee). The number of Special Voting Shares outstanding is equal to the number of outstanding restricted exchangeable units in the Partnership (the Restricted Units), which were issued in connection with the Acquisition. 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 5, 2017 are entitled to be voted at the 2017 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 8, 2017, is the record date for holders of our ordinary shares and Special Voting Shares entitled to receive notice of the 2017 AGM (the Record Date). As of the Record Date, we had 401,038,999 ordinary shares and 22,804,591 Special Voting Shares issued and outstanding, and there were 22,804,591 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 3, 2017.

Ordinary Shares

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

Registered Holders

A registered shareholder entitled to attend and vote at the 2017 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 2017 AGM by:

(i) submitting a subsequently dated proxy, which, if not delivered in person at the meeting, must be received by us 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 3, 2017; 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 2017 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 3, 2017. 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 2017 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 2017 AGM, you must have been a holder of ordinary shares as at, and with effect from the

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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, 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 2017 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 the manner in which 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 2017 AGM. You may not vote at or attend the 2017 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 2017 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 2017 AGM. If you receive ordinary shares upon exchange of your Restricted Units and you wish to vote those shares at the 2017 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 5, 2017, you are entitled to attend the 2017 AGM. **If you are a beneficial owner of shares held in street name , in order to attend the 2017 AGM you will need to bring a letter or recent account statement from that broker, bank or other nominee that confirms that 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 2017 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 2017 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 Patricia H. McCall or any of them, with full power of substitution (together, the Proxy Holders) at the 2017 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 2017 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(i);

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FOR each of Proposals 2 to 4; and

every ONE year for Proposal 5.

Management does not know of any matters to be presented at the 2017 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 2017 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 2017 AGM. The vote required for each proposal is as follows:

Proposals 1(a) to (i) (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 5 (advisory vote on the frequency of shareholders vote on executive compensation):	Majority of votes cast; however, if none of the alternatives receives a majority vote, we will consider the alternative receiving the highest number of votes to be the frequency selected by our shareholders

Proposals 4 and 5 are being proposed to shareholders as required pursuant to Section 14A of the Securities Exchange Act of 1934, as amended (the Exchange Act). Shareholders votes on Proposals 4 and 5 are 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 2017 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 2017 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 (i), 4 and 5, which are non-routine matters.

Voting Procedures and Tabulation. We have appointed a representative of Computershare as the inspector of elections of the 2017 AGM. The inspector of elections will determine the number of ordinary shares and Special Voting Shares outstanding and represented at the 2017 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 is ordinarily resident in Singapore. Pursuant to our Constitution, our Board may consist of no more than 13 directors. Our Board currently consists of 10 members. On February 13, 2017, Ms. Page informed our Board that she will not be standing for re-election at the 2017 AGM. Our Board has decided that no other nominee for election will be named in Ms. Page s place and as a result, nine directors are being nominated for election at the 2017 AGM. With effect from the 2017 AGM our Board will consist of nine 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 nine 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 relevant experience, personal and professional integrity, the ability to make independent, analytical inquiries, experience with and understanding of our business and business environment and 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 14, 2017.

(a) **Hock E. Tan** Age 65 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.

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(b) **James V. Diller** Age 81 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 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) **Lewis C. Eggebrecht** Age 73 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, including, most recently, as a director of IDT, where he served as a director from 2005 to 2012, and as a director of ICS from 2003 to 2005. 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. He also serves on the board of directors of a number of private companies. 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.
(d) **Kenneth Y. Hao** Age 48 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 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.
(e) **Eddy W. Hartenstein**	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

Age 66 Director since February 2016	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.

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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 non-executive chairman of the board 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; as a director of Yahoo, Inc., where he also serves on the compensation and leadership development 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; and Rovi Corporation from September 2015 until its acquisition by TiVo in September 2016. 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.

(f) **Check Kian Low**

Age 57

Director since

December 2016

Mr. Low was one of the founding partners and is a director of NewSmith Capital Partners LLP (NewSmith), 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 Stock Exchange. 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, Singapore listed companies: 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.

(g) **Donald Macleod**

Age 68

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 also served as the Chairman of the board of directors of NSC from May 2010 to September 2011. Mr. Macleod serves as

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the Chairman of the board of directors of Intersil Corporation, where he also serves on its compensation and audit committees, and 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 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.

(h) **Peter J. Marks**

Age 63

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.

(i) **Henry Samueli, Ph.D.**

Age 62

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 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 digital signal processing. 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.

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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 2017 AGM, he will continue to serve as a director after the 2017 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 2017 AGM, our intention would be to make a public announcement of such resignation and either leave such Board seat vacant or appoint a substitute nominee in accordance with our Constitution. If such Board seat were left vacant, this would reduce the number of director nominees to be elected at the 2017 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 2017 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 (i) 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 a total of 6 meetings during the fiscal year ended October 30, 2016 (Fiscal Year 2016). During Fiscal Year 2016, 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 meet 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, but attendance is not required. All of our directors then serving attended our 2016 Annual General Meeting of Shareholders (2016 AGM).

Director Independence

Our Board undertakes a review of 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) two entities affiliated with Silver Lake, where Mr. Hao is a Managing Partner and a Managing Director, beneficially owned an aggregate of 10,644,567 ordinary shares at the time of such determination and (ii) representatives of Silver Lake assisted us with the debt financing for the Acquisition of BRCM, for which no payment was made.

As a result of its review, our Board has determined that Messrs. Diller, Eggebrecht, Hao, Hartenstein, Low, Macleod and Marks, representing seven of our nine director nominees, as well as Ms. Page, 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 14, 2017, and the number of meetings held by each committee during Fiscal Year 2016.

Director	Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee	Executive Committee(1)
James V. Diller		X	X(C)	X(C)
Lewis C. Eggebrecht		X		
Eddy W. Hartenstein		X	X	
Donald Macleod	X	X(C)		X
Peter J. Marks	X			
Justine F. Page	X(C)		X	X
Hock E. Tan				X
Number of meetings in Fiscal Year 2016	7	5	4	N/A

(C) Denotes the Chairperson of the committee.
(1) The Executive Committee was established effective October 31, 2016, the first day of our fiscal year 2017.

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, c/o Avago Technologies U.S. Inc., 1320 Ridder Park Drive, San Jose, CA 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 Mr. Macleod is an audit committee financial expert under applicable SEC rules, and has the requisite financial sophistication required by applicable Nasdaq rules.

Compensation Committee

The Compensation Committee is responsible for:

- determining our executives base compensation and incentive compensation (other than that of our Chief Executive Officer);

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- providing input and recommendations to the full Board 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 rules of the Nasdaq, 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 28 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.

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. 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. Mr. Low, who joined our Board in December 2016, was first suggested as a prospective Board candidate by one of our independent directors and 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 Board 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 periodically report 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. Macleod, Diller, Eggebrecht and Hartenstein, are not, and have never been, officers or employees of Broadcom. During Fiscal Year 2016, 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.

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 2017, 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 us in the future.

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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 General Counsel

Avago Technologies U.S. Inc.

1320 Ridder Park Drive

San Jose, CA 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, with the provision that any communication that is excluded 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; 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 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 to serve as a director of the person nominated, as well as the information specified below.

Holders of our ordinary shares can recommend qualified candidates for our Board by submitting recommendations to our General Counsel, c/o Avago Technologies U.S. Inc., 1320 Ridder Park Drive, San Jose, CA 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 experiences, skills and qualifications to serve as a director;

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 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

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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 record holder of the ordinary shares (usually a broker or bank) 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 section of our website (http://investors.broadcom.com/phoenix.zhtml?c=203541&p=irol-govhighlights) under Documents. Shareholders may also request a copy in print from: Investor Relations, c/o Avago Technologies U.S. Inc., 1320 Ridder Park Drive, San Jose, CA 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 formal Corporate Governance Guidelines to clarify how it exercises its responsibilities and provide a framework within which it will conduct its business. A copy of the Corporate Governance Guidelines is available in the Investor Center Corporate Governance section of our website (http://investors.broadcom.com/phoenix.zhtml?c=203541&p=irol-govhighlights) under Documents. Shareholders may also request a copy in print from: Investor Relations, c/o Avago Technologies U.S. Inc., 1320 Ridder Park Drive, San Jose, CA 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 the Company and its 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 its shareholders, whether or not to accept such resignation. 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 by August 28, 2017 or within five years of the date of their appointment or election to our Board, whichever is

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later, and to hold at least such minimum value in shares for as long as he or she serves on our Board. As of February 8, 2017, all of our non-employee directors, other than Mr. Low, who was appointed to our Board in December 2016, had 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 2016 (the 2016 Form 10-K), and as may be updated in our subsequent SEC filings.

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DIRECTORS COMPENSATION

Our non-employee directors (which are those directors not employed by us or any subsidiary) 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. 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 our management directors for their service on our Board or any committee of our Board.

Non-Employee Directors Cash Compensation

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

	Annual Fees (April 7, 2016 to present)	Annual Fees (November 2, 2015-April 6, 2016)
Board membership (including the Chairperson of the Board)	$ 80,000	$ 65,000
Additional amounts, as applicable, payable to:		
Chairperson of the Board	$ 150,000	$ 80,000
Chairperson of the Audit Committee	$ 35,000	$ 25,000
Chairperson of the Compensation Committee	$ 22,500	$ 15,000
Chairperson of the Nominating and Corporate Governance Committee	$ 18,000	$ 12,500
Member of the Audit Committee (other than chairperson)	$ 12,500	$ 10,000
Member of the Compensation Committee (other than chairperson)	$ 10,000	$ 10,000
Member of the Nominating and Corporate Governance Committee (other than chairperson)	$ 6,000	$ 10,000

Non-Employee Directors Equity Compensation

Effective December 8, 2015, our non-employee directors are entitled to receive the following equity compensation:

upon appointment to our Board, an initial RSU award with a target value of $200,000 on the date of grant, 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 one year from the grant date, subject to the director s continued service on our Board; and, thereafter, an annual RSU award issued under the 2009 Plan with a value of $200,000 on the date of grant, 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 one year from the date of grant, 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 2016

The following table sets forth information regarding compensation earned by our non-employee directors during Fiscal Year 2016.

Name	Fees Earned or Paid in Cash	Stock Awards[1]	Dividends[2]	Total
James V. Diller	$ 213,000	$ 205,759	$ 232,800(3)	$ 651,559
Lewis C. Eggebrecht	$ 82,500			$ 82,500
Bruno Guilmart[4]	$ 37,500			$ 37,500
Kenneth Y. Hao	$ 72,500	$ 205,759	$ 97,000(5)	$ 375,259
Eddy W. Hartenstein	$ 69,250	$ 240,191		$ 309,441
Donald Macleod	$ 102,500	$ 205,759		$ 308,259
Peter J. Marks	$ 83,750			$ 83,750
Justine F. Page	$ 110,500	$ 205,759		$ 316,259
Lucien Y. K. Wong[6]	$ 40,000	$ 205,759		$ 245,759

(1) Represents the grant date fair value of RSU awards granted in Fiscal Year 2016, determined in accordance with Accounting Standards Codification Topic Number 718 (ASC 718). The grant date fair value of RSU awards is based on the closing price of our ordinary shares on the date of grant. The amounts shown represent the grant date fair value of 1,325 RSUs granted to the director on April 6, 2016 following his or her election to our Board. With respect to Mr. Hartenstein, the amount shown also includes the grant date fair value of 262 RSUs granted on February 1, 2016 in connection with his appointment to our Board. The table below shows the aggregate number of ordinary shares underlying the stock options and RSUs held by our non-employee directors as of October 30, 2016:

Name	Number of Ordinary Shares Underlying Restricted Share Units (#)	Number of Ordinary Shares Underlying Outstanding Stock Options (#)
James V. Diller	1,325	15,077
Lewis C. Eggebrecht	1,707	10,241
Kenneth Y. Hao	1,325	22,707
Eddy W. Hartenstein	1,587	
Donald Macleod	1,325	5,223
Peter J. Marks	2,609	23,474
Justine F. Page	1,325	15,077
Lucien Y. K. Wong	1,325	

(2) Represents dividends paid on shares received upon exercise of options previously granted to the director as compensation, as dividends were not factored into the grant date fair value for the options because they were granted prior to our adoption of ASC 718. These 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) Shares on which dividends were paid are held by Mr. Diller as Trustee for the James & June Diller Trust UA dated 7/20/77, for the June P. Diller Annuity Trust 2010B dated May 10, 2010 and for the James V. Diller Annuity Trust 2010B dated May 10, 2010.

(4) Mr. Guilmart did not stand for re-election at the 2016 AGM and ceased to be a director on April 6, 2016.

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

(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 2017 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 2016, 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 October 29, 2017 (Fiscal Year 2017). 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 2018 Annual General Meeting of Shareholders (the 2018 AGM). We expect a representative from PwC to be present at the 2017 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 audit fees for services rendered by PwC to us and Avago, our predecessor, relating to Fiscal Year 2016 and to Avago for the fiscal year ended November 1, 2015 (Fiscal Year 2015). Also set forth below are 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, and to Avago for Fiscal Year 2015.

	Fiscal Year 2016 Services to Avago and Broadcom	Fiscal Year 2015 Services to Avago
	($ in thousands)	
Audit Fees	$ 10,096	$ 5,300
Audit-Related Fees	575	180
Tax Fees	1,458	1,161
All Other Fees	3	3
Total	$ 12,132	$ 6,644

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 control 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 for Fiscal Year 2015 and Fiscal Year 2016 include 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 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. In Fiscal Year 2015, these services also included restructuring consultation for an acquisition completed in Fiscal Year 2015.

All Other Fees consist of fees for professional services rendered by PwC for permissible non-audit services. In Fiscal Year 2015 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 2015 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 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 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 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 2015 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 of the re-appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm and independent Singapore auditor for Fiscal Year 2017 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

We are incorporated in the Republic of Singapore. Under the laws of Singapore, our directors may issue shares and make offers or agreements or grant 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 2017 AGM and continue until the earlier of (i) the conclusion of the 2018 AGM or (ii) the expiration of the period within which the 2018 AGM is required by the laws of Singapore to be held. The 2018 AGM is required to be held no later than 15 months after the date of the 2017 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 offers or agreements or grant equity awards that might or would require the 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 into our ordinary shares;
- in connection with our equity compensation plans and arrangements; 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 the Nasdaq Stock Market 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 specific plans, agreements or commitments to issue 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.

If this proposal is approved, our directors would be authorized to allot and issue, during the period described above, shares subject to and in accordance with our Constitution, applicable Singapore laws and the

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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 (other than 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.

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

We are seeking a non-binding, advisory vote to approve the compensation of our named executive officers as described in *Compensation Discussion and Analysis* beginning on page 28 and in the tables and accompanying narrative disclosure under *Executive Compensation* beginning on page 49.

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 2016 compensation for our named executive officers listed in the Fiscal Year 2016 Summary Compensation Table included in the *Executive Compensation* section of the Proxy Statement.

Our Board recommends that shareholders vote FOR 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 the compensation tables and the accompanying narrative disclosure under Executive Compensation of the 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. As discussed under Proposal 5, our Board has adopted a policy of providing for annual advisory votes from shareholders on executive compensation. We currently expect to conduct the next advisory vote on executive compensation at our 2018 AGM, but will take into account the outcome of the advisory vote under Proposal 5.

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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PROPOSAL 5

NON-BINDING, ADVISORY VOTE ON THE FREQUENCY OF SHAREHOLDERS VOTE

TO APPROVE EXECUTIVE COMPENSATION

In accordance with the U.S. Dodd-Frank Act of 2010, we are seeking a non-binding, advisory vote as to the frequency with which shareholders would have an opportunity to provide an advisory vote to approve the executive compensation of our named executive officers. Shareholders have the option of selecting a frequency of one, two or three years, or abstaining.

While we will continue to monitor developments in this area, our Board believes that an advisory vote to approve executive compensation every year is appropriate. This will enable our shareholders to vote, on an advisory basis, to approve the most recent executive compensation information that is presented in our proxy statement, leading to a more meaningful and coherent communication between us and our shareholders on the executive compensation of our named executive officers.

Based on the factors discussed, our Board recommends that future advisory votes to approve executive compensation occur every year until the next advisory vote on the frequency of advisory votes to approve executive compensation. Shareholders are not being asked to approve or disapprove our Board s recommendation, but rather to indicate their choice among the following frequency options: one year, two years or three years, or to abstain from voting.

This vote is advisory, and therefore not binding on us, the Compensation Committee or our Board.

Our Board recommends that shareholders select every ONE year as the frequency of future advisory votes 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 14, 2017:

Name	Age	Title
Hock E. Tan	65	President, Chief Executive Officer and Director
Thomas H. Krause Jr.	39	Vice President and Chief Financial Officer
Charlie B. Kawwas, Ph.D.	46	Senior Vice President and Chief Sales Officer
Henry Samueli, Ph.D.	62	Chief Technical Officer and Director
Bryan T. Ingram	52	Senior Vice President and General Manager, Wireless Semiconductor Division
Patricia H. McCall	62	Vice President and General Counsel
Kirsten M. Spears	52	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 Vice President and Chief Financial Officer since October 2016, and served as our 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, 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

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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.

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.

Patricia H. McCall has served as our Vice President and General Counsel since March 2007. She served as Director of Litigation at Adobe Systems from 2006 to 2007. Prior to this, Ms. McCall served as Senior Vice President, General Counsel and Secretary of ChipPAC Inc. from January 2003 to August 2004, when ChipPAC Inc. merged with ST Assembly Test Services Ltd. in August 2004. Ms. McCall served as the Senior Vice President Administration, General Counsel and Secretary of ChipPAC Inc. from November 2000 to January 2003. From November 1995 to November 2000, Ms. McCall was at National Semiconductor Corporation, most recently as Associate General Counsel, and prior to that was a partner at the law firm of Pillsbury, Madison & Sutro. Ms. McCall is also a Barrister in England.

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 2016 executive compensation program. This CD&A is intended to be read in conjunction with the tables and other information beginning on page 49, which provide further historical compensation information for our named executive officers. Our named executed officers for Fiscal Year 2016 were Hock E. Tan, President and Chief Executive Officer (CEO), Thomas H. Krause, Jr., Vice President and Chief Financial Officer (CFO), Charlie B. Kawwas, Ph.D., Senior Vice President and Chief Sales Officer, Henry Samueli, Ph.D., Chief Technical Officer, and Bryan T. Ingram, Senior Vice President and General Manager, Wireless Semiconductor Division, as well as our former CFO, Anthony E. Maslowski (the NEOs). Dr. Samueli became an executive officer on February 1, 2016, upon the closing of the acquisition of BRCM. Mr. Maslowski went on an indefinite leave of absence for medical reasons on March 24, 2016, at which time Mr. Krause was appointed as acting CFO. Effective October 14, 2016, Mr. Maslowski s employment with us ended due to continuing uncertainty regarding his health, and Mr. Krause was appointed as CFO effective as of October 17, 2016.

I. Executive Summary

Our Fiscal Year 2016 performance was strong on many measures: continued gains in total shareholder return (TSR), increasing revenues, and the successful completion of the strategic acquisition of BRCM, the integration of which is on target. Our executive compensation is structured around the achievement of near-term corporate financial and operational targets (fiscal year metrics) 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 allocate a significant portion of our executives compensation opportunity to equity-based compensation.

Business Performance

Under our CEO s leadership, we have created long-term, sustained value for our shareholders. We believe that our overall results in the past fiscal year were impressive. We achieved a number of important strategic objectives, including the acquisition of BRCM, while remaining focused on our core operations and delivering strong operating performance as well as share price performance.

Financial

Our TSR, based on an investment of $100 in our ordinary shares on the first day of fiscal year 2011, continued to be very strong on both an absolute and relative basis over the last five years.

For Fiscal Year 2016, our TSR increased 38.5%, surpassing all of the companies in our peer group, as well as the Philadelphia Semiconductor Index (the PHLX) and the S&P 500 Index (the S&P Index). For example, in that same period the PHLX increased by 22.5%, and the S&P Index rose only 1.1% (see chart below).

In the last five fiscal years, our cumulative TSR has increased by 40.8% annually, and significantly outperformed these indices (see chart below)

Our revenue continued to show strong growth as well, reaching $13.2 billion in Fiscal Year 2016 (see graphic below).

GAAP operating income increased $2,041 million or 125% over Fiscal Year 2015. Non-GAAP operating income increased $2,394 million or 81.8% over Fiscal Year 2015, primarily due to the acquisition of BRCM on February 1, 2016. Please see page 39 for a reconciliation of Non-GAAP operating income to GAAP operating income.

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We generated $2,688 million in free cash flow (cash flow from operations of $3,411 million less capital expenditures of $723 million), a 56% increase over Fiscal Year 2015, and ended Fiscal Year 2016 with $3,097 million in cash and cash equivalents, a 70% increase over Fiscal Year 2015.

Strategic

We completed our acquisition of BRCM on February 1, 2016, creating a global, diversified leader in wired and wireless communication semiconductors.

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.

We are on target to complete the integration of BRCM into our infrastructure as planned.

Cash Incentives Reflected Positive 2016 Company Performance. Payouts under the Fiscal Year 2016 Annual Performance Bonus Plan (the APB Plan), our annual cash incentive bonus program, are tied to pre-established financial and division or function performance goals.

Our non-GAAP revenue exceeded target but was below the maximum plan performance metric, and non-GAAP operating income as a percentage of non-GAAP revenue for the year exceeded the maximum plan performance metric, which together resulted in 132% attainment of the corporate performance metrics.

The APB Plan metrics are designed to be challenging to achieve. The achievement of the divisional or functional performance targets were mixed, with some targets not being achieved and others being met or exceeded, which is due in part to differing business conditions across our various businesses.

As a result of the individual performance of each of the NEOs, NEOs were awarded an individual performance multiplier ranging from 100% to 150%, including 150% for Mr. Tan, our CEO. These achievements resulted in attainment levels ranging between 66% and 131% of target for the NEOs under our APB Plan. The aggregate amount paid to our NEOs under our APB Plan decreased to $4.2 million in Fiscal Year 2016 from $6.0 million in Fiscal Year 2015.

Generally Modest Increases to Base Salaries and No Changes to Target Bonus Opportunities. The Compensation Committee or our Board, as applicable, approved generally modest increases to cash compensation levels for our NEOs (the sum of base salary and target annual incentive bonus payouts) in Fiscal Year 2016:

Dr. Kawwas and Mr. Ingram s salaries were increased by 3%. Mr. Krause s salary was increased 10% to reflect his increased responsibilities as acting CFO. Dr. Samueli s salary, which, due to his position

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as a co-founder of BRCM, was historically set at a nominal level, was increased from $37,440 to $100,000, to eliminate the need to annually increase his base salary to meet various minimum wage requirements. Finally, our CEO, Mr. Tan, received a base salary increase of 13.6% to compensate him for running a significantly larger organization following the BRCM acquisition and to position his base salary closer to the median of the peer group. In each case, salary increase decisions for our NEOs were based, in part, on a review of competitive market data.

Target annual performance cash bonus opportunities for Fiscal Year 2016 under the APB Plan were set at the same levels as the prior year for all of our NEOs.

Equity as a Key Component of Compensation

CEO Equity Award. During Fiscal Year 2016, Mr. Tan received a 100% performance-based restricted stock unit (PRSU) award, pursuant to which he is eligible to earn up to a maximum of 240,000 ordinary shares based on our relative TSR performance as compared to the S&P Index as well as absolute growth in our share price (the 2016 Grant). No shares will be earned if our TSR over the three year performance period is below the 25th percentile of the S&P Index. In order to earn the maximum number of shares, our TSR over this three-year period will need to be at or above the 90th percentile of the S&P Index and we must achieve a share price growth of at least 130%. When designing this award, our Board took into account shareholder feedback received in 2013, when we last granted our CEO an equity award, and currently plans to grant Mr. Tan similarly structured performance-based equity awards on an annual basis going forward.

Annual Equity Awards. In Fiscal Year 2016, we continued our policy of annually granting our other executives an equal mix of PRSU and service-based restricted stock unit (RSU) awards, in line with prevailing market and industry practice. To more closely align our executives interests with those of our shareholders, the performance criteria for the PRSUs were based on sustained increases in our share price. The performance criteria for these awards will be met only if, and at such time as, the average of the closing prices of our ordinary shares over a 20 consecutive trading day period is equal to or greater than 120% of the closing share price on the grant date.

Key Takeaways

We made substantial financial, operational and strategic achievements in Fiscal Year 2016, delivering significant 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 pay program is strongly tied to enhancing shareholder value and increasing our TSR.

We have successfully increased our TSR since our initial public offering in 2009.

The Compensation Committee s actions reflect shareholder interests.

The Compensation Committee and select members of management have conducted substantial shareholder outreach activities over the last several years, as we believe listening to our shareholders is an important factor in designing an effective executive compensation program. Last year, we communicated with shareholders beneficially owning approximately 45% of our then outstanding ordinary shares.

In connection with our CEO s equity grant in 2013, the Compensation Committee solicited shareholder feedback and took that feedback into consideration when designing the 2016 Grant. Specifically, the Compensation Committee designed the 2016 Grant to include a relative TSR performance metric, in addition to an absolute metric to further align management and shareholder interest.

To further align our pay program with shareholder interests and market best practices, beginning June 2016, our Board has decided that future equity awards for our CEO will be granted every year, rather than every few years.

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The Compensation Committee has managed executive turnover responsibly, when it occurs.

In October 2016, we transitioned our CFO position when Mr. Maslowski s employment with our Company ended due to continuing uncertainty regarding his health. The severance arrangements for our former CFO, Mr. Maslowski, were consistent with the terms of his existing severance agreement and our Policy on Acceleration of Executive Staff Equity Awards in the Event of Death or Disability (the Death and Disability Policy).

- When Mr. Krause was promoted to the CFO role in October 2016, the Compensation Committee considered the significant increase in his responsibilities in determining his compensation in that role. Mr. Krause s base salary was increased to bring him closer to the market median for that position. His bonus target and equity compensation was also reviewed for, and is consistent with, internal parity with our other senior executives.

Overview of Our Pay Program

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

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 annual corporate and divisional or functional goals, as well as the individual contributions and performance of each executive. In Fiscal Year 2016, our corporate performance measures were non-GAAP revenue and non-GAAP operating income as a percentage of non-GAAP revenue (excluding the expense related to the APB Plan).
Long-Term Incentives (LTI)	Equity awards, in the form of service-based RSUs and PRSUs, are granted to incentivize our executives to grow long-term sustainable shareholder value. Further, these 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 2016 Grant was 100% performance-based.

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Target Pay

The charts below show a comparison of the percentage breakdown of target total direct compensation for Fiscal Year 2016 for our CEO compared to certain of our other NEOs. This consists of base salary for Fiscal Year 2016, target STI, and grant date fair value of equity awards granted to the executives during the fiscal year, referred to in the chart as LTI.

Compensation Program Governance

Best Practices We Employ		Practices We Do Not Employ
Majority of CEO and NEO compensation tied to long term performance	X	Incentive plan designs that encourage excessive risk taking
Performance metrics are directly tied to value creation for shareholders	X	Perquisites, other than in modest amounts
Caps on incentive plan payouts	X	Hedging and short sales of our shares
Change-in-Control (CIC) severance requires a double trigger	X	Pledging of shares
Compensation Committee is comprised entirely of independent directors	X	Repricing of underwater share options
Compensation Committee engages an independent compensation consultant	X	Excise tax gross-ups
Executive stock ownership guidelines of 3x base salary for CEO and 1x base salary for all other executive officers	X	Supplemental retirement and pension benefits

Compensation Committee regularly meets in executive session without management present
Proactive shareholder engagement process
Annual risk assessment of the compensation program
CEO compensation reviewed by Board

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Shareholder Outreach

Over the last several years we have conducted substantial 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 recent Compensation Committee decisions. Topics that were discussed included:

- our Board s approach to setting CEO long-term compensation, including shifting from a periodic to an annual equity grant process;
- the logic in choosing our incentive compensation performance measures and related target levels; and
- how our program design has provided incentives to Mr. Tan and our other executives for significantly increasing the size and diversity of our Company through recent acquisitions.

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

Frequency of Say-on-Pay Vote

At our 2011 Annual General Meeting of Shareholders, a majority of voting shareholders supported holding a say-on-pay proposal once every three years. At the 2017 AGM, in addition to the non-binding advisory vote to approve executive compensation of our NEOs sought in Proposal 4, Proposal 5 seeks shareholder approval of the frequency of such vote. Our Board is recommending annual say-on-pay votes. Not only do we recognize that this has become market best practice, we also believe that this is in the best interest of shareholders, as it facilitates an open and ongoing dialogue between us and our investors.

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;
- 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 corporate and financial performance goals by aligning their APB Plan payment to the achievement of both corporate and divisional or functional goals; and

retain our executives and align their interests with those of our shareholders by linking a significant portion of each executive s compensation to returns realizable by our shareholders. A significant portion of the target total direct compensation opportunity of our executives is typically in the form of annual equity awards, at least half of which is 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 contributions to our Company. When granting equity awards or, in the case of our CEO when recommending an equity award to our Board, 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 payouts) competitive with that of compensation for similarly situated executives at other companies (i) in our compensation peer group and (ii) included in the market salary surveys it reviews. Generally, where the Compensation Committee believes that the positions in the market match our internal roles, we view target total cash compensation as competitive when it falls within the 25th to 75th percentiles of the competitive market, dependent on the area

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of responsibility relative to product development, sales or support functions. 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 the above philosophy when it determines it is necessary. As a result, target total cash compensation for an executive may be outside of the reference range.

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 executives to pursue corporate strategic and financial goals that will create sustainable, long-term shareholder value.

The Compensation Committee reviews and approves compensation for all our executive officers, except the compensation of our CEO which is reviewed and approved by the non-employee directors on our Board, following recommendations from the Compensation Committee.

Individual Executive Compensation Assessment

In addition to market compensation data, the Compensation Committee considers the following information for each executive when determining his or her compensation:

- current base salary, APB Plan target payouts, the accumulated value of unvested outstanding equity awards and other benefits; and

- the CEO s recommendation with respect to executives other than himself, the executive s performance and the executive s importance to the organization, among other things.

This information helps the Compensation Committee to understand the total compensation being delivered to executives and the long-term retentive elements in place for our executives.

Internal Pay Parity

While we do not maintain a formal policy regarding internal pay parity, it may be considered by the Compensation Committee as a factor when determining compensation.

Our CEO is compensated at a higher level than 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 long-term, performance-based incentive compensation, as compared to the compensation of the other NEOs. Given Mr. Tan s responsibility for our overall performance, our Board believes 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 regularly assesses risk in connection with executing their responsibilities. The Compensation Committee reviews and discusses those risks that relate to 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 2016, Compensia, Inc. (Compensia) provided consulting services to the Compensation Committee, including the preparation of an assessment of executive compensation based on market compensation data. In addition, the Compensation Committee relied on Compensia for periodic updates on

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regulatory developments and market trends related to executive compensation matters. Compensia does not provide any other services to our Company other than advising the Compensation Committee 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. The Compensation Committee has concluded that Compensia is independent, as Compensia s work for the Compensation Committee does not raise any conflict of interest.

IV. Compensation Competitive Analysis

The Compensation Committee works with Compensia to create a meaningful compensation peer group for purposes of understanding competitive market practices. This peer group is evaluated annually in September for its appropriateness for comparative purposes only; the Compensation Committee does not benchmark any pay components, or total pay, to a specific percentile. However, we view compensation as competitive when it generally 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.

The compensation peer group approved by the Compensation Committee for Fiscal Year 2016 appears below. For Fiscal Year 2017, the peer group remains largely unchanged, with the exceptions of removing SanDisk Corporation, which was acquired by Western Digital Corporation, and EMC Corporation, which was acquired by Dell Inc. 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;

Market capitalization: market capitalizations that generally fall between 0.3 to 3.0 times that of Broadcom; and

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

Fiscal Year 2016 Peer Group			
Agilent Technologies, Inc.	eBay, Inc.	Micron Technology, Inc.	TE Connectivity Ltd.
Applied Materials, Inc.	Emerson Electric Company	QUALCOMM, Inc.	Texas Instruments, Inc.
Cisco Systems, Inc.	EMC Corporation	Oracle Corporation	Thermo Fisher Scientific, Inc.
Cognizant Technology Solutions Corporation	Intel Corporation	SanDisk Corporation	Western Digital Corporation
Corning, Inc.	Lam Research Corporation	Seagate Technology PLC	

	Percentile	Revenue	Market Capitalization

		($mm)(1)	($mm)(2)
	25th	$10,437	$18,648
Fiscal Year 2016 Peer Group	Median	$14,572	$32,900
	75th	$24,032	$53,085
Broadcom Limited	**AVGO**	$14,756*	$62,305*
	Rank	***50%****	***79%****

(1) Represents publicly reported revenue for the trailing four quarters ended July 31, 2015.

(2) As of August 14, 2015, using publicly reported data available at such date.

* Represents the combined publicly reported revenue and market capitalization of Avago and BRCM.

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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).

V. Elements of Executive Compensation

The principal components of our executive compensation program are:

- Base salary;
- Annual cash incentive program;
- Equity incentive compensation, including performance-based awards;
- Severance and change-in-control benefits; and
- Limited perquisites and other personal benefits.

Base Salary

The Compensation Committee believes that a competitive base salary is an important element 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 peer group or in the market salary surveys, where applicable, and internal pay parity between executives, where applicable. The base salaries of all our executives are reviewed annually by the Compensation Committee.

Our CEO makes recommendations to the Compensation Committee with respect to base salary adjustments for each executive (other than himself). The Compensation Committee reviews and considers many 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 market data;
- internal pay equity, where applicable; and
- the other factors described above.

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.

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On May 31, 2016, the Compensation Committee approved the following increases in base salaries for our NEOs to be effective July 1, 2016.

NEO	Title	Base Salary (USD) Effective July 1, 2015	Base Salary (USD) Effective July 1, 2016	% Change
Hock E. Tan	President and Chief Executive Officer	$968,000	$1,100,000	13.6%
Thomas H. Krause Jr.	Chief Financial Officer	$337,417	$371,158	10.0%
Charlie B. Kawwas, Ph.D.	Senior Vice President and Chief Sales Officer	$474,300	$488,529	3.0%
Henry Samueli, Ph.D.	Chief Technical Officer	$37,440	$100,000	167%
Bryan T. Ingram	Senior Vice President and General Manager, Wireless Semiconductor Division	$575,000	$592,250	3.0%

Historically, Dr. Samueli received a nominal base salary designed to satisfy various minimum wage requirements. However, in order to avoid having to minimally increase Dr. Samueli s base salary each year to comply with such requirements, his base salary was increased to $100,000. Mr. Tan s base salary increase followed by a review of his base salary as compared to the peer group, which reflects our increased size following the BRCM acquisition and moves his base salary closer to the peer group median. In connection with Mr. Krause s appointment as CFO in October 2016, the Compensation Committee approved a further increase in Mr. Krause s base salary from $371,158 to $400,000. Mr. Maslowski went on a leave of absence for health reasons effective March 24, 2016, and therefore was not considered for a base salary increase.

Annual Cash Incentive Program

The Compensation Committee believes that a significant portion of our executives target total direct compensation should be dependent upon performance. We have the APB Plan for all of our executives and a separate, similarly structured, plan for all other employees. 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, to drive positive contribution to our growth and performance.

Each NEO has a specified target bonus amount under the APB Plan expressed as a percentage of base salary, other than Dr. Samueli as he does not participate in our APB Plan. The structure of the APB Plan for Fiscal Year 2016 was substantially the same as for Fiscal Year 2015 and the NEOs bonus target percentages remained the same. Annual cash bonuses under the APB Plan are calculated as follows:

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Potential Bonus Targets as a Percentage of Base Salary

NEO	APB Plan Target Bonus (as a % of base salary)
Hock E. Tan	150%
Thomas H. Krause Jr.	60%(1)
Charlie B. Kawwas, Ph.D.	75%
Bryan T. Ingram	100%
Anthony E. Maslowski	75%(2)

(1) In connection with Mr. Krause s appointment as CFO in October 2016, the Compensation Committee increased his target bonus percentage under the APB Plan from 60% of base salary to 75% of base salary, effective for Fiscal Year 2017.

(2) A target bonus percentage and performance metrics were established for Mr. Maslowski under the APB Plan. However, due to his departure during the fiscal year, Mr. Maslowski was not entitled to receive a payout under the APB Plan for Fiscal Year 2016.

The Compensation Committee reviews the compensation market data as a point of reference in determining each executive s bonus target percentage. In addition, the Compensation Committee sets, or in the case of our CEO, recommends to our Board for approval, target bonus percentages based on each executive s experience in his or her role with us and the level of responsibility held by each executive, which the Compensation Committee believes directly correlates to his or her ability to influence corporate and operational results.

For Fiscal Year 2016, if an executive s role or function changed during the fiscal year such that the applicable performance metrics were also changed, the executive s performance-based bonus under the APB Plan was calculated on a pro-rated basis using the relevant metrics for the periods served in each capacity during the fiscal year. Beginning in Fiscal Year 2017, for executives who change roles or functions during the year, their performance for the entire fiscal year will be measured based on the metrics applicable to the role or function they are performing at the end of the fiscal year.

Bonuses under the APB Plan are payable to the NEOs in cash, with the exception of our CEO in certain circumstances. In the event our Board assigns our CEO an individual performance multiplier (discussed in more detail below) greater than 100%, it may elect to pay the difference between the dollar amount of our CEO s actual bonus amount and the dollar amount of his 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 our Board. Our Board believes that this feature allows it to further incentivize our CEO to focus on our mid- to long-term performance and to further provide for value creation for our shareholders, to more closely align the CEO s interests with those of shareholders generally, as well as to provide additional retention incentive to the CEO.

Corporate Performance

The corporate performance measures for Fiscal Year 2016 were (i) non-GAAP revenue, which includes the effect of acquisition-related purchase accounting adjustments relating to licensing revenue and (ii) 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". The performance measures for Fiscal Year 2016 were established including three quarters of projected contributions from the acquired BRCM businesses, and each goal carried an equal weighting of 50% of the corporate performance component.

The target attainment level for non-GAAP revenue for Fiscal Year 2016 was set at $13,227 million, and the maximum attainment level was set at $13,491 million. The target attainment level for non-GAAP operating

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margin for Fiscal Year 2016 was set at 39.9%, and the maximum attainment level was set at 42%. These metrics were established by the Compensation Committee, based on the recommendation of management, and approved by our Board, and were designed to be difficult to attain and to require substantial effort by management to achieve.

In December 2016, the Compensation Committee and our Board determined that we achieved Fiscal Year 2016 non-GAAP revenue of $13,292 million, which was above the target level of performance but below maximum specified level of performance, and non-GAAP operating margin of 42.3%, which was above the maximum specified level of performance. The tables below show the non-GAAP revenue and non-GAAP operating margin actually achieved for Fiscal Year 2016 and used for the purposes of assessing attainment of the corporate goals under the APB Plan.

Fiscal 2016 Results Achieved

Fiscal Year 2016 Revenue Achieved (in millions)	Fiscal Year 2016 Licensing Revenue Achieved (in millions)	Fiscal Year 2016 Non-GAAP Revenue Achieved (in millions)
$13,240	$52	$13,292

Fiscal Year 2016	(in millions)	Provisions or Accruals for Anticipated Payouts Under APB Plan (in millions)	Adjusted Non-GAAP Operating Income (in millions)
Non-GAAP Operating Income achieved	$5,320(1)	$300	$5,620
Non-GAAP Operating Margin achieved			42.3%

(1) Non-GAAP operating income of $5,320 million for Fiscal Year 2016 is calculated from our consolidated audited financial statements in our 2016 Form 10-K by adding to our $409 million GAAP operating loss: $52 million related to the acquisition-related purchase accounting revenue adjustment, $1,185 million related to the acquisition-related purchase accounting effect on inventory, $2,636 million related to the amortization of acquisition-related intangibles ($763 million reported as amortization of intangible assets as part of cost of products sold and $1,873 million reported in amortization of intangible assets as part of operating expenses), $664 million related to share-based compensation expense ($48 million reported as part of cost of products sold and $616 million reported as part of operating expenses), $1,053 million related to restructuring charges ($57 million reported as part of cost of products sold and $996 million reported as part of operating expenses), and $139 million in acquisition-related costs ($1 million reported as part of cost of products sold and $138 million reported as part of operating expenses).

Fiscal Year 2016 Actual Performance

Corporate Performance Metric	Actual Fiscal Year 2016 Performance (in millions)	As a % of Target Attainment	Weight	Weighted Attainment
Non-GAAP Revenue	$13,292	112.3%	50%	56.2%
Non-GAAP Operating Margin	42.3%	150%	50%	75.0%
Total Attainment				131.2%

The Compensation Committee determines an executive s divisional or functional performance percentage based on the achievement of specified goals by the division or function overseen by the executive. The Compensation Committee sets divisional or functional goals and their weightings annually, 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 of the divisional or functional goals, and its respective weighting, for our NEOs that participated in the APB Plan is described in the table below. Each

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divisional or functional goal is set by the Compensation Committee to be difficult to attain and to require substantial effort on behalf of the division or function, and the executive in charge of the division or function, to achieve. In December 2016, the Board, with input from the Compensation Committee determined that the divisional or functional goals had been achieved at the levels set forth in the table below.

Fiscal Year 2016 Corporate, Divisional and Functional Performance Metrics, Attainment and Payout Amounts

Name	Bonus Target Percent	Fiscal Year 2016 Bonus Metric	Fiscal Year 2016 Bonus Metric Achievement	Fiscal Year 2016 Payout Amount in Dollars (USD) and as a Percentage of Base Salary Paid [1]	
Hock E. Tan	150%	Non-GAAP Revenue (50%)	112%		
President and Chief		Non-GAAP Operating Margin (50%)	150%		
Executive Officer		*Fiscal Year 2016 Attainment*	*131%*	$2,970,774	295.1%
Thomas H. Krause Jr.	60%	Non-GAAP Revenue (50%)	112%		
Vice President,		Non-GAAP Operating Margin (50%)	150%		
Corporate Development		*Pro-Rated Fiscal Year 2016 Attainment*[2]	131%		
Thomas H. Krause Jr.	60%	Non-GAAP Revenue (25%)	112%		
Vice President and Chief		Non-GAAP Operating Margin (25%)	150%		
Financial Officer		Direct Expenses (20%)[3]	120%		
		Days Sales Outstanding (20%)[4]	83%		
		Zero Audit Adjustments (10%)	150%		
		Pro-Rated Fiscal Year 2016 Attainment[2]	*121%*		
		Fiscal Year 2016 Attainment	*125.1%*	$312,924	90.1%
Charlie B. Kawwas, Ph.D.	75%	Non-GAAP Revenue (25%)	112%		
Senior Vice President		Non-GAAP Operating Margin (25%)	*150%*		
and Chief Sales Officer		Product Revenue (20%)	*106%*		
		Design Wins (15%)	*88%*		
		Direct Expenses (15%)[3]	*120%*		
		Fiscal Year 2016 Attainment	*118%*	$549,885	114.9%
Bryan T. Ingram	100%	Non-GAAP Revenue (25%)	112%		
Senior Vice President		Non-GAAP Operating Margin (25%)	150%		
		WSD Revenue (25%)	0%		
and General Manager,		WSD Operating Margin (25%)	0%		
Wireless Semiconductor					
Division ("WSD")		*Fiscal Year 2016 Attainment*	*66%*	$380,423	65.6%

(1) Includes the quantitative effect of the individual s applicable performance multiplier, discussed below.
(2) Pro-rated attainment is calculated based on approximately five months of service as Vice President, Corporate Development and seven months of service in the CFO role.
(3) Represents direct expenses of the division or function, as applicable.
(4) Delta between Days Sales Outstanding and Days Payables Outstanding target for Fiscal Year 2016 was 18 days.

The performance metrics and weightings established for Mr. Maslowski were the same as set forth in the table above for Mr. Krause in his capacity as CFO. However, because Mr. Maslowski left the Company prior to the end of the fiscal year, his attainment of those metrics was not assessed and he did not receive a payout under the APB Plan.

Individual Performance

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 the CEO s) is approved by the

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Compensation Committee based in part on the recommendations of our CEO for each executive (other than for himself) and by our Board in the case of our CEO with input from the Compensation Committee. In determining individual performance, the Compensation Committee also considers the requirements of the executive 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 executive s senior leadership capability, and how each of these factors impacts the overall performance of the executive s division or function. Based on their respective levels of performance and individual contribution, the Compensation Committee, or our Board in the case of our CEO, assigns each executive an individual performance multiplier of between 50% and 150%. Executives, who consistently meet or exceed the requirements of the position, as determined by the Compensation Committee, receive a bonus multiplier of between 100% and 150%. Executives who meet some, but not all, of the requirements of the position or for whom the Compensation Committee believes that improvement is needed will receive a bonus multiplier of between 50% and less than 100%. The Compensation Committee, or our Board in the case of our CEO, may adjust our executives individual performance multiplier upwards or downwards in its sole discretion, based on any criteria it determines appropriate.

For Fiscal Year 2016, our Board, based upon the recommendations of the Compensation Committee, determined that Mr. Tan should receive a performance multiplier of 150% in recognition of his successful acquisition strategy and strategic decision making, the successful progression of the integration of BRCM, cash generation and shareholder value creation during Fiscal Year 2016, in addition to strong revenue growth and non-GAAP operating profitability for the fiscal year. Mr. Tan s bonus payout amount under the APB Plan for Fiscal Year 2016 was $2,970,774. However, our Board determined that it would pay $1,980,516 of that amount, which represents his payout based on a performance multiplier of 100%, in cash, and deliver the remaining $990,258 in the form of a time-based vesting RSU award of 6,010 RSUs granted effective December 15, 2016 (with the number of RSUs calculated based on a closing share price of $164.76 on December 6, 2016, the day prior to the date on which the award was approved by our Board), which vests 25% annually subject to continued service on each vesting date). The Compensation Committee with input from our CEO (other than with respect to himself), determined that each of our other NEOs should receive an individual performance multiplier of between 100% and 150% based on these individuals respective contributions towards these achievements and their respective divisional or functional achievements.

Discretionary Bonuses

Each year, the Compensation Committee may supplement the performance-based cash incentive plan awards 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 $200,000 discretionary cash bonus due to his service as acting CFO for a portion of the year and his contributions to the integration of BRCM.

Equity 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 the 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 and performance-based equity awards balances promoting long-term retention of executives by providing an element of certainty of value from service-based awards, with motivating the executive to improve performance and maximize our share price, thereby more closely aligning executives interests with those of our shareholders generally, through the performance-based awards.

The Compensation Committee approves all equity awards granted to our executive officers, other than our CEO whose equity awards are approved by our Board. In making initial and subsequent equity awards, the Compensation Committee takes into consideration the executive s position and level, past equity awards, other compensation and the value the executive brings to our Company based on his or her technical experience,

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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 compared to the executive s base salary.

Fiscal Year 2016 Mix of Equity Incentive Awards

We grant equity awards to our executives annually, typically in March of each year, and which are generally awarded under the 2009 Plan. Consistent with its philosophy behind equity awards and the considerations in Fiscal Year 2016, the Compensation Committee granted equity awards to our executives (other than the CEO) that were 50% service-based and 50% performance-based. The service-based awards vest over four years, with 25% vesting annually, subject to the executive s continued service on the vesting dates. The performance-based awards are also scheduled to vest over four-years at the rate of 25% annually, but are also subject to the satisfaction of the applicable share-price performance criteria within that four-year period, discussed in more detail below under *Fiscal Year 2016 Performance-Based Restricted Share Units* , and subject to the executive s continued service on the vesting dates.

Fiscal Year 2016 Equity Grants to NEOs other than the CEO

		March 2016	
NEO	**December 2015 Service-Based RSUs (Number of Shares)[1]**	**Service-Based RSUs (Number of Shares)**	**Performance-Based RSUs (Number of Shares)**
Thomas H. Krause Jr.[2]	-	10,000	10,000
Charlie B. Kawwas, Ph.D.	3,000	15,000	