

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
FORM 10-Q**

(MARK ONE)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended February 4, 2018

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

State or Other Jurisdiction of Incorporation or Organization	Exact Name of Registrant as Specified in Its Charter Address of Principal Executive Offices Registrant's telephone number, including area code	Commission File Number	IRS Employer Identification No.
Singapore	Broadcom Limited 1 Yishun Avenue 7 Singapore 768923 (65) 6755-7888	001-37690	98-1254807
Cayman Islands	Broadcom Cayman L.P. c/o Broadcom Limited 1 Yishun Avenue 7 Singapore 768923 (65) 6755-7888	333-2025938	98-1254815

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Broadcom Limited: YES ☒ NO ☐ Broadcom Cayman L.P.: YES ☒ NO ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Broadcom Limited: YES ☒ NO ☐ Broadcom Cayman L.P.: YES ☒ NO ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Broadcom Limited:	Large accelerated filer <input checked="" type="checkbox"/>	Accelerated filer <input type="checkbox"/>	Non-accelerated filer <input type="checkbox"/>	Smaller reporting company <input type="checkbox"/>	Emerging growth company <input type="checkbox"/>
Broadcom Cayman L.P.:	Large accelerated filer <input type="checkbox"/>	Accelerated filer <input type="checkbox"/>	Non-accelerated filer <input checked="" type="checkbox"/>	Smaller reporting company <input type="checkbox"/>	Emerging growth company <input type="checkbox"/>

(Do not check if a
smaller reporting
company)

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Broadcom Limited: YES ☐ NO ☒ Broadcom Cayman L.P.: YES ☐ NO ☒

As of March 2, 2018, Broadcom Limited had 410,736,181 of its ordinary shares, no par value per share, outstanding.

As of March 2, 2018, Broadcom Cayman L.P. had 390,952,394 common partnership units outstanding (all of which are owned by Broadcom Limited) and 22,090,052 exchangeable limited partnership units outstanding.

EXPLANATORY NOTE

This report combines the quarterly reports on Form 10-Q for the fiscal quarter ended February 4, 2018 of Broadcom Limited and Broadcom Cayman L.P. Unless stated otherwise or the context otherwise requires, references to “Broadcom,” “we,” “our” and “us” mean Broadcom Limited and its consolidated subsidiaries, including Broadcom Cayman L.P. References to the “Partnership” mean Broadcom Cayman L.P. and its consolidated subsidiaries.

As of February 4, 2018, Broadcom Limited owned approximately 95% of the Partnership (represented by common partnership units, or Common Units) and is the sole general partner of the Partnership, or the General Partner. The balance of the partnership units represents exchangeable limited partnership units, or LP Units, the holders of which are referred to as the Limited Partners. As the General Partner, Broadcom has the exclusive right, power and authority to manage, control, administer and operate the business and affairs and to make decisions regarding the undertaking and business of the Partnership in accordance with the amended and restated exempted limited partnership agreement, as amended from time to time, and applicable laws. There is no board of directors of the Partnership.

Shareholders’ equity, partners’ capital and the Limited Partners’ noncontrolling interest in Broadcom are the primary areas of difference between the unaudited condensed consolidated financial statements of Broadcom and those of the Partnership. The Partnership’s capital consists of Common Units owned by Broadcom and LP units owned by the Limited Partners. The LP Units are accounted for in partners’ capital in the Partnership’s financial statements and as noncontrolling interest in shareholders’ equity in Broadcom’s financial statements.

The material differences between Broadcom and the Partnership are discussed in various sections in this report, including separate financial statements (but combined footnotes), separate disclosure controls and procedures sections, separate certifications of periodic report under Section 302 of the Sarbanes-Oxley Act of 2002 and separate certifications pursuant to 18 U.S.C Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. In the sections that combine disclosure for Broadcom and the Partnership, this report refers to actions or holdings as being actions or holdings of Broadcom.

Broadcom consolidates the Partnership for financial reporting purposes, and neither Broadcom nor the Partnership has material assets other than its interests in their subsidiaries. Therefore, while shareholders’ equity and partners’ capital differ as discussed above, the assets of Broadcom and the Partnership are materially the same on their respective financial statements.

BROADCOM LIMITED AND BROADCOM CAYMAN L.P.
Quarterly Report on Form 10-Q
For the Quarterly Period Ended February 4, 2018

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PART I — FINANCIAL INFORMATION**Item 1. Condensed Consolidated Financial Statements — Unaudited****BROADCOM LIMITED AND BROADCOM CAYMAN L.P.****INDEX TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS - UNAUDITED**

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BROADCOM LIMITED
CONDENSED CONSOLIDATED BALANCE SHEETS — UNAUDITED

	February 4, 2018	October 29, 2017
(In millions, except share amounts)		
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 7,076	\$ 11,204
Trade accounts receivable, net	2,459	2,448
Inventory	1,291	1,447
Other current assets	394	724
Total current assets	11,220	15,823
Long-term assets:		
Property, plant and equipment, net	2,747	2,599
Goodwill	26,899	24,706
Intangible assets, net	13,171	10,832
Other long-term assets	507	458
Total assets	\$ 54,544	\$ 54,418
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 816	\$ 1,105
Employee compensation and benefits	333	626
Current portion of long-term debt	117	117
Other current liabilities	704	681
Total current liabilities	1,970	2,529
Long-term liabilities:		
Long-term debt	17,475	17,431
Other long-term liabilities	6,018	11,272
Total liabilities	25,463	31,232
Commitments and contingencies (Note 12)		
Shareholders' equity:		
Ordinary shares, no par value; 409,983,907 shares and 408,732,155 shares issued and outstanding on February 4, 2018 and October 29, 2017, respectively	20,851	20,505
Non-economic voting preference shares, no par value; 22,107,689 shares and 22,145,603 shares issued and outstanding on February 4, 2018 and October 29, 2017, respectively	—	—
Retained earnings (accumulated deficit)	5,132	(129)
Accumulated other comprehensive loss	(82)	(91)
Total Broadcom Limited shareholders' equity	25,901	20,285
Noncontrolling interest	3,180	2,901
Total shareholders' equity	29,081	23,186
Total liabilities and shareholders' equity	\$ 54,544	\$ 54,418

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

BROADCOM LIMITED
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS — UNAUDITED

	Fiscal Quarter Ended	
	February 4, 2018	January 29, 2017
	(In millions, except per share data)	
Net revenue	\$ 5,327	\$ 4,139
Cost of products sold:		
Cost of products sold	1,899	1,573
Purchase accounting effect on inventory	70	—
Amortization of acquisition-related intangible assets	715	559
Restructuring charges	15	6
Total cost of products sold	2,699	2,138
Gross margin	2,628	2,001
Research and development	925	808
Selling, general and administrative	291	201
Amortization of acquisition-related intangible assets	339	440
Restructuring, impairment and disposal charges	130	46
Total operating expenses	1,685	1,495
Operating income	943	506
Interest expense	(183)	(111)
Loss on extinguishment of debt	—	(159)
Other income, net	35	31
Income from continuing operations before income taxes	795	267
Provision for (benefit from) income taxes	(5,786)	10
Income from continuing operations	6,581	257
Loss from discontinued operations, net of income taxes	(15)	(5)
Net income	6,566	252
Net income attributable to noncontrolling interest	336	13
Net income attributable to ordinary shares	\$ 6,230	\$ 239
Basic income (loss) per share attributable to ordinary shares:		
Income per share from continuing operations	\$ 15.23	\$ 0.61
Loss per share from discontinued operations	(0.03)	(0.01)
Net income per share	\$ 15.20	\$ 0.60
Diluted income (loss) per share attributable to ordinary shares:		
Income per share from continuing operations	\$ 14.66	\$ 0.58
Loss per share from discontinued operations	(0.04)	(0.01)
Net income per share	\$ 14.62	\$ 0.57
Weighted-average shares:		
Basic	410	399
Diluted	426	439
Cash dividends declared and paid per share	\$ 1.75	\$ 1.02

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

BROADCOM LIMITED
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME — UNAUDITED

	Fiscal Quarter Ended	
	February 4, 2018	January 29, 2017
	(In millions)	
Net income	\$ 6,566	\$ 252
Other comprehensive income, net of tax:		
Unrealized gain on available-for-sale investments	9	—
Other comprehensive income	9	—
Comprehensive income	6,575	252
Comprehensive income attributable to noncontrolling interest	336	13
Comprehensive income attributable to ordinary shares	\$ 6,239	\$ 239

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

BROADCOM LIMITED
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS — UNAUDITED

	Fiscal Quarter Ended	
	February 4, 2018	January 29, 2017
	(In millions)	
Cash flows from operating activities:		
Net income	\$ 6,566	\$ 252
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	1,184	1,114
Share-based compensation	299	202
Deferred taxes and other non-cash taxes	(5,832)	(25)
Non-cash portion of debt extinguishment loss	—	159
Non-cash restructuring, impairment and disposal charges	5	17
Amortization of debt issuance costs and accretion of debt discount	6	8
Other	3	(18)
Changes in assets and liabilities, net of acquisitions and disposals:		
Trade accounts receivable, net	199	234
Inventory	250	65
Accounts payable	(403)	(137)
Employee compensation and benefits	(376)	(181)
Contributions to defined benefit pension plans	(129)	(6)
Other current assets and current liabilities	284	(237)
Other long-term assets and long-term liabilities	(371)	(94)
Net cash provided by operating activities	1,685	1,353
Cash flows from investing activities:		
Acquisitions of businesses, net of cash acquired	(4,786)	—
Proceeds from sales of businesses	782	10
Purchases of property, plant and equipment	(220)	(325)
Proceeds from disposals of property, plant and equipment	237	—
Purchases of investments	(244)	—
Other	4	(4)
Net cash used in investing activities	(4,227)	(319)
Cash flows from financing activities:		
Proceeds from issuance of long-term debt	—	13,446
Repayment of debt	(856)	(13,668)
Payment of debt issuance costs	—	(3)
Dividend and distribution payments	(755)	(431)
Issuance of ordinary shares	34	61
Payment of capital lease obligations	(6)	—
Other	(3)	—
Net cash used in financing activities	(1,586)	(595)
Net change in cash and cash equivalents	(4,128)	439
Cash and cash equivalents at the beginning of period	11,204	3,097
Cash and cash equivalents at end of period	\$ 7,076	\$ 3,536

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

BROADCOM CAYMAN L.P.
CONDENSED CONSOLIDATED BALANCE SHEETS — UNAUDITED

	February 4, 2018	October 29, 2017
	(In millions, except unit amounts)	
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 6,886	\$ 11,017
Trade accounts receivable, net	2,459	2,448
Inventory	1,291	1,447
Other current assets	481	808
Total current assets	11,117	15,720
Long-term assets:		
Property, plant and equipment, net	2,747	2,599
Goodwill	26,899	24,706
Intangible assets, net	13,171	10,832
Other long-term assets	507	458
Total assets	\$ 54,441	\$ 54,315
LIABILITIES AND PARTNERS' CAPITAL		
Current liabilities:		
Accounts payable	\$ 816	\$ 1,105
Employee compensation and benefits	333	626
Current portion of long-term debt	117	117
Other current liabilities	704	681
Total current liabilities	1,970	2,529
Long-term liabilities:		
Long-term debt	17,475	17,431
Other long-term liabilities	6,018	11,272
Total liabilities	25,463	31,232
Commitments and contingencies (Note 12)		
Partners' capital:		
Common partnership units; 390,934,757 units and 390,896,843 units issued and outstanding on February 4, 2018 and October 29, 2017, respectively	25,880	20,273
Exchangeable limited partnership units; 22,107,689 units and 22,145,603 units issued and outstanding on February 4, 2018 and October 29, 2017, respectively	3,180	2,901
Accumulated other comprehensive loss	(82)	(91)
Total partners' capital	28,978	23,083
Total liabilities and partners' capital	\$ 54,441	\$ 54,315

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

BROADCOM CAYMAN L.P.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS — UNAUDITED

	Fiscal Quarter Ended	
	February 4, 2018	January 29, 2017
(In millions, except per unit data)		
Net revenue	\$ 5,327	\$ 4,139
Cost of products sold:		
Cost of products sold	1,899	1,573
Purchase accounting effect on inventory	70	—
Amortization of acquisition-related intangible assets	715	559
Restructuring charges	15	6
Total cost of products sold	2,699	2,138
Gross margin	2,628	2,001
Research and development	925	808
Selling, general and administrative	291	201
Amortization of acquisition-related intangible assets	339	440
Restructuring, impairment and disposal charges	130	46
Total operating expenses	1,685	1,495
Operating income	943	506
Interest expense	(183)	(111)
Loss on extinguishment of debt	—	(159)
Other income, net	35	31
Income from continuing operations before income taxes	795	267
Provision for (benefit from) income taxes	(5,786)	10
Income from continuing operations	6,581	257
Loss from discontinued operations, net of income taxes	(15)	(5)
Net income	\$ 6,566	\$ 252
General Partner's interest in net income	\$ 6,230	\$ 239
Limited Partners' interest in net income	\$ 336	\$ 13
Cash distributions paid per exchangeable limited partnership unit	\$ 1.75	\$ 1.02
Cash distributions paid to General Partner	\$ 717	\$ 408

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

BROADCOM CAYMAN L.P.
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME — UNAUDITED

	Fiscal Quarter Ended	
	February 4, 2018	January 29, 2017
	(In millions)	
Net income	\$ 6,566	\$ 252
Other comprehensive income, net of tax:		
Unrealized gain on available-for-sale investments	9	—
Other comprehensive income	9	—
Comprehensive income	\$ 6,575	\$ 252

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

BROADCOM CAYMAN L.P.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS — UNAUDITED

	Fiscal Quarter Ended	
	February 4, 2018	January 29, 2017
	(In millions)	
Cash flows from operating activities:		
Net income	\$ 6,566	\$ 252
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	1,184	1,114
Share-based compensation	299	202
Deferred taxes and other non-cash taxes	(5,832)	(25)
Non-cash portion of debt extinguishment loss	—	159
Non-cash restructuring, impairment and disposal charges	5	17
Amortization of debt issuance costs and accretion of debt discount	6	8
Other	3	(18)
Changes in assets and liabilities, net of acquisitions and disposals:		
Trade accounts receivable, net	199	234
Inventory	250	65
Accounts payable	(403)	(137)
Employee compensation and benefits	(376)	(181)
Contributions to defined benefit pension plans	(129)	(6)
Other current assets and current liabilities	284	(237)
Other long-term assets and long-term liabilities	(371)	(94)
Net cash provided by operating activities	1,685	1,353
Cash flows from investing activities:		
Acquisitions of businesses, net of cash acquired	(4,786)	—
Proceeds from sales of businesses	782	10
Purchases of property, plant and equipment	(220)	(325)
Proceeds from disposals of property, plant and equipment	237	—
Purchases of investments	(244)	—
Other	4	(4)
Net cash used in investing activities	(4,227)	(319)
Cash flows from financing activities:		
Proceeds from issuance of long-term debt	—	13,446
Repayment of debt	(856)	(13,668)
Payment of debt issuance costs	—	(3)
Distributions paid to unit holders	(755)	(431)
Capital transactions with General Partner	31	(29)
Payment of capital lease obligations	(6)	—
Other	(3)	—
Net cash used in financing activities	(1,589)	(685)
Net change in cash and cash equivalents	(4,131)	349
Cash and cash equivalents at the beginning of period	11,017	3,044
Cash and cash equivalents at end of period	\$ 6,886	\$ 3,393

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

BROADCOM LIMITED AND BROADCOM CAYMAN L.P.**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS****1. Overview, Basis of Presentation and Significant Accounting Policies****Overview**

Broadcom Limited, or Broadcom, is a leading designer, developer and global supplier of a broad range of semiconductor devices with a focus on complex digital and mixed signal complementary metal oxide semiconductor based devices and analog III-V based products. We have a history of innovation and offer thousands of products that are used in end products such as enterprise and data center networking, home connectivity, set-top boxes, broadband access, telecommunication equipment, smartphones and base stations, data center servers and storage systems, factory automation, power generation and alternative energy systems, and electronic displays. We have four reportable segments: wired infrastructure, wireless communications, enterprise storage and industrial & other, which align with our principal target markets.

Broadcom is organized under the laws of the Republic of Singapore. Broadcom Cayman L.P., or the Partnership, is an exempted limited partnership formed under the laws of the Cayman Islands. Broadcom is the Partnership's sole General Partner and owns a majority interest (by vote and value) in the Partnership represented by common partnership units, or Common Units. The balance of the partnership units represents exchangeable limited partnership units, or LP Units, the holders of which are referred to as the Limited Partners. As General Partner, Broadcom has the exclusive right, power and authority to manage, control, administer and operate the business and affairs and to make decisions regarding the undertaking and business of the Partnership in accordance with the Partnership's Amended and Restated Exempted Limited Partnership Agreement, or Partnership Agreement, as amended from time to time, and applicable laws.

We have initiated the process to change the ultimate parent company of Broadcom to a Delaware corporation, or the Redomiciliation, through a statutory procedure known as a scheme of arrangement under Singapore law, or the Scheme of Arrangement, to be implemented pursuant to the implementation agreement between us and a newly established Delaware corporation (also named Broadcom Limited and referred to herein as Broadcom-Delaware). The Scheme of Arrangement is subject to the approval of the High Court of the Republic of Singapore and our shareholders. In connection with the Redomiciliation, we intend to execute an amendment to the Partnership Agreement pursuant to which all outstanding LP Units will be mandatorily exchanged for shares of common stock of Broadcom-Delaware on a one-for-one basis. See Note 8. "Partners' Capital" for more information.

The condensed consolidated financial statements and accompanying notes are being presented in a combined report being filed by two separate registrants: Broadcom and the Partnership. The differences in the condensed consolidated financial statements relate to the noncontrolling interest which represents the outstanding LP Units and transactions between Broadcom and the Partnership, which we account for as capital transactions. Refer to Note 7. "Shareholders' Equity" and Note 8. "Partners' Capital" for additional information.

Unless stated otherwise or the context otherwise requires, references to "Broadcom," "we," "our" and "us" mean Broadcom Limited and its consolidated subsidiaries, including Broadcom Cayman L.P. References to the "Partnership" mean Broadcom Cayman L.P. and its consolidated subsidiaries.

Basis of Presentation

We operate on a 52- or 53-week fiscal year ending on the Sunday closest to October 31 in a 52-week year and the first Sunday in November in a 53-week year. Our fiscal year ending November 4, 2018, or fiscal year 2018, is a 53-week fiscal year, with our first fiscal quarter containing 14 weeks. The first quarter of our fiscal year 2018 ended on February 4, 2018, the second quarter ends on May 6, 2018 and the third quarter ends on August 5, 2018. Our fiscal year ended October 29, 2017, or fiscal year 2017, was a 52-week fiscal year.

On November 17, 2017, we acquired Brocade Communications Systems, Inc., or Brocade. The unaudited condensed consolidated financial statements include the results of operations of Brocade commencing as of the acquisition date. See Note 2. "Acquisitions" for additional information.

The accompanying condensed consolidated financial statements of Broadcom and the Partnership include the accounts of Broadcom and the Partnership, respectively, and their subsidiaries, and have been prepared by us in accordance with generally accepted accounting principles in the United States, or GAAP, for interim financial information. The financial information included herein is unaudited, and reflects all adjustments which are, in the opinion of our management, of a normal recurring nature and necessary for a fair statement of the results for the periods presented. The October 29, 2017 condensed consolidated balance sheet data were derived from Broadcom's audited consolidated financial statements included in Broadcom's Annual Report on Form 10-K for fiscal year 2017, or 2017 Annual Report on Form 10-K, as filed with the

Securities and Exchange Commission, or SEC, but do not include all disclosures required by GAAP. All intercompany transactions and balances have been eliminated in consolidation.

As a result of Broadcom's controlling interest in the Partnership, we consolidate the financial results of the Partnership and present a noncontrolling interest for the portion of the Partnership we do not own in our condensed consolidated financial statements. Net income attributable to noncontrolling interest in the condensed consolidated statements of operations represents the portion of income attributable to the economic interest in the Partnership owned by the Limited Partners.

The operating results for the fiscal quarter ended February 4, 2018 are not necessarily indicative of the results that may be expected for fiscal year 2018, or for any other future period.

Significant Accounting Policies

Use of estimates. The preparation of condensed consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the condensed consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and such differences could affect the results of operations reported in future periods.

Reclassifications. Certain reclassifications have been made to the prior period condensed consolidated statement of cash flows. These reclassifications had no impact on the previously reported net cash activities.

Recently Adopted Accounting Guidance

In the first quarter of fiscal year 2018, we early adopted an accounting standards update issued by the Financial Accounting Standards Board, or FASB, in October 2016 related to the recognition of income tax consequences of an intra-entity transfer of an asset other than inventory. The standard requires a modified-retrospective transition method by means of a cumulative-effect adjustment as of the beginning of the period in which the guidance is adopted. The adoption of this guidance resulted in a decrease in current and long-term prepaid tax expense of \$67 million and \$199 million, respectively, an increase of \$252 million to our accumulated deficit and a decrease of \$14 million to our non-controlling interest.

Recent Accounting Guidance Not Yet Adopted

In August 2016, the FASB issued guidance related to the classification of certain transactions on the statement of cash flows. This guidance will be effective for the first quarter of our fiscal year 2019; however, early adoption is permitted. We will present our statements of cash flows in accordance with this guidance for the affected transactions occurring subsequent to adoption.

In February 2016, the FASB issued guidance related to the accounting for leases, which among other things, requires a lessee to recognize lease assets and lease liabilities on the balance sheet for operating leases. This guidance will be effective for the first quarter of our fiscal year 2020. The new guidance is required to be applied using a modified retrospective approach. We are evaluating the impact this guidance will have on our condensed consolidated financial statements.

In May 2014, the FASB issued guidance that outlines a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers and supersedes most current revenue recognition guidance. The new standard creates a single source of revenue guidance under GAAP, eliminating industry-specific guidance. The underlying principle of the standard is to recognize revenue when a customer obtains control of promised goods or services at an amount that reflects the consideration that is expected to be received in exchange for those goods or services. An entity should apply a five-step approach for recognizing revenue as follows: (i) identify the contract with a customer; (ii) identify the performance obligations in the contract; (iii) determine the transaction price; (iv) allocate the transaction price to the performance obligations in the contract; and (v) recognize revenue when, or as, the entity satisfies a performance obligation. The standard also requires increased disclosures including the nature, amount, timing, and uncertainty of revenues and cash flows related to contracts with customers.

The standard allows two methods of adoption: (i) retrospectively to each prior period presented ("full retrospective method"), or (ii) retrospectively with the cumulative effect recognized in retained earnings as of the date of adoption ("modified retrospective method"). We plan to adopt the new standard using the modified retrospective method at the beginning of the first quarter of fiscal year 2019. We have established a cross-functional team to assess the potential impact of the new revenue standard and are on schedule in establishing new accounting policies, processes, and internal controls necessary to support the requirements of the new standard. While we are still finalizing our analysis to quantify the adoption impact of the provisions of the new standard, the exact impact of the new standard will be dependent on facts and circumstances at adoption and could vary from quarter to quarter.

2. Acquisitions

Acquisition of Brocade

On November 17, 2017, or the Brocade Acquisition Date, we acquired Brocade, or the Brocade Merger. Brocade was a supplier of networking hardware, software and services, including Fibre Channel Storage Area Network, or FC SAN, solutions and Internet Protocol Networking, or IP Networking, solutions. We acquired Brocade to enhance our position as a provider of enterprise storage connectivity solutions, broaden our portfolio for enterprise storage, and to increase our ability to address the evolving needs of our original equipment manufacturer, or OEM, customers. We financed the Brocade Merger with a portion of the net proceeds from the issuance of the 2017 Senior Notes, as defined and discussed in further detail in Note 6. "Borrowings," as well as cash on hand.

Purchase Consideration

	(In millions)
Cash paid for outstanding Brocade common stock	\$ 5,298
Cash paid by Broadcom to retire Brocade's term loan	701
Cash paid for Brocade equity awards	31
Fair value of partially vested assumed equity awards	8
Total purchase consideration	6,038
Less: cash acquired	1,250
Total purchase consideration, net of cash acquired	\$ 4,788

We assumed all unvested Brocade stock options, restricted stock units, or RSUs, and performance stock units, or PSUs, held by continuing employees. The portion of the fair value of partially vested equity awards associated with prior service of Brocade employees represents a component of the total consideration as presented above. All vested in-the-money Brocade stock options, after giving effect to any acceleration, were cashed out upon the completion of the Brocade Merger. RSUs and PSUs were valued based on Broadcom's ordinary share price as of the Brocade Acquisition Date.

We allocated the purchase price to tangible and identified intangible assets acquired and liabilities assumed based on their estimated fair values. The fair value of identified intangible assets acquired was based on estimates and assumptions made by management at the time of acquisition. As additional information becomes available, such as finalization of the estimated fair value of tax related items, we may further revise our preliminary purchase price allocation during the remainder of the measurement period (which will not exceed 12 months from the Brocade Acquisition Date). Any such revisions or changes may be material.

The following table presents our preliminary allocation of the total purchase price, net of cash acquired:

	Estimated Fair Value (In millions)
Current assets	\$ 1,295
Goodwill	2,180
Intangible assets	3,396
Other long-term assets	83
Total assets acquired	6,954
Current portion of long-term debt	(856)
Other current liabilities	(366)
Long-term debt	(38)
Other long-term liabilities	(906)
Total liabilities assumed	(2,166)
Fair value of net assets acquired	\$ 4,788

Goodwill is primarily attributable to the assembled workforce and anticipated synergies and economies of scale expected from the integration of the Brocade business. The synergies include certain cost savings, operating efficiencies, and other strategic benefits projected to be achieved as a result of the Brocade Merger. Goodwill is not expected to be deductible for tax purposes.

Current assets included assets held-for-sale related to Brocade's IP Networking business, which was not aligned with our strategic objectives and was sold during our fiscal quarter ended February 4, 2018. The sale of Brocade's IP Networking

business is discussed further in Note 3. "Supplemental Financial Information." Current assets also included assets held-for-sale for Brocade's headquarters, which was sold for \$224 million during the first quarter of fiscal year 2018, with no resulting gain or loss. We leased back a portion of the campus at market rental rates for six months.

Our results of continuing operations for the fiscal quarter ended February 4, 2018 included \$328 million of net revenue attributable to Brocade. It is impracticable to determine the effect on net income attributable to Brocade as we have integrated a substantial portion of Brocade into our ongoing operations. Transaction costs of \$21 million related to the Brocade Merger were included in selling, general and administrative expense for the fiscal quarter ended February 4, 2018.

Intangible Assets

	Fair Value	Weighted-Average Amortization Periods
	(In millions)	(In years)
Developed technology	\$ 2,925	10
Customer contracts and related relationships	255	11
Trade name and other	61	6
Total identified finite-lived intangible assets	3,241	
In-process research and development	155	N/A
Total identified intangible assets	\$ 3,396	

Developed technology relates to products for FC SAN applications. We valued the developed technology using the multi-period excess earnings method under the income approach. This method reflects the present value of the projected cash flows that are expected to be generated by the developed technology less charges representing the contribution of other assets to those cash flows. The economic useful life was determined based on the technology cycle related to each developed technology, as well as the cash flows over the forecast period.

Customer contracts and related relationships represent the fair value of future projected revenue that will be derived from sales of products to existing customers of Brocade. Customer contracts and related relationships were valued using the distributor method and the with-and-without-method under the income approach. The distributor method determines the fair value by measuring the economic profits generated by an intermediary, which in our case represents OEM customers. In the with-and-without method, the fair value was measured by the difference between the present values of the cash flows with and without the existing customers in place over the period of time necessary to reacquire the customers. In both instances, the economic useful life was determined based on historical customer turnover rates.

Trade name relates to the "Brocade" trade name. The fair value was determined by applying the relief-from-royalty method under the income approach. This valuation method is based on the application of a royalty rate to forecasted revenue under the trade name. The economic useful life was determined based on the expected life of the trade name and the cash flows anticipated over the forecasted periods.

The fair value of in-process research and development, or IPR&D, was determined using the multi-period excess earnings method under the income approach. This method reflects the present value of the projected cash flows that are expected to be generated by the IPR&D, less charges representing the contribution of other assets to those cash flows.

We believe the amounts of purchased intangible assets recorded above represent the fair values of, and approximate the amounts a market participant would pay for, these intangible assets as of the Brocade Acquisition Date. The following table summarizes the details of IPR&D by category as of the Brocade Acquisition Date:

Description	IPR&D	Percentage of Completion	Estimated Cost to Complete	Expected Release Date (By Fiscal Year)
(Dollars in millions)				
Directors	\$ 64	72%	\$ 45	2018
Switches	\$ 50	81%	\$ 21	2018
Embedded	\$ 31	74%	\$ 22	2018
Networking software	\$ 10	73%	\$ 27	2018

The discount rate of 11% was applied to the projected cash flows to reflect the risk related to these IPR&D projects. The discount rate represents a premium of 1% over the weighted-average cost of capital to reflect the higher risk and uncertainty of the cash flows for IPR&D relative to the overall businesses.

Unaudited Pro Forma Information

The following unaudited pro forma financial information presents combined results of operations for each of the periods presented, as if Brocade had been acquired as of the beginning of fiscal year 2017. The unaudited pro forma information includes adjustments to amortization and depreciation for intangible assets and property, plant and equipment acquired, adjustments to share-based compensation expense, the purchase accounting effect on inventory acquired, restructuring charges related to the acquisition and transaction costs. For fiscal year 2017, non-recurring pro forma adjustments directly attributable to the Brocade Merger included (i) the purchase accounting effect of inventory acquired of \$70 million and (ii) acquisition costs of \$69 million. The unaudited pro forma information presented below is for informational purposes only and is not necessarily indicative of our consolidated results of operations of the combined business had the acquisition actually occurred at the beginning of fiscal year 2017 or of the results of our future operations of the combined business.

	Fiscal Quarter Ended	
	February 4, 2018	January 29, 2017
	(In millions)	
Pro forma net revenue	\$ 5,447	\$ 4,639
Pro forma net income attributable to ordinary shares	\$ 6,333	\$ 134

3. Supplemental Financial Information

Cash Equivalents

Cash equivalents included \$3,782 million and \$6,002 million of time deposits as of February 4, 2018 and October 29, 2017, respectively. As of February 4, 2018 and October 29, 2017, cash equivalents also included \$200 million and \$401 million of money-market funds, respectively. For time deposits, carrying value approximates fair value due to the short-term nature of the instruments. The fair value of money-market funds, which was consistent with their carrying value, was determined using unadjusted prices in active, accessible markets for identical assets, and as such they were classified as Level 1 assets in the fair value hierarchy.

Inventory

	February 4, 2018	October 29, 2017
	(In millions)	
Finished goods	\$ 590	\$ 562
Work-in-process	583	696
Raw materials	118	189
Total inventory	\$ 1,291	\$ 1,447

Accrued Rebate Activity

	Fiscal Quarter Ended	
	February 4, 2018	January 29, 2017
	(In millions)	
Beginning balance	\$ 124	\$ 317
Charged as a reduction of revenue	39	64
Reversal of unclaimed rebates	(4)	(19)
Payments	(80)	(126)
Ending balance	\$ 79	\$ 236

Other Long-Term Liabilities

	February 4, 2018	October 29, 2017
(In millions)		
Deferred tax liabilities (a)	\$ 1,243	\$ 10,019
Unrecognized tax benefits (a) (b)	4,212	1,011
Other	563	242
Total other long-term liabilities	<u>\$ 6,018</u>	<u>\$ 11,272</u>

(a) Refer to Note 9. "Income Taxes" for additional information regarding these balances.

(b) Includes accrued interest and penalties.

Discontinued Operations

On December 1, 2017, we sold Brocade's IP Networking business to ARRIS International plc, or ARRIS, for cash consideration of \$800 million, adjusted for closing working capital balances. In connection with this sale, we indemnified ARRIS for \$116 million of potential income tax liabilities. We are providing transitional services as short-term assistance to ARRIS in assuming the operations of the purchased business. We do not have any material continuing involvement with this business and have presented its results in discontinued operations.

The following table summarizes the selected financial information of discontinued operations:

	Fiscal Quarter Ended	
	February 4, 2018	January 29, 2017
(In millions)		
Net revenue	\$ 18	\$ 2
Loss from discontinued operations	\$ (15)	\$ (5)

Supplemental Cash Flow Information

	Fiscal Quarter Ended	
	February 4, 2018	January 29, 2017
(In millions)		
Cash paid for interest	\$ 232	\$ 102
Cash paid for income taxes	\$ 109	\$ 97

At February 4, 2018 and October 29, 2017, we had \$112 million and \$122 million, respectively, of unpaid purchases of property, plant and equipment included in accounts payable and other current liabilities.

4. Goodwill and Intangible Assets

Goodwill

	Wired Infrastructure	Wireless Communications	Enterprise Storage	Industrial & Other	Total
(In millions)					
Balance as of October 29, 2017	\$ 17,622	\$ 5,945	\$ 995	\$ 144	\$ 24,706
Brocade Merger	70	—	2,110	—	2,180
Other acquisition	13	—	—	—	13
Balance as of February 4, 2018	<u>\$ 17,705</u>	<u>\$ 5,945</u>	<u>\$ 3,105</u>	<u>\$ 144</u>	<u>\$ 26,899</u>

During the fiscal quarter ended February 4, 2018, we made one immaterial acquisition in addition to the Brocade Merger.

Intangible Assets

	Gross Carrying Amount	Accumulated Amortization	Net Book Value
	(In millions)		
As of February 4, 2018:			
Purchased technology	\$ 15,554	\$ (4,533)	\$ 11,021
Customer contracts and related relationships	1,792	(716)	1,076
Trade names	578	(130)	448
Other	146	(36)	110
Intangible assets subject to amortization	18,070	(5,415)	12,655
IPR&D	516	—	516
Total	\$ 18,586	\$ (5,415)	\$ 13,171

As of October 29, 2017:			
Purchased technology	\$ 12,724	\$ (4,265)	\$ 8,459
Customer contracts and related relationships	4,240	(3,100)	1,140
Trade names	528	(117)	411
Other	135	(25)	110
Intangible assets subject to amortization	17,627	(7,507)	10,120
IPR&D	712	—	712
Total	\$ 18,339	\$ (7,507)	\$ 10,832

Based on the amount of intangible assets subject to amortization at February 4, 2018, the expected amortization expense for each of the next five years and thereafter was as follows:

Fiscal Year:	Expected Amortization Expense
	(In millions)
2018 (remainder)	\$ 2,492
2019	2,846
2020	2,390
2021	1,893
2022	1,389
Thereafter	1,645
Total	\$ 12,655

The weighted-average amortization periods remaining by intangible asset category were as follows:

Amortizable intangible assets:	February 4, 2018
	(In years)
Purchased technology	6
Customer contracts and related relationships	6
Trade names	12
Other	10

5. Net Income Per Share

Broadcom

Basic net income per share is computed by dividing net income attributable to ordinary shares by the weighted-average number of Broadcom ordinary shares outstanding during the period. Diluted net income per share is computed by dividing net income attributable to ordinary shares and, if the LP Units are dilutive, net income attributable to noncontrolling interest by the weighted-average number of Broadcom ordinary shares and potentially dilutive shares outstanding during the period.

Diluted shares outstanding include the dilutive effect of in-the-money share options, RSUs and employee share purchase plan rights under the Amended and Restated Broadcom Limited Employee Share Purchase Plan, or ESPP, (together referred to as equity awards). Diluted shares outstanding also included Broadcom ordinary shares issuable upon exchange of the LP Units (refer to Note 8. "Partners' Capital" for additional information) for the fiscal quarter ended January 29, 2017.

The dilutive effect of equity awards is calculated based on the average share price for each fiscal period, using the treasury stock method. Under the treasury stock method, the amount the employee must pay for exercising share options and to purchase shares under the ESPP and the amount of compensation cost for future service that we have not yet recognized are collectively assumed to be used to repurchase ordinary shares.

The dilutive effect of the LP Units was calculated using the if-converted method. The if-converted method assumes that the LP Units were converted at the beginning of the reporting period.

Diluted net income per share for the fiscal quarter ended February 4, 2018 excluded the potentially dilutive effect of the exchange of LP Units for 22 million ordinary shares as their effect was antidilutive.

The following is a reconciliation of the numerators and denominators of the basic and diluted net income per share computations for the periods presented:

	Fiscal Quarter Ended	
	February 4, 2018	January 29, 2017
Numerator - Basic:	(In millions, except per share data)	
Income from continuing operations	\$ 6,581	\$ 257
Less: Income from continuing operations attributable to noncontrolling interest	337	13
Income from continuing operations attributable to ordinary shares	6,244	244
Loss from discontinued operations, net of income taxes	(15)	(5)
Less: Loss from discontinued operations, net of income taxes, attributable to noncontrolling interest	(1)	—
Loss from discontinued operations, net of income taxes, attributable to ordinary shares	(14)	(5)
Net income attributable to ordinary shares	\$ 6,230	\$ 239
Numerator - Diluted:		
Income from continuing operations	\$ 6,244	\$ 257
Loss from discontinued operations, net of income taxes	(14)	(5)
Net income	\$ 6,230	\$ 252
Denominator:		
Weighted-average ordinary shares outstanding - basic	410	399
Dilutive effect of equity awards	16	17
Exchange of noncontrolling interest for ordinary shares	—	23
Weighted-average ordinary shares outstanding - diluted	426	439
Basic income per share attributable to ordinary shares:		
Income per share from continuing operations	\$ 15.23	\$ 0.61
Loss per share from discontinued operations	(0.03)	(0.01)
Net income per share	\$ 15.20	\$ 0.60
Diluted income per share attributable to ordinary shares:		
Income per share from continuing operations	\$ 14.66	\$ 0.58
Loss per share from discontinued operations	(0.04)	(0.01)
Net income per share	\$ 14.62	\$ 0.57

The Partnership

Income per unit for the Partnership is not required to be presented as its Common Units and LP Units are not publicly traded.

6. Borrowings

	As of February 4, 2018:		As of October 29, 2017:	
	Effective Interest Rate	Aggregate Principal Amount	Effective Interest Rate	Aggregate Principal Amount
(In millions, except for percentages)				
2017 Senior Notes				
Fixed rate 2.375% notes due January 2020	2.615%	\$ 2,750	2.615%	\$ 2,750
Fixed rate 2.200% notes due January 2021	2.406%	750	2.406%	750
Fixed rate 3.000% notes due January 2022	3.214%	3,500	3.214%	3,500
Fixed rate 2.650% notes due January 2023	2.781%	1,000	2.781%	1,000
Fixed rate 3.625% notes due January 2024	3.744%	2,500	3.744%	2,500
Fixed rate 3.125% notes due January 2025	3.234%	1,000	3.234%	1,000
Fixed rate 3.875% notes due January 2027	4.018%	4,800	4.018%	4,800
Fixed rate 3.500% notes due January 2028	3.596%	1,250	3.596%	1,250
		<u>17,550</u>		<u>17,550</u>
Assumed Senior Notes				
Fixed rate 2.70% notes due November 2018	2.70%	117	2.70%	117
Fixed rate 2.50% - 4.50% notes due August 2022 - August 2034	2.50% - 4.50%	22	2.50% - 4.50%	22
		<u>139</u>		<u>139</u>
Brocade Convertible Notes				
Fixed rate 1.375% convertible notes due January 2020	0.628%	38		—
Total principal amount outstanding		17,727		17,689
Less: Unaccreted discount and unamortized debt issuance costs		(135)		(141)
Total carrying value of debt		<u>\$ 17,592</u>		<u>\$ 17,548</u>

Senior Notes and Assumed Senior Notes

In fiscal year 2017, we completed the issuance and sale of senior unsecured notes, or the 2017 Senior Notes, in an aggregate principal amount of \$17,550 million. Our 2017 Senior Notes are fully and unconditionally guaranteed, jointly and severally, on an unsecured, unsubordinated basis by Broadcom and the Partnership, or Parent Guarantor, collectively the Guarantors, subject to certain release conditions described in the indentures governing the 2017 Senior Notes, or the 2017 Indentures. Each series of 2017 Senior Notes pays interest semi-annually in cash in arrears on January 15 and July 15 of each year.

We may redeem all or a portion of our 2017 Senior Notes at any time prior to their maturity, subject to a specified make-whole premium as set forth in the 2017 Indentures. In the event of a change of control triggering event, holders of our 2017 Senior Notes will have the right to require us to purchase for cash all or a portion of their 2017 Senior Notes at a redemption price of 101% of the aggregate principal amount of such 2017 Senior Notes plus accrued and unpaid interest. The 2017 Indentures also contain covenants that restrict, among other things, the ability of Broadcom and its subsidiaries to incur certain secured debt and consummate certain sale and leaseback transactions, and the ability of Broadcom Corporation, or BRCM, and Broadcom Cayman Finance Limited, or the Subsidiary Issuers, and the Guarantors, to merge, consolidate or sell all or substantially all of their assets.

In connection with the issuance of the 2017 Senior Notes, we entered into registration rights agreements, pursuant to which we were obligated to use commercially reasonable efforts to file with the SEC, and cause to be declared effective, a registration statement with respect to an offer to exchange, or the Exchange Offer, each series of 2017 Senior Notes for notes that are registered with the SEC, or the Registered Notes, with substantially identical terms. On January 9, 2018, we launched the Exchange Offer and on February 21, 2018, substantially all of the 2017 Senior Notes were tendered and exchanged for Registered Notes in the Exchange Offer.

We were in compliance with all of the covenants related to the 2017 Senior Notes and senior unsecured notes assumed in the connection with acquisition of BRCM, or the Assumed Senior Notes, as of February 4, 2018.

Acquired Brocade Debt

As a result of the Brocade Merger, we assumed \$575 million in aggregate principal amount of Brocade's 1.375% convertible senior unsecured notes due 2020, or the Brocade Convertible Notes. The Brocade Merger was a "fundamental change" as well as a "make-whole fundamental change" as defined under the terms of the indenture governing the Brocade Convertible Notes. Accordingly, the holders of the Brocade Convertible Notes received the right to require us to repurchase their notes for cash. In the first quarter of fiscal year 2018, we repurchased \$537 million in aggregate principal amount for \$548 million at a conversion rate of \$1,018 for each \$1,000 of principal surrendered for conversion. As of February 4, 2018, the outstanding principal amount of the Brocade Convertible Notes was \$38 million. The remaining outstanding Brocade Convertible Notes are convertible into cash at a conversion rate of \$812 for each \$1,000 of principal. We were in compliance with all of the covenants related to the Brocade Convertible Notes as of February 4, 2018.

We also assumed \$300 million in aggregate principal amount of Brocade's 4.625% senior unsecured notes due 2023. On January 16, 2018, we called and redeemed all of these outstanding notes for a total payment of \$308 million, including the redemption price.

Fair Value of Debt

As of February 4, 2018, the estimated aggregate fair value of the 2017 Senior Notes, the Assumed Senior Notes and the Brocade Convertible Notes was \$17,183 million and was primarily classified as Level 2 as we used quoted prices from less active markets.

Future Principal Payments of Debt

The future scheduled principal payments for the outstanding 2017 Senior Notes, Assumed Senior Notes and Brocade Convertible Notes as of February 4, 2018 were as follows:

Fiscal Year:	Future Scheduled Principal Payments	
	(In millions)	
2018 (remainder)	\$	117
2019		—
2020		2,788
2021		750
2022		3,509
Thereafter		10,563
Total	\$	17,727

7. Shareholders' Equity

Noncontrolling Interest

The Limited Partners held a noncontrolling interest of approximately 5% in the Partnership through their ownership of LP Units as of both February 4, 2018 and October 29, 2017.

Broadcom adjusts the net income in its condensed consolidated statements of operations to exclude the noncontrolling interest's proportionate share of the results. In addition, Broadcom presents the proportionate share of equity attributable to the noncontrolling interest as a separate component of shareholders' equity.

On January 30, 2017, Broadcom registered 23 million ordinary shares to allow for Limited Partners to exchange their LP Units pursuant to the Partnership Agreement. Effective February 1, 2017, subject to certain additional requirements and potential deferrals as set forth in the Partnership Agreement, Limited Partners have the right to require the Partnership to repurchase some or all of such Limited Partner's LP Units for consideration, as determined by Broadcom in its sole discretion, of either one Broadcom ordinary share or a cash amount as determined under the Partnership Agreement for each LP Unit submitted for repurchase.

During the fiscal quarter ended February 4, 2018, in accordance with the terms of the Partnership Agreement, the Partnership exchanged LP Units, pursuant to exchange notices, for the same number of newly issued Broadcom ordinary shares valued at \$5 million. The exchanges represented increases in our ownership interest in the Partnership and were accounted for as equity transactions, with no gain or loss recorded in Broadcom's condensed consolidated statements of operations. Pursuant to the terms of the Partnership Agreement, upon the exchange of LP Units, each such LP Unit was cancelled and the Partnership issued the same number of Common Units to the General Partner concurrently with the exchange.

Dividends

	Fiscal Quarter Ended	
	February 4, 2018	January 29, 2017
(In millions, except per share data)		
Cash dividends paid per ordinary share	\$ 1.75	\$ 1.02
Cash dividends paid to ordinary shareholders	\$ 717	\$ 408

Share-Based Compensation Expense

	Fiscal Quarter Ended	
	February 4, 2018	January 29, 2017
(In millions)		
Cost of products sold	\$ 20	\$ 14
Research and development	203	141
Selling, general and administrative	76	46
Total share-based compensation expense (a)	\$ 299	\$ 201

(a) Does not include \$1 million of share-based compensation expense related to discontinued operations recognized during the fiscal quarter ended January 29, 2017.

Equity Incentive Award Plans

A summary of time- and market-based RSU activity is as follows:

	Number of RSUs Outstanding	Weighted-Average Grant Date Fair Value Per Share
(In millions, except per share data)		
Balance as of October 29, 2017	18	\$ 163.42
Granted	1	\$ 235.77
Vested	— *	\$ 131.14
Forfeited	— *	\$ 141.36
Balance as of February 4, 2018	19	\$ 170.59

* Represents less than 0.5 million shares.

The aggregate fair value of time- and market-based RSUs that vested during the fiscal quarter ended February 4, 2018 was \$121 million. Total unrecognized compensation cost related to unvested RSUs as of February 4, 2018 was \$2,190 million, which is expected to be recognized over the remaining weighted-average service period of 2.9 years.

A summary of time- and market-based share option activity is as follows:

	Number of Options Outstanding	Weighted- Average Exercise Price Per Share	Weighted- Average Remaining Contractual Life (In years)	Aggregate Intrinsic Value
(In millions, except years and per share data)				
Balance as of October 29, 2017	10	\$ 49.54		
Exercised	— *	\$ 44.75		\$ 163
Cancelled	— *	\$ 78.66		
Balance as of February 4, 2018	10	\$ 49.88	2.62	\$ 1,786
Fully vested as of February 4, 2018	9	\$ 47.79	2.56	\$ 1,651
Fully vested and expected to vest as of February 4, 2018	10	\$ 49.88	2.62	\$ 1,786

* Represents less than 0.5 million shares.

The total unrecognized compensation cost related to unvested share options as of February 4, 2018 was \$8 million, which is expected to be recognized over the remaining weighted-average service period of 0.5 years.

8. Partners' Capital

Effective February 1, 2017, subject to certain additional requirements and potential deferrals as set forth in the Partnership Agreement, Limited Partners have the right to require the Partnership to repurchase some or all of such Limited Partner's LP Units for consideration, as determined by Broadcom in its sole discretion, of either one Broadcom ordinary share or a cash amount as determined under the Partnership Agreement for each LP Unit submitted for repurchase.

During the fiscal quarter ended February 4, 2018, in accordance with the terms of the Partnership Agreement, the Partnership exchanged LP Units, pursuant to exchange notices for the same number of newly issued Broadcom ordinary shares valued at \$5 million. The issuances of shares were accounted for as a capital contribution by Broadcom to the Partnership. The exchanges of LP Units were recorded as increases to the Common Units balance and reductions to the LP Units balance within partners' capital of the Partnership's condensed consolidated balance sheet. Pursuant to the terms of the Partnership Agreement, upon the exchange of LP Units, each such LP Unit was cancelled and the Partnership issued the same number of Common Units to the General Partner concurrently with the exchange.

In connection with the Redomiciliation, we intend to execute an amendment, or the Mandatory Exchange Amendment, to the Partnership Agreement, pursuant to which, immediately prior to the completion of the Scheme of Arrangement, all outstanding LP Units, other than any LP Units held by us and our subsidiaries, will be mandatorily exchanged for shares of common stock of Broadcom-Delaware on a one-for-one basis. As a result, all Limited Partners will become common stockholders of Broadcom-Delaware. In addition, all related outstanding non-economic voting preference shares in the capital of Broadcom will be automatically redeemed upon the exchange of the LP Units in accordance with the Mandatory Exchange Amendment.

The Mandatory Exchange Amendment is subject to the approval of the Limited Partners in accordance with the terms of the Partnership Agreement. The Scheme of Arrangement is not conditioned on the approval of the Mandatory Exchange Amendment and therefore the Redomiciliation will occur whether or not the Mandatory Exchange Amendment has been executed. If the Scheme of Arrangement occurs without the Mandatory Exchange Amendment having been approved and executed, LP Units of the Partnership will remain outstanding and will thereafter be exchangeable for cash or shares of common stock of Broadcom-Delaware in accordance with the terms of the Partnership Agreement, and the holders of LP Units will continue to have the right to vote alongside the common stockholders of Broadcom-Delaware in accordance with the terms of the Voting Trust Agreement, dated February 1, 2016, by and among Broadcom, the Partnership and Computershare Trust Company, N.A., as the registered shareholder of all of the outstanding non-economic voting preference shares and as trustee thereunder.

Share-Based Compensation Expense

Share-based incentive awards are provided to employees and Broadcom's non-employee directors under the terms of various Broadcom equity incentive plans. Refer to Note 7. "Shareholders' Equity" for further details.

Capital Transactions with General Partner

	Fiscal Quarter Ended	
	February 4, 2018	January 29, 2017
	(In millions)	
Capital transactions made by General Partner to Partnership	\$ 42	\$ 61

Distributions

	Fiscal Quarter Ended	
	February 4, 2018	January 29, 2017
	(In millions, except per LP Unit)	
Cash distributions paid to General Partner	\$ 717	\$ 408
Cash distributions paid per LP Unit	\$ 1.75	\$ 1.02
Cash distributions paid to Limited Partners	\$ 38	\$ 23

9. Income Taxes

For the fiscal quarter ended February 4, 2018, our income tax benefit was \$5,786 million compared to a provision for income taxes of \$10 million for the fiscal quarter ended January 29, 2017. The income tax benefit was principally a result of provisional income tax benefits realized from the enactment of the U.S. Tax Cuts and Jobs Act, or the 2017 Tax Reform Act, on December 22, 2017, and took into account the net deferred tax liabilities established in connection with the Brocade Merger.

The 2017 Tax Reform Act makes significant changes to the U.S. Internal Revenue Code, including, but not limited to, a decrease in the U.S. corporate tax rate from 35% to 21% effective for tax years beginning after December 31, 2017, the transition of U.S. international taxation from a worldwide tax system to a participation exemption regime, and a one-time transition tax, or the Transition Tax, on the mandatory deemed repatriation of accumulated non-U.S. earnings of U.S. controlled foreign corporations as of December 31, 2017.

On December 22, 2017, the SEC issued Staff Accounting Bulletin No. 118, or SAB 118, to address the application of GAAP in situations when a registrant does not have the necessary information available, prepared, or analyzed (including computations) in reasonable detail to complete the accounting for certain income tax effects of the 2017 Tax Reform Act.

Based on our understanding and interpretation of the 2017 Tax Reform Act and available guidance, including SAB 118, we recorded a total provisional benefit of \$5,810 million, which we believe was a reasonable estimate as of February 4, 2018. The provisional benefit includes \$88 million related to the remeasurement of certain deferred tax assets and liabilities, which was based on the tax rates at which they are expected to be reversed in the future as a result of the 2017 Tax Reform Act. The provisional benefit also includes \$5,722 million related to the Transition Tax, which was primarily due to a reduction of \$10,392 million in our federal deferred income tax liabilities on accumulated non-U.S. earnings, partially offset by \$2,547 million of federal provisional long-term Transition Tax payable and \$2,179 million of unrecognized federal tax benefits related to the Transition Tax. The long-term Transition Tax payable was reduced by the utilization of tax attributes and prepaid taxes, and is payable over eight years. The utilization of tax attributes also increased unrecognized tax benefits with the use of reserved attributes. Additional work is necessary to complete a more detailed analysis of historical foreign earnings, as well as potential correlative adjustments. Any subsequent adjustment to these amounts, which must be completed within 12 months of the enactment of the 2017 Tax Reform Act, will be recorded as an adjustment to provision for (benefit from) income taxes in the period in which the analysis is complete.

In connection with the Brocade Merger, we established \$845 million of net deferred tax liabilities on the excess of book basis over the tax basis of acquired identified intangible assets and investments in certain foreign subsidiaries that have not been indefinitely reinvested, partially offset by acquired tax attributes. The net deferred tax liabilities are based upon certain assumptions underlying our preliminary purchase price allocation. Upon finalization of the purchase price allocation, additional adjustments to the amount of our net deferred taxes may be required, provided we are within the measurement period.

The provision for income taxes for the fiscal quarter ended January 29, 2017 was primarily due to an increase in tax provision caused by a change in the jurisdictional mix of income from continuing operations before income taxes partially offset by a discrete benefit from the recognition of \$42 million of excess tax benefits on share-based awards that were vested and/or exercised during the fiscal quarter ended January 29, 2017.

Uncertain Tax Positions

The balance of gross unrecognized tax benefits was \$4,564 million and \$2,256 million as of February 4, 2018 and October 29, 2017, respectively. Gross unrecognized tax benefits increased by \$2,308 million compared to the balance as of October 29, 2017, primarily due to the recognition of uncertain tax positions related to the Transition Tax and to a lesser extent, the Brocade Merger, which were initially estimated as of the Brocade Acquisition Date. We continue to reevaluate these items with any adjustments to our preliminary estimates recognized, provided we are within the measurement period and we continue to collect information in order to determine their estimated values.

Accrued interest and penalties are included in other long-term liabilities on the condensed consolidated balance sheets. As of February 4, 2018 and October 29, 2017, the combined amount of cumulative accrued interest and penalties was approximately \$150 million and \$132 million, respectively.

A portion of our unrecognized tax benefits will affect our effective tax rate if they are recognized upon favorable resolution of the uncertain tax positions. As of February 4, 2018 and October 29, 2017, approximately \$4,714 million and \$2,388 million, respectively, of the unrecognized tax benefits, including accrued interest and penalties, would affect our effective tax rate if favorably resolved.

We are subject to Singapore income tax examination for fiscal years 2013 and later. Certain of our acquired companies are subject to tax examinations in major jurisdictions outside Singapore for fiscal years 2010 and later. It is possible that our existing unrecognized tax benefits may change by up to \$250 million as a result of lapses of statutes of limitations for certain audit periods and/or audit examinations expected to be completed within the next 12 months.

10. Segment Information

Reportable Segments

We have four reportable segments: wired infrastructure, wireless communications, enterprise storage and industrial & other. These segments align with our principal target markets. The segments represent components for which separate financial information is available that is utilized on a regular basis by the Chief Executive Officer of Broadcom, who has been identified as the Chief Operating Decision Maker, or the CODM, as defined by authoritative guidance on segment reporting, in determining how to allocate resources and evaluate performance. The segments are determined based on several factors, including client base, homogeneity of products, technology, delivery channels and similar economic characteristics.

In the first quarter of fiscal year 2018, we completed the Brocade Merger. The operating results are reported primarily within the enterprise storage segment. See Note 2. "Acquisitions" for additional information.

Our CODM assesses the performance of each segment and allocates resources to those segments based on net revenue and operating results and does not evaluate our segments using discrete asset information. Operating results by segment include items that are directly attributable to each segment. Operating results by segment also include shared expenses such as global operations, including manufacturing support, logistics and quality control, in addition to expenses associated with selling, general and administrative activities for the business, which are allocated primarily based on revenue, while facilities expenses are primarily allocated based on site-specific headcount.

Unallocated Expenses

Unallocated expenses include amortization of acquisition-related intangible assets, share-based compensation expense, restructuring, impairment and disposal charges, acquisition-related costs, charges related to inventory step-up to fair value, and other costs, which are not used in evaluating the results of, or in allocating resources to, our segments. Acquisition-related costs also include transaction costs and any costs directly related to the acquisition and integration of acquired businesses.

Depreciation expense directly attributable to each reportable segment is included in operating results for each segment. However, the CODM does not evaluate depreciation expense by operating segment and, therefore, it is not separately presented. There was no inter-segment revenue. The accounting policies of the segments are the same as those described in the summary of significant accounting policies.

	Fiscal Quarter Ended	
	February 4, 2018	January 29, 2017
	(In millions)	
Net revenue:		
Wireless communications	\$ 2,210	\$ 1,175
Wired infrastructure	1,875	2,084
Enterprise storage	991	707
Industrial & other	251	173
Total net revenue	<u>\$ 5,327</u>	<u>\$ 4,139</u>
Operating income:		
Wireless communications	\$ 1,059	\$ 427
Wired infrastructure	787	933
Enterprise storage	579	375
Industrial & other	142	61
Unallocated expenses	(1,624)	(1,290)
Total operating income	<u>\$ 943</u>	<u>\$ 506</u>

Significant Customer Information

We sell our products through our direct sales force and a select network of distributors globally. One direct customer accounted for 19% and 17% of our net accounts receivable balance at February 4, 2018 and October 29, 2017, respectively. During the fiscal quarters ended February 4, 2018 and January 29, 2017, one direct customer represented 18% and 15% of our net revenue, respectively. The majority of the revenue from this customer was included in our wireless communications and wired infrastructure segments. This customer is a contract manufacturer for a number of OEMs.

11. Related Party Transactions

During the fiscal quarters ended February 4, 2018 and January 29, 2017, in the ordinary course of business, we purchased from, or sold to, entities of which one of our directors also serves or served as a director, or entities that are otherwise affiliated with one of our directors.

	Fiscal Quarter Ended	
	February 4, 2018	January 29, 2017
	(In millions)	
Total net revenue	\$ 182	\$ 77
Total costs and expenses, including inventory purchases	\$ 36	\$ 19
	Fiscal Quarter Ended	
	February 4, 2018	October 29, 2017
	(In millions)	
Total receivables	\$ 109	\$ 31
Total payables	\$ 16	\$ 12

12. Commitments and Contingencies

Commitments

The following table summarizes contractual obligations and commitments as of February 4, 2018 that materially changed from the end of fiscal year 2017:

		Fiscal Year					
	Total	2018 (remainder)	2019	2020	2021	2022	Thereafter
		(In millions)					
Debt principal, interest and fees	\$ 21,373	\$ 432	\$ 566	\$ 3,321	\$ 1,242	\$ 3,940	\$ 11,872
Purchase commitments	\$ 996	\$ 908	\$ 69	\$ 18	\$ 1	\$ —	\$ —

Debt Principal, Interest and Fees. Represents principal and interest on borrowings under the 2017 Senior Notes, the Assumed Senior Notes, and the Brocade Convertible Notes.

Purchase Commitments. Represents unconditional purchase obligations that include agreements to purchase goods or services, primarily inventory, that are enforceable and legally binding on us and that specify all significant terms, including fixed or minimum quantities to be purchased, fixed, minimum or variable price provisions, and the approximate timing of the transaction. Purchase obligations exclude agreements that are cancelable without penalty. Cancellation for outstanding purchase orders for capital expenditures in connection with internal fabrication facility expansion and construction of our new campuses is generally allowed but requires payment of all costs incurred through the date of cancellation and, therefore, cancelable purchase orders for these capital expenditures are included in the table above.

Due to the inherent uncertainty with respect to the timing of future cash outflows associated with our unrecognized tax benefits at February 4, 2018, we are unable to reliably estimate the timing of cash settlement with the respective taxing authorities. Therefore, \$4,212 million of unrecognized tax benefits and accrued interest classified within other long-term liabilities on our condensed consolidated balance sheet as of February 4, 2018 have been excluded from the contractual obligations table above.

Contingencies

From time to time, we are involved in litigation that we believe is of the type common to companies engaged in our line of business, including commercial disputes, employment issues and disputes involving claims by third parties that our activities infringe their patent, copyright, trademark or other intellectual property rights. Legal proceedings are often complex, may require the expenditure of significant funds and other resources, and the outcome of litigation is inherently uncertain, with material adverse outcomes possible. Intellectual property claims generally involve the demand by a third-party that we cease the manufacture, use or sale of the allegedly infringing products, processes or technologies and/or pay substantial damages or royalties for past, present and future use of the allegedly infringing intellectual property. Claims that our products or processes infringe or misappropriate any third-party intellectual property rights (including claims arising through our contractual indemnification of our customers) often involve highly complex, technical issues, the outcome of which is inherently uncertain. Moreover, from time to time we pursue litigation to assert our intellectual property rights. Regardless of the merit or resolution of any such litigation, complex intellectual property litigation is generally costly and diverts the efforts and attention of our management and technical personnel.

Lawsuits Relating to the Acquisition of Brocade Communications Systems, Inc.

On December 13, 2016, December 15, 2016, December 21, 2016, January 5, 2017 and January 18, 2017, six putative class action complaints were filed in the United States District Court for the Northern District of California, or the U.S. Northern District Court, captioned Steinberg v. Brocade Communications Systems, Inc., et al., No. 3:16-cv-7081-EMC, Gross v. Brocade Communications Systems, Inc., et al., No. 3:16-cv-7173-EJD, Jha v. Brocade Communications Systems, Inc., et al., No. 3:16-cv-7270-HRL, Bragan v. Brocade Communications Systems, Inc., et al., No. 3:16-cv-7271-JSD, Chuakay v. Brocade Communications Systems, Inc., et al., No. 3:17-cv-0058-PJH, and Mathew v. Brocade Communications Systems, Inc., et al., No. 3:16-cv-7271-HSG, respectively. The Steinberg, Bragan and Mathew complaints name as defendants Brocade, the members of Brocade's board of directors, Broadcom, BRCM, and Bobcat Merger Sub, Inc. The Gross, Jha and Chuakay complaints name as defendants Brocade and the members of Brocade's board of directors. All of the complaints assert claims under Sections 14(a) and 20(a) of the Securities Exchange Act of 1934, as amended, or the Exchange Act, and Rule 14a-9 promulgated thereunder. The complaints allege, among other things, that the board of directors of Brocade failed to provide material information and/or omitted material information from the Preliminary Proxy Statement filed with the SEC on December 6, 2016 by Brocade. The complaints seek to enjoin the closing of the transaction between Brocade and Broadcom, as well as certain other equitable and declaratory relief and attorneys' fees and costs. On January 10, 2017, January 27, 2017 and

February 15, 2017, the U.S. Northern District Court granted motions to relate the cases, all of which are now related to the Steinberg action and before the Honorable Judge Edward Chen. On January 11, 2017, Plaintiff Jha filed a motion for a preliminary injunction, which was subsequently withdrawn on January 18, 2017. On February 6, 2017, Plaintiff Gross voluntarily dismissed the Gross action without prejudice, which was ordered by the U.S. Northern District Court on February 15, 2017. On April 14, 2017, the U.S. Northern District Court granted the Motion for Consolidation, Appointment as Lead Plaintiff and Approval of Lead Plaintiff's Selection of Counsel filed by Plaintiff Giulio D. Cessario, a plaintiff in the Steinberg action, which consolidated these actions under the caption *In re Brocade Communications Systems, Inc. Securities Litigation*, Case No. 3:16-cv-07081-EMC. On December 29, 2017, Lead Plaintiff voluntarily dismissed the consolidated action without prejudice and withdrew as Lead Plaintiff. On February 16, 2018, Plaintiffs Gross, Chuakay and Jha filed a joint motion for an award of attorneys' fees. On March 2, 2018, defendants filed a joint opposition to the motion for attorneys' fees. The hearing on Plaintiffs Gross, Chuakay and Jha's motion is set for April 5, 2018.

Lawsuits Relating to Tessera, Inc.

On May 23, 2016, Tessera Technologies, Inc., Tessera, Inc., or Tessera, and Invensas Corp., an affiliate of Tessera, or Invensas or collectively, the Complainants, filed a complaint to institute an investigation with the U.S. International Trade Commission, or the ITC. The Complainants allege infringement by Broadcom and our subsidiaries, BRCM, Avago Technologies Limited, or Avago, and Avago Technologies U.S. Inc., or Avago U.S., or collectively, the Respondents, of three patents relating to semiconductor packaging and semiconductor manufacturing technology. The downstream respondents, which are customers of the Respondents, are Arista Networks, Inc., ARRIS International plc, ARRIS Group, Inc., ARRIS Technology, Inc., ARRIS Enterprises LLC, ARRIS Solutions, Inc., Pace Ltd., Pace Americas, LLC, Pace USA, LLC, ASUSTek Computer Inc., ASUS Computer International, Comcast Cable Communications, LLC, Comcast Cable Communications Management, LLC, Comcast Business Communications, LLC, HTC Corporation, HTC America, Inc., NETGEAR, Inc., Technicolor S.A., Technicolor USA, Inc., and Technicolor Connected Home USA LLC, or collectively, the Downstream Respondents. On July 20, 2016, the ITC instituted the investigation, or the ITC Investigation. Complainants sought the following relief: (1) a permanent limited exclusion order excluding from importation into the U.S. all of the Respondents' semiconductor devices and semiconductor device packages and Downstream Respondents' products containing Respondents' semiconductor devices and semiconductor device packages that infringe one or more of the three patents subject to the ITC Investigation and (2) a permanent cease and desist order prohibiting the Respondents and Downstream Respondents and related companies from importing, marketing, advertising, demonstrating, warehousing inventory for distribution, offering for sale, selling, qualifying for use in the products of others, distributing, or using the Respondents' semiconductor devices and semiconductor device packages and Downstream Respondents' products containing Respondents' semiconductor devices and semiconductor device packages that infringe one or more of the three patents subject to the ITC Investigation.

On May 23, 2016, Tessera and Invensas filed a complaint against BRCM in the U.S. District Court for the District of Delaware, Case No. 1-16-cv-00379, alleging infringement of the three patents subject to the ITC Investigation. The complaint sought compensatory damages in an unspecified amount, as well as an award of reasonable attorneys' fees, interest, and costs.

On May 23, 2016, Tessera and Tessera Advanced Technologies, Inc. filed a complaint against BRCM in the U.S. District Court for the District of Delaware, Case No. 1-16-cv-00380, alleging infringement of four patents relating to semiconductor packaging and circuit technologies. On June 19, 2016, the complaint was amended to add three more patents relating to semiconductor packaging technologies for a total of seven patents in this matter. The complaint sought compensatory damages in an unspecified amount, as well as an award of reasonable attorneys' fees, interest, and costs.

On May 23, 2016, Invensas filed a Writ of Summons against Broadcom, BRCM, Broadcom Netherlands B.V. and Broadcom Communications Netherlands B.V. in the Hague District Court in the Netherlands, Case No. L1422381, alleging infringement of a single European patent that is a foreign counterpart to one of the patents subject to the ITC Investigation, or the European Patent. The named defendants also included distributors EBV Elektronik GmbH, Arrow Central Europe GmbH, and Mouser Electronics Netherlands B.V. The requested relief included a cease-and-desist order and damages in an unspecified amount.

On May 23, 2016, Invensas also filed a complaint against each of (i) Broadcom Germany GmbH and Broadcom's German distributors, Case No. 7 O 97/16, and (ii) Broadcom and BRCM, Case No. 7 O 98/16, in the Mannheim District Court in Germany, alleging infringement of the European Patent. The requested relief included damages in an unspecified amount and an injunction preventing the sale of the accused products.

On November 7, 2016, Invensas filed a complaint against Avago, Avago U.S., Emulex Corporation, or Emulex, LSI Corporation and PLX Technology, Inc., a subsidiary of Broadcom, or PLX, in the U.S. District Court for the District of Delaware, Case No. 1-16-cv-01033, alleging infringement of two of the patents subject to the ITC Investigation. The complaint sought compensatory damages in an unspecified amount, as well as an award of reasonable attorneys' fees, interest, and costs.

On November 7, 2016, Tessera and Invensas filed a complaint against Avago, Avago U.S., and Avago Technologies Wireless (U.S.A.) Manufacturing Inc. in the U.S. District Court for the District of Delaware, Case No. 1-16-cv-01034, alleging infringement of two patents relating to semiconductor packaging technology. On January 31, 2017, Tessera and Invensas amended the complaint in this matter and added three additional patents related to semiconductor packaging technology, which were also at issue in case No. 1-16-cv-00379 pending in Delaware. The complaint sought compensatory damages in an unspecified amount, as well as an award of reasonable attorneys' fees, interest, and costs.

On December 18, 2017, Broadcom and its subsidiaries entered into comprehensive settlement agreements and a patent license agreement with Tessera and its affiliates resolving all outstanding litigation. Pursuant to the agreements between the parties, the ITC investigation was terminated, and all of the other litigations were dismissed.

Lawsuits Relating to the Acquisition of Emulex

On March 3, 2015, two putative shareholder class action complaints were filed in the Court of Chancery of the State of Delaware, or the Delaware Court of Chancery, against Emulex, its directors, Avago Technologies Wireless (U.S.A.) Manufacturing Inc., or AT Wireless, and Emerald Merger Sub, Inc., or Emerald Merger Sub, captioned as follows: James Tullman v. Emulex Corporation, et al., Case No. 10743-VCL (Del. Ch.); Moshe Silver ACF/Yehudit Silver U/NY/UTMA v. Emulex Corporation, et al., Case No. 10744-VCL (Del. Ch.). On March 11, 2015, a third complaint was filed in the Delaware Court of Chancery, captioned Hoai Vu v. Emulex Corporation, et al., Case No. 10776-VCL (Del. Ch.). The complaints alleged, among other things, that Emulex's directors breached their fiduciary duties by approving the Agreement and Plan of Merger, dated February 25, 2015, by and among AT Wireless, Emerald Merger Sub and Emulex and that AT Wireless and Emerald Merger Sub aided and abetted these alleged breaches of fiduciary duty. The complaints sought, among other things, either to enjoin the transaction or to rescind it following its completion, as well as damages, including attorneys' and experts' fees. The Delaware Court of Chancery has entered an order consolidating the three Delaware actions under the caption In re Emulex Corporation Stockholder Litigation, Consolidated C.A. No. 10743-VCL. On May 5, 2015, we completed our acquisition of Emulex. On June 5, 2015, the Court of Chancery dismissed the consolidated action without prejudice.

On April 8, 2015, a putative class action complaint was filed in the U.S. Central District Court, entitled Gary Varjabedian, et al. v. Emulex Corporation, et al., No. 8:15-cv-554-CJC-JCG. The complaint names as defendants Emulex, its directors, AT Wireless and Emerald Merger Sub, and purported to assert claims under Sections 14(d), 14(e) and 20(a) of the Exchange Act. The complaint alleged, among other things, that the board of directors of Emulex failed to provide material information and/or omitted material information from the Solicitation/Recommendation Statement on Schedule 14D-9 filed with the SEC on April 7, 2015 by Emulex, together with the exhibits and annexes thereto. The complaint sought to enjoin the tender offer to purchase all of the outstanding shares of Emulex common stock, as well as certain other equitable relief and attorneys' fees and costs. On July 28, 2015, the U.S. Central District Court issued an order appointing the lead plaintiff and approving lead counsel for the putative class. On September 9, 2015, plaintiff filed a first amended complaint seeking rescission of the merger, unspecified money damages, other equitable relief and attorneys' fees and costs. On October 13, 2015, defendants moved to dismiss the first amended complaint, which the U.S. Central District Court granted with prejudice on January 13, 2016. Plaintiff filed a notice of appeal to the United States Court of Appeals for the Ninth Circuit, or the Ninth Circuit Court, on January 15, 2016. The appeal is captioned Gary Varjabedian, et al. v. Emulex Corporation, et al., No. 16-55088. On June 27, 2016, the Plaintiff-Appellant filed his opening brief, on August 17 and August 22, 2016, the Defendants-Appellees filed their answering briefs, and on October 5, 2016 Plaintiff-Appellant filed his reply brief. The Ninth Circuit Court heard oral argument on October 5, 2017. We are unable to predict the date on which the Ninth Circuit Court will issue any decision at this time.

We believe these claims are all entirely without merit and intend to vigorously defend these actions.

Lawsuits Relating to the Acquisition of PLX

In June and July 2014, four lawsuits were filed in the Superior Court for the State of California, County of Santa Clara, or the Superior Court, challenging our acquisition of PLX. On July 22, 2014, the Superior Court consolidated these California actions under the caption In re PLX Technology, Inc. S'holder Litig., Lead Case No. 1-14-CV-267079 (Cal. Super. Ct., Santa Clara) and appointed lead counsel. That same day, the Superior Court also stayed the consolidated action, pending resolution of related actions filed in the Delaware Court of Chancery, described below.

Also in June and July 2014, five similar lawsuits were filed in the Delaware Court of Chancery. On July 21, 2014, the Delaware Court of Chancery consolidated these Delaware actions under the caption In re PLX Technology, Inc. Stockholders Litigation, Consol. C.A. No. 9880-VCL (Del. Ch.), appointed lead plaintiffs and lead counsel, and designated an operative complaint for the consolidated action. On July 31, 2014, counsel for lead plaintiffs in Delaware informed the Delaware Court of Chancery that they would not seek a preliminary injunction, but intend to seek damages and pursue monetary remedies through post-closing litigation. Our acquisition of PLX closed on August 12, 2014.

On October 31, 2014, lead plaintiffs filed a consolidated amended complaint. This complaint alleges, among other things, that PLX's directors breached their fiduciary duties to PLX's stockholders by seeking to sell PLX for an inadequate price,

pursuant to an unfair process, and by agreeing to preclusive deal protections in the merger agreement. Plaintiffs also allege that Potomac Capital Partners II, L.P., Deutsche Bank Securities, AT Wireless and Pluto Merger Sub, Inc., the acquisition subsidiary, aided and abetted the alleged fiduciary breaches. Plaintiffs also allege that PLX's Solicitation/Recommendation statement on Schedule 14D-9, as filed with the SEC, contained false and misleading statements and/or omitted material information necessary to inform the shareholder vote. The plaintiffs seek, among other things, monetary damages and attorneys' fees and costs. On September 3, 2015, the Delaware Court of Chancery granted motions to dismiss filed by AT Wireless, the acquisition subsidiary and two PLX directors, and denied motions to dismiss filed by several other PLX directors, Potomac Capital Partners II, L.P. and Deutsche Bank Securities.

On August 17, 2016, the five remaining PLX director-defendants and Deutsche Bank Securities entered into a stipulation of partial settlement to resolve claims against all of the former PLX directors and Deutsche Bank Securities asserted in the Delaware class action. The partial settlement also provides for a release of all potential claims against AT Wireless, Pluto Merger Sub, Inc., Avago and PLX. Defendant Potomac Capital Partners II, L.P. is not a party to the settlement. This partial settlement was approved by the Delaware Court of Chancery on December 20, 2016.

The Delaware class litigation is on-going and is scheduled for trial on April 10, 2018. On November 9, 2016, the sole remaining defendant, Potomac Capital Partners II, L.P., filed cross-claims against the named individual director defendants and Deutsche Bank Securities for contribution. Under various contracts and statutes, PLX may owe indemnification to each of these parties. The cross-claims are now barred according to the terms of the approved partial settlement, although Potomac Capital Partners II, L.P. might be entitled to an offset (based on contributory fault) of any damages it might owe to the class.

Other Matters

In addition to the matters discussed above, we are currently engaged in a number of legal actions in the ordinary course of our business.

Contingency Assessment

We do not believe, based on currently available facts and circumstances, that the final outcome of any pending legal proceedings, taken individually or as a whole, will have a material adverse effect on our financial condition, results of operations or cash flows. However, lawsuits may involve complex questions of fact and law and may require the expenditure of significant funds and other resources to defend. The results of litigation are inherently uncertain, and material adverse outcomes are possible. From time to time, we may enter into confidential discussions regarding the potential settlement of such lawsuits. Any settlement of pending litigation could require us to incur substantial costs and other ongoing expenses, such as future royalty payments in the case of an intellectual property dispute.

During the periods presented, no material amounts have been accrued or disclosed in the accompanying consolidated financial statements with respect to loss contingencies associated with any legal proceedings, as potential losses for such matters are not considered probable and ranges of losses are not reasonably estimable. These matters are subject to many uncertainties and the ultimate outcomes are not predictable. There can be no assurances that the actual amounts required to satisfy any liabilities arising from the matters described above will not have a material adverse effect on our results of operations, financial position or cash flows.

Other Indemnifications

As is customary in our industry and as provided for in local law in the United States and other jurisdictions, many of our standard contracts provide remedies to our customers and others with whom we enter into contracts, such as defense, settlement, or payment of judgment for intellectual property claims related to the use of our products. From time to time, we indemnify customers, as well as our suppliers, contractors, lessors, lessees, companies that purchase our businesses or assets and others with whom we enter into contracts, against combinations of loss, expense, or liability arising from various triggering events related to the sale and the use of our products, the use of their goods and services, the use of facilities and state of our owned facilities, the state of the assets and businesses that we sell and other matters covered by such contracts, usually up to a specified maximum amount. In addition, from time to time we also provide protection to these parties against claims related to undiscovered liabilities, additional product liabilities or environmental obligations. In our experience, claims made under such indemnifications are rare and the associated estimated fair value of the liability is not material.

13. Restructuring, Impairment and Disposal Charges

Restructuring Charges

The following is a summary of significant restructuring expense recognized in continuing operations, primarily operating expenses:

- During the fiscal quarter ended February 4, 2018, we began the implementation of cost reduction activities associated with the Brocade Merger and recorded a charge of \$108 million in continuing operations, primarily related to employee termination costs. Approximately 950 employees have been terminated from our workforce across all business and functional areas on a global basis as a result of the Brocade Merger.
- In connection with the acquisition of BRCM in the second quarter of fiscal year 2016, or the Broadcom Merger, we began the implementation of cost reduction activities associated with the Broadcom Merger. Restructuring costs recorded in continuing operations were \$31 million and \$42 million for the fiscal quarters ended February 4, 2018, and January 29, 2017, respectively. Restructuring costs in continuing operations primarily related to lease and other exit costs for the fiscal quarter ended February 4, 2018 and employee termination costs for the fiscal quarter ended January 29, 2017.

	Employee Termination Costs	Leases and Other Exit Costs	Total
(In millions)			
Balance as of October 29, 2017	\$ 28	\$ 17	\$ 45
Restructuring charges (a)	102	38	140
Utilization	(72)	(19)	(91)
Balance as of February 4, 2018 (b)	\$ 58	\$ 36	\$ 94

(a) Included \$1 million of restructuring expense related to discontinued operations recognized during the fiscal quarter ended February 4, 2018, which was included in loss from discontinued operations in our condensed consolidated statements of operations.

(b) The majority of the employee termination costs balance is expected to be paid by the second quarter of fiscal year 2018. The leases and other exit costs balance represents lease obligations that are expected to be paid over their remaining terms through fiscal year 2025.

Impairment and Disposal Charges

During the fiscal quarter ended February 4, 2018, we recorded impairment and disposal charges of \$6 million primarily related to impairments of leasehold improvements. During the fiscal quarter ended January 29, 2017, we recorded impairment and disposal charges of \$10 million primarily related to impairment charges in our wired infrastructure segment for an IPR&D project that was abandoned as a result of the integration of BRCM.

14. Condensed Consolidating Financial Information

In connection with the Exchange Offer, Broadcom is required to provide certain financial information regarding the Subsidiary Issuers, the Parent Guarantor and our other subsidiaries, collectively, the Non-Guarantor Subsidiaries. The following information sets forth the condensed consolidating financial information as of February 4, 2018 and October 29, 2017 and for the fiscal quarters ended February 4, 2018 and January 29, 2017 for the Parent Guarantor, Subsidiary Issuers, and Non-Guarantor Subsidiaries. Investments in subsidiaries are accounted for under the equity method; accordingly, entries necessary to consolidate the Parent Guarantor, Subsidiary Issuers and Non-Guarantor Subsidiaries are reflected in the eliminations column. In the opinion of management, separate complete financial statements of the Subsidiary Issuers would not provide additional material information that would be useful in assessing their financial composition.

For more information regarding the 2017 Senior Notes, see Note 6. "Borrowings".

Condensed Consolidating Balance Sheet

February 4, 2018

Parent Guarantor	Subsidiary Issuers	Non-Guarantor Subsidiaries	Eliminations	Consolidated Totals
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(In millions)

ASSETS

Current assets:

Cash and cash equivalents	\$ 30	\$ 4,508	\$ 2,348	\$ —	\$ 6,886
Trade accounts receivable, net	—	—	2,459	—	2,459
Inventory	—	—	1,291	—	1,291
Intercompany receivable	20	1,369	1,475	(2,864)	—
Intercompany loan receivable	—	1,831	12,145	(13,976)	—
Other current assets	89	115	277	—	481
Total current assets	139	7,823	19,995	(16,840)	11,117

Long-term assets:

Property, plant and equipment, net	—	222	2,525	—	2,747
Goodwill	—	1,360	25,539	—	26,899
Intangible assets, net	—	—	13,171	—	13,171
Investment in subsidiaries	29,038	43,814	57,460	(130,312)	—
Intercompany loan receivable, long-term	—	41,485	915	(42,400)	—
Other long-term assets	—	29	478	—	507
Total assets	\$ 29,177	\$ 94,733	\$ 120,083	\$ (189,552)	\$ 54,441

LIABILITIES AND PARTNERS' CAPITAL/SHAREHOLDERS' EQUITY

Current liabilities:

Accounts payable	\$ 3	\$ 49	\$ 764	\$ —	\$ 816
Employee compensation and benefits	—	84	249	—	333
Current portion of long-term debt	—	117	—	—	117
Intercompany payable	175	1,325	1,364	(2,864)	—
Intercompany loan payable	21	12,124	1,831	(13,976)	—
Other current liabilities	—	551	153	—	704
Total current liabilities	199	14,250	4,361	(16,840)	1,970

Long-term liabilities:

Long-term debt	—	17,437	38	—	17,475
Deferred tax liabilities	—	782	461	—	1,243
Intercompany loan payable, long-term	—	915	41,485	(42,400)	—
Unrecognized tax benefits	—	3,480	732	—	4,212
Other long-term liabilities	—	406	157	—	563
Total liabilities	199	37,270	47,234	(59,240)	25,463
Total partners' capital/shareholders' equity	28,978	57,463	72,849	(130,312)	28,978
Total liabilities and partners' capital/shareholders' equity	\$ 29,177	\$ 94,733	\$ 120,083	\$ (189,552)	\$ 54,441

Condensed Consolidating Balance Sheet

October 29, 2017

Parent Guarantor	Subsidiary Issuers	Non-Guarantor Subsidiaries	Eliminations	Consolidated Totals
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(In millions)

ASSETS

Current assets:

Cash and cash equivalents	\$ 7	\$ 7,555	\$ 3,455	\$ —	\$ 11,017
Trade accounts receivable, net	—	—	2,448	—	2,448
Inventory	—	—	1,447	—	1,447
Intercompany receivable	33	279	309	(621)	—
Intercompany loan receivable	28	1,891	8,849	(10,768)	—
Other current assets	84	350	374	—	808
Total current assets	152	10,075	16,882	(11,389)	15,720

Long-term assets:

Property, plant and equipment, net	—	207	2,392	—	2,599
Goodwill	—	1,360	23,346	—	24,706
Intangible assets, net	—	—	10,832	—	10,832
Investment in subsidiaries	23,112	28,049	43,450	(94,611)	—
Intercompany loan receivable, long-term	—	41,547	—	(41,547)	—
Other long-term assets	—	213	245	—	458
Total assets	\$ 23,264	\$ 81,451	\$ 97,147	\$ (147,547)	\$ 54,315

LIABILITIES AND PARTNERS' CAPITAL/SHAREHOLDERS' EQUITY

Current liabilities:

Accounts payable	\$ 7	\$ 72	\$ 1,026	\$ —	\$ 1,105
Employee compensation and benefits	—	274	352	—	626
Current portion of long-term debt	—	117	—	—	117
Intercompany payable	124	186	311	(621)	—
Intercompany loan payable	50	8,799	1,919	(10,768)	—
Other current liabilities	—	254	427	—	681
Total current liabilities	181	9,702	4,035	(11,389)	2,529

Long-term liabilities:

Long-term debt	—	17,431	—	—	17,431
Deferred tax liabilities	—	10,293	(274)	—	10,019
Intercompany loan payable, long-term	—	—	41,547	(41,547)	—
Unrecognized tax benefits	—	497	514	—	1,011
Other long-term liabilities	—	76	166	—	242
Total liabilities	181	37,999	45,988	(52,936)	31,232
Total partners' capital/shareholders' equity	23,083	43,452	51,159	(94,611)	23,083
Total liabilities and partners' capital/shareholders' equity	\$ 23,264	\$ 81,451	\$ 97,147	\$ (147,547)	\$ 54,315

	Condensed Consolidating Statements of Operations and Comprehensive Income				
	Fiscal Quarter Ended				
	February 4, 2018				
	Parent Guarantor	Subsidiary Issuers	Non-Guarantor Subsidiaries	Eliminations	Consolidated Totals
	(In millions)				
Net revenue	\$ —	\$ —	\$ 5,327	\$ —	\$ 5,327
Intercompany revenue	—	584	—	(584)	—
Total revenue	—	584	5,327	(584)	5,327
Cost of products sold:					
Cost of products sold	—	32	1,867	—	1,899
Intercompany cost of products sold	—	—	34	(34)	—
Purchase accounting effect on inventory	—	—	70	—	70
Amortization of acquisition-related intangible assets	—	—	715	—	715
Restructuring charges	—	2	13	—	15
Total cost of products sold	—	34	2,699	(34)	2,699
Gross margin	—	550	2,628	(550)	2,628
Research and development	—	406	519	—	925
Intercompany operating expense	—	—	550	(550)	—
Selling, general and administrative	34	85	172	—	291
Amortization of acquisition-related intangible assets	—	—	339	—	339
Restructuring, impairment and disposal charges	—	33	97	—	130
Total operating expenses	34	524	1,677	(550)	1,685
Operating income (loss)	(34)	26	951	—	943
Interest expense	—	(181)	(2)	—	(183)
Intercompany interest expense	—	(59)	(574)	633	—
Other income, net	1	19	15	—	35
Intercompany interest income	—	574	59	(633)	—
Intercompany other income (expense), net	179	(57)	(122)	—	—
Income from continuing operations before income taxes and earnings in subsidiaries	146	322	327	—	795
Benefit from income taxes	—	(5,460)	(326)	—	(5,786)
Income from continuing operations before earnings in subsidiaries	146	5,782	653	—	6,581
Earnings in subsidiaries	6,420	5,823	11,605	(23,848)	—
Income from continuing operations and earnings in subsidiaries	6,566	11,605	12,258	(23,848)	6,581
Loss from discontinued operations, net of income taxes	—	—	(15)	—	(15)
Net income	\$ 6,566	\$ 11,605	\$ 12,243	\$ (23,848)	\$ 6,566
Net income	\$ 6,566	\$ 11,605	\$ 12,243	\$ (23,848)	\$ 6,566
Other comprehensive income, net of tax:					
Unrealized gain on available-for-sale investments	—	9	—	—	9
Other comprehensive income	—	9	—	—	9
Comprehensive income	\$ 6,566	\$ 11,614	\$ 12,243	\$ (23,848)	\$ 6,575

	Condensed Consolidating Statements of Operations and Comprehensive Income				
	Fiscal Quarter Ended				
	January 29, 2017				
	Parent Guarantor	Subsidiary Issuers	Non-Guarantor Subsidiaries	Eliminations	Consolidated Totals
	(In millions)				
Net revenue	\$ —	\$ 73	\$ 4,066	\$ —	\$ 4,139
Intercompany revenue	—	381	(3)	(378)	—
Total revenue	—	454	4,063	(378)	4,139
Cost of products sold:					
Cost of products sold	—	45	1,528	—	1,573
Intercompany cost of products sold	—	(12)	59	(47)	—
Amortization of acquisition-related intangible assets	—	7	552	—	559
Restructuring charges	—	3	3	—	6
Total cost of products sold	—	43	2,142	(47)	2,138
Gross margin	—	411	1,921	(331)	2,001
Research and development	—	367	441	—	808
Intercompany operating expense	—	(80)	411	(331)	—
Selling, general and administrative	7	94	100	—	201
Amortization of acquisition-related intangible assets	—	7	433	—	440
Restructuring, impairment and disposal charges	—	15	31	—	46
Total operating expenses	7	403	1,416	(331)	1,495
Operating income (loss)	(7)	8	505	—	506
Interest expense	—	(51)	(60)	—	(111)
Intercompany interest expense	(1)	(74)	(4)	79	—
Loss on extinguishment of debt	—	(52)	(107)	—	(159)
Other income (expense), net	—	(2)	33	—	31
Intercompany interest income	1	4	74	(79)	—
Intercompany other income (expense), net	201	(66)	(135)	—	—
Income (loss) from continuing operations before income taxes	194	(233)	306	—	267
Provision for (benefit from) income taxes	—	30	(20)	—	10
Income (loss) from continuing operations, before earnings in subsidiaries	194	(263)	326	—	257
Earnings in (loss from) subsidiaries	58	(231)	(503)	676	—
Income (loss) from continuing operations and earnings in (loss from) subsidiaries	252	(494)	(177)	676	257
Income (loss) from discontinued operations, net of income taxes	—	(10)	5	—	(5)
Net income (loss)	\$ 252	\$ (504)	\$ (172)	\$ 676	\$ 252
Comprehensive income (loss)	\$ 252	\$ (504)	\$ (172)	\$ 676	\$ 252

Condensed Consolidating Statements of Cash Flows

	Fiscal Quarter Ended				
	February 4, 2018				
	Parent Guarantor	Subsidiary Issuers	Non-Guarantor Subsidiaries	Eliminations	Consolidated Totals
	(In millions)				
Cash flows from operating activities:					
Net income	\$ 6,566	\$ 11,605	\$ 12,243	\$ (23,848)	\$ 6,566
Adjustments to reconcile net income to net cash provided by operating activities	(6,574)	(11,948)	(10,207)	23,848	(4,881)
Net cash provided by (used in) operating activities	(8)	(343)	2,036	—	1,685
Cash flows from investing activities:					
Intercompany contributions paid	—	(9,099)	(2,900)	11,999	—
Distributions received from subsidiaries	755	—	755	(1,510)	—
Net change in intercompany loans	28	93	(4,213)	4,092	—
Acquisitions of businesses, net of cash acquired	—	—	(4,786)	—	(4,786)
Proceeds from sales of businesses	—	—	782	—	782
Purchases of property, plant and equipment	—	(65)	(155)	—	(220)
Proceeds from disposals of property, plant and equipment	—	2	235	—	237
Purchases of investments	—	(50)	(194)	—	(244)
Other	—	—	4	—	4
Net cash provided by (used in) investing activities	783	(9,119)	(10,472)	14,581	(4,227)
Cash flows from financing activities:					
Intercompany contributions received	—	2,900	9,099	(11,999)	—
Distributions paid to unit holders	(755)	(755)	(755)	1,510	(755)
Net intercompany borrowings	(28)	4,270	(150)	(4,092)	—
Repayment of debt	—	—	(856)	—	(856)
Capital transactions with General Partner	31	—	—	—	31
Payment of capital lease obligations	—	—	(6)	—	(6)
Other	—	—	(3)	—	(3)
Net cash provided by (used in) financing activities	(752)	6,415	7,329	(14,581)	(1,589)
Net change in cash and cash equivalents	23	(3,047)	(1,107)	—	(4,131)
Cash and cash equivalents at the beginning of period	7	7,555	3,455	—	11,017
Cash and cash equivalents at end of period	\$ 30	\$ 4,508	\$ 2,348	\$ —	\$ 6,886

Condensed Consolidating Statements of Cash Flows

	Fiscal Quarter Ended				
	January 29, 2017				
	Parent Guarantor	Subsidiary Issuers	Non-Guarantor Subsidiaries	Eliminations	Consolidated Totals
	(In millions)				
Cash flows from operating activities:					
Net income (loss)	\$ 252	\$ (504)	\$ (172)	\$ 676	\$ 252
Adjustments to reconcile net income (loss) to net cash provided by operating activities	(225)	279	1,723	(676)	1,101
Net cash provided by (used in) operating activities	27	(225)	1,551	—	1,353
Cash flows from investing activities:					
Net change in intercompany loans	410	171	7,693	(8,274)	—
Proceeds from sale of business	—	—	10	—	10
Purchases of property, plant and equipment	—	(162)	(163)	—	(325)
Other	—	—	(4)	—	(4)
Net cash provided by (used in) investing activities	410	9	7,536	(8,274)	(319)
Cash flows from financing activities:					
Distributions paid to unit holders	(431)	—	—	—	(431)
Net intercompany borrowings	30	(6,867)	(1,437)	8,274	—
Proceeds from issuance of long-term debt	—	13,446	—	—	13,446
Repayment of debt	—	(5,704)	(7,964)	—	(13,668)
Payment of debt issuance costs	—	(3)	—	—	(3)
Capital transactions with General Partner	(29)	—	—	—	(29)
Net cash provided by (used in) financing activities	(430)	872	(9,401)	8,274	(685)
Net change in cash and cash equivalents	7	656	(314)	—	349
Cash and cash equivalents at the beginning of period	—	1,092	1,952	—	3,044
Cash and cash equivalents at end of period	<u>\$ 7</u>	<u>\$ 1,748</u>	<u>\$ 1,638</u>	<u>\$ —</u>	<u>\$ 3,393</u>

15. Subsequent Event

Cash Dividends/Distribution Declared

On March 14, 2018, Broadcom's Board of Directors declared an interim cash dividend of \$1.75 per Broadcom ordinary share, payable on March 29, 2018 to shareholders of record at the close of business (Eastern Time) on March 22, 2018, or the Broadcom Dividend.

As a result of the Broadcom Dividend, and pursuant to the Partnership Agreement, the Partnership will pay a cash distribution in an amount equal to the aggregate amount of the Broadcom Dividend to Broadcom, as General Partner, and a \$1.75 distribution per LP Unit, payable on March 29, 2018, to Limited Partners of record at the close of business (Eastern Time) on March 22, 2018.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis of the financial condition and results of operations should be read in conjunction with the unaudited condensed consolidated financial statements and the related notes thereto included elsewhere in this Quarterly Report on Form 10-Q, or Form 10-Q, and the audited consolidated financial statements and notes thereto and management's discussion and analysis of financial condition and results of operations for the fiscal year ended October 29, 2017, or fiscal year 2017, included in the Annual Report on Form 10-K for fiscal year 2017, or 2017 Annual Report on Form 10-K. Unless stated otherwise or the context otherwise requires, references to "Broadcom," "we," "our" and "us" mean Broadcom Limited and its consolidated subsidiaries, including Broadcom Cayman L.P. References to the "Partnership" mean Broadcom Cayman L.P. and its consolidated subsidiaries. This Form 10-Q may contain predictions, estimates and other forward-looking statements that involve a number of risks and uncertainties, which are made under the safe harbor provisions of Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. These forward-looking statements may include projections of financial information; statements about historical results that may suggest trends for our business; statements of the plans, strategies, and objectives of management for future operations; statements of expectation or belief regarding future events (including any acquisitions we may make), technology developments, our products, product sales, expenses, liquidity, cash flow and growth rates, customer concentration and relationships, or enforceability of our intellectual property rights, or IP; and the effects of seasonality on our business. Such statements are based on current expectations, estimates, forecasts and projections of our or industry performance and macroeconomic conditions, based on management's judgment, beliefs, current trends and market conditions, and involve risks and uncertainties that may cause actual results to differ materially from those contained in the forward-looking statements. We derive most of our forward-looking statements from our operating budgets and forecasts, which are based upon many detailed assumptions. While we believe that our assumptions are reasonable, we caution that it is very difficult to predict the impact of known factors, and it is impossible for us to anticipate all factors that could affect our actual results. Accordingly, we caution you not to place undue reliance on these statements. Important factors that could cause actual results to differ materially from our expectations are disclosed under "Risk Factors" in Part II, Item 1A of this Form 10-Q, and in other documents we file from time to time with the Securities and Exchange Commission, or SEC. All of the forward-looking statements in this Form 10-Q are qualified in their entirety by reference to the factors listed above and those discussed under the heading "Risk Factors" below. We undertake no intent or obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as otherwise required by law.

Overview

We are a leading designer, developer and global supplier of a broad range of semiconductor devices with a focus on complex digital and mixed signal complementary metal oxide semiconductor based devices and analog III-V based products. We have a history of innovation and offer thousands of products that are used in end products such as enterprise and data center networking, home connectivity, set-top boxes, broadband access, telecommunication equipment, smartphones and base stations, data center servers and storage systems, factory automation, power generation and alternative energy systems, and electronic displays. We have four reportable segments: wired infrastructure, wireless communications, enterprise storage and industrial & other, which align with our principal target markets.

Broadcom Cayman L.P., or the Partnership, is an exempted limited partnership formed under the laws of the Cayman Islands. Broadcom is the Partnership's sole General Partner and owns a majority interest (by vote and value) in the Partnership.

Recent Developments and Highlights

Highlights during the fiscal quarter ended February 4, 2018 include the following:

- Our cash and cash equivalents were \$7,076 million at February 4, 2018. This compares with \$11,204 million at October 29, 2017, which included net proceeds of \$3,980 million from the issuance of senior unsecured notes in October 2017 used to fund the Brocade Merger, as defined below.
- On November 17, 2017, or the Brocade Acquisition Date, we completed the acquisition of Brocade Communications Systems, Inc., or Brocade, for aggregate consideration of approximately \$6.0 billion.
- We had a \$5,786 million benefit from incomes taxes primarily due to provisional income tax benefits realized from the enactment of the U.S. Tax Cuts and Jobs Act on December 22, 2017, or the 2017 Tax Reform Act.
- We generated \$1,685 million of cash from operations.
- Broadcom paid aggregate cash dividends on its ordinary shares of \$717 million, and the Partnership made aggregate distributions of \$38 million on its exchangeable limited partnership units, or LP Units.
- Our fiscal year ending November 4, 2018, or fiscal year 2018, is a 53-week fiscal year, with our first fiscal quarter

containing 14 weeks compared to 13 weeks in the first fiscal quarter ended January 29, 2017. The additional week in the first fiscal quarter of 2018 resulted in higher net revenue, gross margin dollars, research and development expense, and selling general and administrative expense compared to the first fiscal quarter of 2017.

Redomiciliation to the United States from Singapore

We have initiated the process to change the ultimate parent company of Broadcom to a Delaware corporation, or the Redomiciliation, through a statutory procedure known as a scheme of arrangement under Singapore law, or the Scheme of Arrangement, to be implemented pursuant to the implementation agreement by and between us and a newly established Delaware corporation (also named Broadcom Limited and referred to herein as Broadcom-Delaware). The Scheme of Arrangement is subject to approval of the High Court of the Republic of Singapore, or the Singapore High Court, and our shareholders.

Pursuant to the Scheme of Arrangement, all issued ordinary shares of Broadcom as of immediately prior to the effective time of the Scheme of Arrangement will be exchanged on a one-for-one basis for newly issued shares of common stock of Broadcom-Delaware, and Broadcom will become a subsidiary of Broadcom-Delaware.

On March 9, 2018, the Singapore High Court approved the convening of a special meeting of Broadcom shareholders to be held on March 23, 2018 and we filed definitive proxy materials with the SEC in connection with this special meeting for the purpose of obtaining shareholder approval of the Scheme of Arrangement.

In connection with the Redomiciliation, we intend to execute an amendment, or the Mandatory Exchange Amendment, to the Partnership's Amended and Restated Limited Partnership Agreement, or the Partnership Agreement, pursuant to which, immediately prior to the completion of the Scheme of Arrangement, all outstanding LP Units, other than any LP Units held by us and our subsidiaries, will be mandatorily exchanged for shares of common stock of Broadcom-Delaware on a one-for-one basis. As a result, all limited partners of the Partnership, or the Limited Partners, will become common stockholders of Broadcom-Delaware. In addition, all related outstanding non-economic voting preference shares in the capital of Broadcom will be automatically redeemed upon the exchange of the LP Units in accordance with the Mandatory Exchange Amendment.

The Mandatory Exchange Amendment is subject to the approval of the Limited Partners in accordance with the terms of the Partnership Agreement. The Scheme of Arrangement is not conditioned on the approval of the Mandatory Exchange Amendment and therefore the Redomiciliation will occur whether or not the Mandatory Exchange Amendment has been executed. If the Scheme of Arrangement occurs without the Mandatory Exchange Amendment having been approved and executed, LP Units of the Partnership will remain outstanding and will thereafter be exchangeable for cash or shares of common stock of Broadcom-Delaware in accordance with the terms of the Partnership Agreement.

Broadcom-Delaware has entered into a support agreement with Dr. Henry Samueli and Dr. Henry T. Nicholas III, acting on behalf of themselves and certain investment funds affiliated with each of them, who together hold a significant majority of the outstanding LP Units, pursuant to which they have agreed to provide a sufficient number of consents to constitute approval of the Mandatory Exchange Amendment.

Following the Redomiciliation, we expect the cash tax costs and overall effective cash tax rate of Broadcom (which we define as cash tax costs as a percentage of non-GAAP income before tax) to increase due to the enactment of the 2017 Tax Reform Act and Broadcom-Delaware becoming the ultimate parent company of Broadcom. Although there is significant uncertainty as to how the 2017 Tax Reform Act will be implemented, we presently expect that our overall effective cash tax rate following the Redomiciliation will be in the range of 9-11%. Due to the significant uncertainty, we do not believe it is practicable to reconcile the foregoing amount to an effective tax rate under GAAP (as defined below).

Assuming the Scheme of Arrangement is approved by the requisite Broadcom shareholders and by the Singapore High Court and the other conditions to the consummation of the Scheme of Arrangement are satisfied, we expect to complete the Redomiciliation after the close of trading on The Nasdaq Stock Market on April 4, 2018. The Redomiciliation is expected to be tax-free to our shareholders. If we do not complete the Redomiciliation within one year from November 17, 2017, we agreed to initiate a process to separate and divest the Brocade Fibre Channel Storage Area Network, or FC SAN, business.

Acquisition & Divestitures

Acquisition of Brocade

On the Brocade Acquisition Date, one of our indirect subsidiaries merged with and into Brocade with Brocade as the surviving corporation, or the Brocade Merger. As a result of the Brocade Merger, Brocade stockholders who did not perfect their appraisal rights with respect to the Brocade Merger received, in aggregate, approximately \$5,298 million in cash in exchange for all shares of Brocade common stock issued and outstanding immediately prior to the effective time of the Brocade Merger. We also paid \$701 million to retire Brocade's term loan. In addition, we assumed all unvested Brocade stock options, restricted stock units, or RSUs, and performance stock units, or PSUs, held by continuing employees. All vested in-the-money Brocade stock options, after giving effect to any acceleration, were cashed out upon the Brocade Merger.

Brocade was a leading supplier of networking hardware, software and services, including FC SAN solutions and Internet Protocol Networking, or IP Networking, solutions. We acquired Brocade to enhance our position as a leading provider of enterprise storage connectivity solutions, broaden our portfolio for enterprise storage, and to increase our ability to address the evolving needs of our original equipment manufacturer, or OEM, customers.

We financed the Brocade Merger with the net proceeds from the October 2017 issuance of senior unsecured notes, as well as cash on hand.

Divestiture of Brocade's IP Networking Business

Following the Brocade Merger, on December 1, 2017, we sold Brocade's IP Networking business, including the Ruckus Wireless and ICX Switch businesses, to ARRIS International plc for cash consideration of \$800 million, adjusted for closing working capital balances.

Proposed Acquisition of Qualcomm Incorporated

On November 6, 2017, we announced a proposal to acquire Qualcomm Incorporated, or Qualcomm, for \$70 per Qualcomm share. On March 12, 2018, the President of the United States issued an order that prohibits our acquisition of Qualcomm. As a result, on March 14, 2018, we announced that we have withdrawn and terminated our offer to acquire Qualcomm.

Critical Accounting Estimates

The preparation of financial statements in accordance with generally accepted accounting principles in the United States, or GAAP, requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. We base our estimates and assumptions on current facts, historical experience and various other factors that we believe to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. Our actual financial results may differ materially and adversely from our estimates. Our critical accounting policies are those that affect our historical financial statements materially and involve difficult, subjective or complex judgments by management. Those policies include revenue recognition, business combinations, valuation of long-lived assets, intangible assets and goodwill, inventory valuation, income taxes, retirement and post-retirement benefit plan assumptions, share-based compensation, and employee bonus programs.

There were no significant changes in our critical accounting policies during the fiscal quarter ended February 4, 2018 compared to those previously disclosed in "Critical Accounting Estimates" in "Management's Discussion and Analysis of Financial Condition and Results of Operations" included in our 2017 Annual Report on Form 10-K.

Results of Operations

Fiscal Quarter Ended February 4, 2018 Compared to Fiscal Quarter Ended January 29, 2017

	Fiscal Quarter Ended			
	February 4, 2018	January 29, 2017	February 4, 2018	January 29, 2017
	(In millions)		(As a percentage of net revenue)	
Statements of Operations Data:				
Net revenue	\$ 5,327	\$ 4,139	100%	100%
Cost of products sold:				
Cost of products sold	1,899	1,573	37	38
Purchase accounting effect on inventory	70	—	1	—
Amortization of acquisition-related intangible assets	715	559	13	14
Restructuring charges	15	6	—	—
Total cost of products sold	2,699	2,138	51	52
Gross margin	2,628	2,001	49	48
Research and development	925	808	17	19
Selling, general and administrative	291	201	6	5
Amortization of acquisition-related intangible assets	339	440	6	11
Restructuring, impairment and disposal charges	130	46	2	1
Total operating expenses	1,685	1,495	31	36
Operating income	\$ 943	\$ 506	18%	12%

Net Revenue

Our overall net revenue, as well as the percentage of total net revenue generated by sales in each of our segments, varies from quarter to quarter, due largely to fluctuations in end-market demand, including the effects of seasonality, which are discussed in detail below under “Seasonality”.

Historically, a relatively small number of customers has accounted for a significant portion of our net revenue. Direct sales to Foxconn Technology Group companies (including Hon Hai Precision Industries), together referred to as Foxconn, accounted for 18% and 15% of our net revenue for the fiscal quarters ended February 4, 2018 and January 29, 2017, respectively. We believe our aggregate sales to our top five end customers, through all channels, accounted for approximately 48% and 39% of our net revenue for the fiscal quarters ended February 4, 2018 and January 29, 2017, respectively. We believe aggregate sales to Apple, Inc., through all channels, accounted for over 30% and approximately 20% of our net revenue for the fiscal quarters ended February 4, 2018 and January 29, 2017, respectively. We expect to continue to experience significant customer concentration in future periods. The loss of, or significant decrease in demand from, any of our top five end customers could have a material adverse effect on our business, results of operations and financial condition.

From time to time, some of our key customers place large orders or delay orders, causing our quarterly net revenue to fluctuate significantly. This is particularly true in our wireless communications segment as fluctuations may be magnified by the launches of, and seasonal variations in, sales of mobile handsets, as well as changes in the overall economic environment.

In recent years, approximately 50% of our net revenue has come from sales to distributors, OEMs and contract manufacturers located in China. However, the end customers for our products, or for the end products into which our products are incorporated, are frequently located in countries other than China. As a result, we believe that a substantially smaller percentage of our net revenue is ultimately dependent on sales of either our product, or our customers' product incorporating our product, to end customers located in China.

The following tables set forth net revenue by segment for the periods presented:

Net Revenue	Fiscal Quarter Ended			
	February 4, 2018	January 29, 2017	\$ Change	% Change
(In millions, except for percentages)				
Wireless communications	\$ 2,210	\$ 1,175	\$ 1,035	88 %
Wired infrastructure	1,875	2,084	(209)	(10)%
Enterprise storage	991	707	284	40 %
Industrial & other	251	173	78	45 %
Total net revenue	\$ 5,327	\$ 4,139	\$ 1,188	29 %

% of Net Revenue	Fiscal Quarter Ended	
	February 4, 2018	January 29, 2017
Wireless communications	41%	29%
Wired infrastructure	35	50
Enterprise storage	19	17
Industrial & other	5	4
Total net revenue	100%	100%

Fiscal quarter ended February 4, 2018 compared to corresponding prior year period. Net revenue from our wireless communications segment increased primarily due to an increase in our wireless content in handsets, as well as a later new handset ramp with a major customer, which resulted in higher shipments in the quarter, as compared to the corresponding prior year period. Net revenue from our wired infrastructure segment decreased primarily due to a decrease in demand for our broadband and fiber optic products, primarily in the China market, and a decrease in demand for our standard networking products due to timing of customer expenditure cycles and inventory consumption. This decrease was partially offset by an increase in demand for our networking application-specific integrated circuit, or ASIC, products. Net revenue from our enterprise storage segment increased primarily due to contributions from the Brocade FC SAN business and an increase in demand for our server storage connectivity products, partially offset by a decrease in demand for our hard disk drive, or HDD. Net revenue from our industrial & other segment increased primarily due to an increase in IP licensing revenue and an increase in demand for our optocoupler products.

Gross Margin

Gross margin was \$2,628 million for the fiscal quarter ended February 4, 2018 compared to \$2,001 million for the fiscal quarter ended January 29, 2017. The \$627 million increase was primarily due to a 29% increase in net revenue, partially offset by an increase of \$156 million in amortization of acquisition-related intangible assets and a \$70 million increase in purchase accounting effect on inventory as a result of the Brocade Merger. As a percentage of net revenue, gross margin was relatively flat at 49% and 48% for the fiscal quarters ended February 4, 2018 and January 29, 2017, respectively.

Research and Development Expense

Research and development expense increased \$117 million, or 14%, for the fiscal quarter ended February 4, 2018 compared to the fiscal quarter ended January 29, 2017. Research and development expense as a percentage of net revenue was 17% for the fiscal quarter ended February 4, 2018 compared to 19% for the fiscal quarter ended January 29, 2017. The increase in research and development expense dollars was primarily due to an increase in share-based compensation expense as well as the acquisition of Brocade. Share-based compensation expense was higher in the fiscal quarter ended February 4, 2018 primarily due to annual employee equity awards granted at higher grant-date fair values.

Selling, General and Administrative Expense

Selling, general and administrative expense increased \$90 million, or 45%, for the fiscal quarter ended February 4, 2018, compared to the fiscal quarter ended January 29, 2017. Selling, general and administrative expense as a percentage of net revenue was 6% for the fiscal quarter ended February 4, 2018 compared to 5% for the fiscal quarter ended January 29, 2017. The increase in selling, general and administrative expense dollars was primarily due to the acquisition of Brocade, an increase in share-based compensation expense and an increase in acquisition-related costs. Share-based compensation expense was higher in the fiscal quarter ended February 4, 2018 due to annual employee equity awards granted at higher grant-date fair values.

Amortization of Acquisition-Related Intangible Assets

Amortization of acquisition-related intangible assets recognized in operating expenses was \$339 million and \$440 million for the fiscal quarters ended February 4, 2018 and January 29, 2017, respectively. The decrease was primarily due to the full amortization of certain intangible assets acquired in our acquisition of Broadcom Corporation, partially offset by the addition of amortization of intangible assets acquired in the Brocade Merger.

Restructuring, Impairment and Disposal Charges

Restructuring, impairment and disposal charges recognized in operating expenses, primarily related to employee termination costs, were \$130 million and \$46 million for the fiscal quarters ended February 4, 2018 and January 29, 2017, respectively. The increase was mainly due to an increase in restructuring activities resulting from the Brocade Merger.

Segment Operating Results

The following table sets forth operating income by segment for the periods presented:

Operating Income	Fiscal Quarter Ended			
	February 4, 2018	January 29, 2017	\$ Change	% Change
(In millions, except for percentages)				
Wireless communications	\$ 1,059	\$ 427	\$ 632	148 %
Wired infrastructure	787	933	(146)	(16)%
Enterprise storage	579	375	204	54 %
Industrial & other	142	61	81	133 %
Unallocated expenses	(1,624)	(1,290)	(334)	26 %
Total operating income	\$ 943	\$ 506	\$ 437	86 %

Fiscal quarter ended February 4, 2018 compared to corresponding prior year period. Operating income from our wireless communications segment increased primarily due to higher revenue, largely resulting from an increase in our wireless content in handsets, as well as a later new handset ramp with a major customer, which resulted in higher shipments in the quarter, and improved gross margin. Operating income from our wired infrastructure segment decreased primarily due to a decrease in demand for our broadband and fiber optic products, primarily in the China market, and a decrease in demand for our standard networking products, partially offset by an increase in demand for networking ASIC products. Operating income from our enterprise storage segment increased due to contributions from the Brocade FC SAN business and an increase in revenue from our server storage connectivity products, partially offset by a decrease in demand for our HDD products. Operating income from our industrial & other segment increased primarily due to an increase in revenue from our licensing of IP and our optocoupler products as a result of an increase in demand for these products.

Unallocated expenses include amortization of acquisition-related intangible assets, share-based compensation expense, restructuring, impairment and disposal charges, acquisition-related costs, and other costs that are not used in evaluating the results of, or in allocating resources to, our segments. Unallocated expenses increased 26% in the fiscal quarter ended February 4, 2018 compared with the corresponding prior year period, primarily due to increases in share-based compensation expense, restructuring, impairment and disposal charges, purchase accounting effect on inventory, amortization of acquisition-related intangible assets and acquisition-related costs. The increase in unallocated expenses were primarily due to the Brocade Merger.

Non-Operating Income and Expenses

Interest expense. Interest expense was \$183 million and \$111 million for the fiscal quarters ended February 4, 2018 and January 29, 2017, respectively. The increase was primarily due to the issuance and sale of our senior unsecured notes in October 2017 and debt commitment fees related to the Brocade Merger.

Loss on extinguishment of debt. Loss on extinguishment of debt was \$159 million for the fiscal quarter ended January 29, 2017. We issued senior unsecured notes in January 2017 to repay all of the term loans outstanding under our guaranteed, collateralized credit agreement dated February 1, 2016. As a result, we wrote-off \$159 million of debt issuance costs.

Other income, net. Other income, net includes interest income, gains (losses) on foreign currency remeasurement and other miscellaneous items. Other income, net was \$35 million and \$31 million for the fiscal quarters ended February 4, 2018 and January 29, 2017, respectively.

Provision for (benefit from) income taxes. For the fiscal quarter ended February 4, 2018, we had a benefit from income taxes of \$5,786 million compared to a provision for income taxes of \$10 million for the fiscal quarter ended January 29, 2017.

The benefit principally resulted from provisional income tax benefits realized from the enactment of the 2017 Tax Reform Act, which included \$88 million related to the remeasurement of certain deferred tax assets and liabilities, which was based on the tax rates at which they are expected to be reversed in the future, and \$5,722 million related to a one-time transition tax on the mandatory deemed repatriation of accumulated non-U.S. earnings of U.S. controlled foreign corporations, or the Transition Tax. The benefit related to the Transition Tax was primarily due to a reduction of \$10,392 million in our federal deferred income tax liabilities on accumulated non-U.S. earnings, partially offset by \$2,547 million of federal provisional long-term Transition Tax payable and \$2,179 million of unrecognized federal tax benefits related to the Transition Tax.

Our provision for (benefit from) income taxes in future periods is likely to change as a result of the impact of internal restructuring and reorganizations, excess tax benefits or tax deficiencies from share-based awards, and changes in tax regulation.

Seasonality

Historically, our net revenue has typically been higher in the second half of the fiscal year than in the first half, primarily due to seasonality in our wireless communications segment. This segment has historically experienced seasonality due to launches of new mobile handsets manufactured by our OEM customers. However, from time to time, typical seasonality and industry cyclicality are overshadowed by other factors such as wider macroeconomic effects, the timing of significant product transitions and launches by large OEMs, particularly in the wireless communications segment. We have a diversified business portfolio and our wired infrastructure segment generally represents the largest portion of our net revenue. We believe that our overall revenue is less susceptible to seasonal variations as a result of the diversification of our business portfolio.

Liquidity and Capital Resources

The following section discusses our principal liquidity and capital resources as well as our principal liquidity requirements and uses of cash. Our cash and cash equivalents are maintained in highly liquid investments with remaining maturities of 90 days or less at the time of purchase. We believe our cash equivalents are liquid and accessible.

Our primary sources of liquidity as of February 4, 2018 consisted of: (i) \$7,076 million in cash and cash equivalents and (ii) cash we expect to generate from operations. In addition, we may also generate cash from the sale of assets from time to time.

Our short-term and long-term liquidity requirements primarily arise from: (i) business acquisitions and investments we may make from time to time, (ii) working capital requirements, (iii) research and development and capital expenditure needs, (iv) interim cash dividend payments by Broadcom (if and when declared by its Board of Directors), (v) cash distributions by the Partnership (if and when declared by the Partnership's General Partner), (vi) interest and principal payments related to outstanding indebtedness, and (vii) payment of income taxes, including taxes resulting from the intercompany transfer of IP. Our ability to fund these requirements will depend, in part, on our future cash flows, which are determined by our future operating performance and, therefore, subject to prevailing global macroeconomic conditions and financial, business and other factors, some of which are beyond our control.

We expect our capital expenditures for fiscal year 2018 will be somewhat lower than fiscal year 2017, due primarily to completion of construction at our Irvine and San Jose campuses.

We believe that our cash and cash equivalents on hand and cash flows from operations will provide sufficient liquidity to operate our business and fund our current and assumed obligations for at least the next 12 months.

From time to time, we engage in discussions with third parties regarding potential acquisitions of, or investments in, businesses, technologies and product lines. Any such transaction, or evaluation of potential transactions, could require significant use of our cash and cash equivalents, or require us to increase our borrowings to fund such transactions. If we do not have sufficient cash to fund our operations or finance growth opportunities, including acquisitions, or unanticipated capital expenditures, our business and financial condition could suffer. In such circumstances we may also seek to obtain new debt or equity financing. However, we cannot assure you that such additional financing will be available on terms acceptable to us or at all. Our ability to service the senior unsecured notes we issued in January and October 2017 and any other indebtedness we may incur, will depend on our ability to generate cash in the future. We may also elect to sell additional debt or equity securities for reasons other than those specified above.

Summary and Highlights

Our cash and cash equivalents decreased by \$4,128 million to \$7,076 million at February 4, 2018 from \$11,204 million at October 29, 2017.

The decrease was largely due to the following:

- \$4,780 million paid to fund the Brocade Merger;
- \$856 million payment of Brocade's assumed debt;
- \$755 million of dividend payments by Broadcom and cash distributions by the Partnership;
- \$244 million for investment purchases; and
- \$220 million in capital expenditures.

The decrease was partially offset by the following:

- \$1,685 million in net cash provided by operating activities;
- \$782 million of proceeds from sales of businesses;
- \$237 million of proceeds from disposals of property, plant and equipment; and
- \$34 million from ordinary shares issued upon exercises of share options.

Dividends/Distributions

Dividends paid by Broadcom

	Fiscal Quarter Ended	
	February 4, 2018	January 29, 2017
(In millions, except per share data)		
Cash dividends paid per ordinary share	\$ 1.75	\$ 1.02
Cash dividends paid to ordinary shareholders	\$ 717	\$ 408

Distributions made by the Partnership

	Fiscal Quarter Ended	
	February 4, 2018	January 29, 2017
(in millions, except per LP Unit)		
Cash distributions paid to General Partner	\$ 717	\$ 408
Cash distributions paid per LP Unit	\$ 1.75	\$ 1.02
Cash distributions paid to Limited Partners	\$ 38	\$ 23

Cash Flows

	Fiscal Quarter Ended	
	February 4, 2018	January 29, 2017
(In millions)		
Net cash provided by operating activities	\$ 1,685	\$ 1,353
Net cash used in investing activities	(4,227)	(319)
Net cash used in financing activities	(1,586)	(595)
Net change in cash and cash equivalents	\$ (4,128)	\$ 439

Operating Activities

Cash provided by operating activities represents net income adjusted for certain non-cash items and changes in assets and liabilities. The \$332 million increase in cash provided by operations during the fiscal quarter ended February 4, 2018, compared to the fiscal quarter ended January 29, 2017, was due to the impact of net income and adjustments for non-cash

items, offset by changes in assets and liabilities. Net income for the fiscal quarter ended February 4, 2018 reflects an income tax benefit of \$5,786 million principally resulting from the enactment of the 2017 Tax Reform Act. This benefit was primarily non-cash and resulted in a significant adjustment to net income and included in the deferred taxes and non-cash taxes line in the condensed consolidated statement of cash flows for the fiscal quarter ended February 4, 2018. Other non-cash adjustments to net income during the fiscal quarter ended February 4, 2018, as compared to the fiscal quarter ended January 29, 2017, primarily included an increase in share-based compensation and an increase in depreciation and amortization, partially offset by a decrease in the non-cash portion of the debt extinguishment loss.

Investing Activities

Cash used in investing activities consisted primarily of cash used for acquisitions, capital expenditures and investments, offset by proceeds from divestitures. The change in investing cash flows for the fiscal quarter ended February 4, 2018 compared to the fiscal quarter ended January 29, 2017 primarily related to \$4,780 million paid for the Brocade Merger and \$244 million purchases of investments in the fiscal quarter ended February 4, 2018, partially offset by a \$772 million increase in proceeds from sales of businesses, a \$237 million increase in proceeds from asset sales and a \$105 million decrease in capital expenditures.

Financing Activities

Broadcom

Cash used in financing activities consisted primarily of net proceeds and payments related to our long-term-debt, dividend payments by Broadcom, cash distributions by the Partnership, the issuance of ordinary shares pursuant to our employee equity incentive plans and payments of debt issuance costs. The change in financing cash flows for the fiscal quarter ended February 4, 2018 compared to the fiscal quarter ended January 29, 2017 was primarily due to an \$856 million payment of debt assumed in the Brocade Merger and a \$324 million increase in dividend and distribution payments.

The Partnership

Cash used in financing activities for the Partnership is materially the same as discussed for Broadcom above. The differences are due to capital transactions with the General Partner, which resulted from capital contributions from Broadcom to the Partnership.

Indebtedness

See Note 6. "Borrowings" included in Part I, Item 1 of this Form 10-Q.

Contractual Commitments

See Note 12. "Commitments and Contingencies" in Part I, Item 1 of this Form 10-Q.

Off-Balance Sheet Arrangements

We had no material off-balance sheet arrangements at February 4, 2018 as defined in Item 303(a)(4)(ii) of Regulation S-K under the Exchange Act.

Indemnifications

See Note 12. "Commitments and Contingencies" in Part I, Item 1 of this Form 10-Q.

Accounting Changes and Recent Accounting Standards

For a description of accounting changes and recent accounting standards, including the expected dates of adoption and estimated effects, if any, in our condensed consolidated financial statements, see Note 1. "Overview, Basis of Presentation and Significant Accounting Policies" in Part I, Item 1 of this Form 10-Q.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

There have been no material changes in market risk from the information presented in Part II, Item 7A. "Quantitative and Qualitative Disclosures About Market Risk," in our 2017 Annual Report on Form 10-K.

Item 4. Controls and Procedures

Broadcom Limited

(a) *Evaluation of Disclosure Controls and Procedures.* Our management, with the participation of our Chief Executive Officer, or CEO, and Chief Financial Officer, or CFO, evaluated the effectiveness of our disclosure controls and procedures as of February 4, 2018. We maintain disclosure controls and procedures that are intended to ensure that the information required to be disclosed in our Exchange Act filings is properly and timely recorded, processed, summarized and reported. These disclosure controls and procedures are also intended to ensure that information is accumulated and communicated to management, including our CEO and CFO, as appropriate to allow timely decisions regarding required disclosures. Based on this evaluation, our CEO and CFO concluded that, as of February 4, 2018, our disclosure controls and procedures were effective at the reasonable assurance level.

In designing and evaluating our disclosure controls and procedures, our management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their desired control objectives, and our management is required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

(b) *Changes in Internal Control over Financial Reporting.* There was no change in our internal control over financial reporting identified in connection with the evaluation required by Rule 13a-15(d) and 15d-15(d) of the Exchange Act that occurred during the period covered by this report that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

Broadcom Cayman L.P.

(a) *Evaluation of Disclosure Controls and Procedures.* An evaluation was conducted under the supervision and with the participation of the management of Broadcom, as General Partner, including the CEO and CFO of Broadcom as authorized representatives in its capacity as the General Partner of the Partnership, of the effectiveness of the Partnership's disclosure controls and procedures as of February 4, 2018. We maintain disclosure controls and procedures that are intended to ensure that the information required to be disclosed in our Exchange Act filings is properly and timely recorded, processed, summarized and reported. These disclosure controls and procedures are also intended to ensure that information is accumulated and communicated to the management of Broadcom, as General Partner, including the CEO and CFO of Broadcom, as appropriate to allow timely decisions regarding required disclosures. Based on this evaluation, the management of Broadcom, as General Partner, including the CEO and CFO concluded that, as of February 4, 2018, our disclosure controls and procedures were effective at the reasonable assurance level.

In designing and evaluating our disclosure controls and procedures, the management of General Partner recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their desired control objectives, and the management of General Partner is required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

(b) *Changes in Internal Control over Financial Reporting.* There was no change in our internal control over financial reporting identified in connection with the evaluation required by Rule 13a-15(d) and 15d-15(d) of the Exchange Act that occurred during the period covered by this report that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II — OTHER INFORMATION

Item 1. Legal Proceedings

The information set forth under Note 12. “Commitments and Contingencies” included in Part I, Item 1 of this Form 10-Q, is incorporated herein by reference. For an additional discussion of certain risks associated with legal proceedings, see “Risk Factors” immediately below.

Item 1A. Risk Factors

Our business, operations and financial results are subject to various risks and uncertainties, including those described below, that could adversely affect our business, financial condition, results of operations, cash flows, and the trading price of our ordinary shares. The following important factors, among others, could cause our actual results to differ materially from historical results and those expressed in forward-looking statements made by us or on our behalf in filings with the SEC, press releases, communications with investors and oral statements.

Risks Related to Our Business

The majority of our sales come from a small number of customers and a reduction in demand or loss of one or more of our significant customers may adversely affect our business.

We are dependent on a small number of end customers, OEMs, their respective contract manufacturers, and certain distributors for a majority of our business, revenue and results of operations. For the fiscal quarter ended February 4, 2018, sales to distributors accounted for 29% of our net revenue. Direct sales to Foxconn accounted for 18% of our net revenue for the fiscal quarter ended February 4, 2018. We believe our aggregate sales to our top five end customers, through all channels, accounted for approximately 48% and 39% of our net revenue for the fiscal quarters ended February 4, 2018 and January 29, 2017, respectively. We believe aggregate sales to Apple, Inc., through all channels, accounted for over 30% and approximately 20% of our net revenue for the fiscal quarters ended February 4, 2018 and January 29, 2017, respectively. This customer concentration increases the risk of quarterly fluctuations in our operating results and our sensitivity to any material, adverse developments experienced by our significant customers.

In addition, our top customers' purchasing power has, in some cases, given them the ability to make greater demands on us with regard to pricing and contractual terms in general. We expect this trend to continue, which may adversely affect our gross margin on certain products and, should we fail to comply with such terms, might also result in substantial liability that could harm our business, financial condition and results of operations.

Moreover, the terms and conditions under which we do business with most of our customers generally do not include commitments by those customers to purchase any specific quantities of products from us. Even in those instances where we enter into an arrangement under which a customer agrees to source an agreed portion of its product needs from us (provided that we are able to meet specified development, supply and quality commitments), the arrangement often includes pricing schedules or methodologies that apply regardless of volume of products purchased, and those customers may not purchase the amount of product we expect. As a result, we may not generate the amount of revenue or the level of profitability we expect under such arrangements. If we do not perform under these arrangements, we could also be liable for significant monetary damages. In addition, we are selling an increasing amount of our products through a limited number of distributors, which may expose us to additional customer concentration and related credit risks.

The loss of, or any substantial reduction in sales to, any of our major customers could have a material adverse effect on our business, financial condition and results of operations and cash flows.

Dependence on contract manufacturing and suppliers of critical components within our supply chain may adversely affect our ability to bring products to market, damage our reputation and adversely affect our results of operations.

We operate a primarily outsourced manufacturing business model that principally utilizes third-party wafer foundry and module assembly and test capabilities, referred to as contract manufacturers. Our products require semiconductor wafer manufacturers with state-of-the-art fabrication equipment and techniques, and most of our products are designed to be manufactured in a specific process, typically at one particular fab or foundry, either our own or with a particular contract manufacturer.

We depend on our contract manufacturers to allocate sufficient manufacturing capacity to meet our needs, to produce products of acceptable quality at acceptable yields, and to deliver those products to us on a timely basis. Although we often have long-term contracts with our contract manufacturers, we do not generally have long-term capacity commitments. We obtain substantially all of our manufacturing services on a purchase order basis and our contract manufacturers have no obligation to provide us with any specified minimum quantities of product. Further, from time to time our contract manufacturers will cease to, or will become unable to, manufacture a component for us. As the lead time needed to identify, qualify and establish reliable production, at acceptable yields, with a new contract manufacturer is typically lengthy, there is

often no readily available alternative source for the wafers or other contract manufacturing services we require, and there may be other constraints on our ability to change contract manufacturers. In addition, qualifying such manufacturers is often expensive, and they may not produce products as cost-effectively as our current suppliers, which would reduce our margins. In any such circumstances, we may be unable to meet our customer demand and may fail to meet our contractual obligations. This could result in the payment of significant damages by us to our customers, and our net revenue could decline, adversely affecting our business, financial condition and results of operations.

We utilize Taiwan Semiconductor Manufacturing Company Limited, or TSMC, to produce the substantial majority of our semiconductor wafers. TSMC manufactured approximately three-quarters of the wafers manufactured by our contract manufacturers during the fiscal quarter ended February 4, 2018. Our wafer requirements represent a significant portion of the total production capacity of TSMC. However, TSMC also fabricates wafers for other companies, including certain of our competitors, and could choose to prioritize capacity for other users or reduce or eliminate deliveries to us on short notice, or raise their prices to us, all of which could harm our business, results of operations and gross margin.

Any substantial disruption in TSMC's supply of wafers to us, or in the other contract manufacturing services that we utilize, as a result of a natural disaster, political unrest, economic instability, equipment failure or other cause, could materially harm our business, customer relationships and results of operations.

We also depend on our third-party contract manufacturers to timely develop new, advanced manufacturing processes, including, in the case of wafer fabrication, transitions to smaller geometry process technologies. If these new processes are not timely developed or we do not have sufficient access to them, we may be unable to maintain or increase our manufacturing efficiency to the same extent as our competitors or deliver products to our customers, which could result in loss of revenue opportunities and damage our relationships with our customers.

We purchase a significant amount of the materials used in our products from a limited number of suppliers.

Our manufacturing processes rely on many materials, including silicon, gallium arsenide and indium phosphide wafers, copper lead frames, precious and rare earth metals, mold compound, ceramic packages and various chemicals and gases. We purchase a significant portion of our semiconductor materials and finished goods used in our products from a few materials providers, some of which are single source suppliers. During the fiscal quarter ended February 4, 2018, we purchased approximately two-thirds of the materials for our manufacturing processes from five materials providers. Substantially all of our purchases are on a purchase order basis, and we do not generally have long-term contracts with our materials providers. Suppliers may extend lead times, limit supplies or increase prices due to commodity price increases, capacity constraints or other factors, which may lead to interruption of supply or increased demand in the industry. In the event that we cannot timely obtain sufficient quantities of materials or at reasonable prices, the quality of the material deteriorates or we are not able to pass on higher materials or energy costs to our customers, our business, financial condition and results of operations could be adversely impacted.

We may pursue acquisitions, investments, joint ventures and dispositions, which could adversely affect our results of operations.

Our growth strategy includes the acquisition of, and investment in, businesses that offer complementary products, services and technologies, augment our market coverage, or enhance our technological capabilities, such as our acquisition of Brocade. We may also enter into strategic alliances or joint ventures to achieve these goals. We may not be able to identify suitable acquisition, investment, alliance, or joint venture opportunities, or to consummate any such transactions. In addition, our original estimates and assumptions used in assessing any transaction that we make may be inaccurate and we may not realize the expected financial or strategic benefits of any such transaction, including our acquisition of Brocade.

Any acquisitions we may undertake involve risks and uncertainties, such as unexpected delays, challenges and related expenses, and diversion of management's attention. For example, regulatory approvals required in connection with an acquisition, such as those from the U.S. Department of Justice or the Federal Trade Commission, may take longer than anticipated to obtain, may not be obtained at all or may contain materially burdensome conditions. If any conditions or changes to the structure of an acquisition are required to obtain these regulatory approvals, they may have the effect of jeopardizing or delaying completion of such acquisition or reducing our anticipated benefits of the transaction. If we agree to any material conditions in order to obtain any such approvals or if we fail to comply with any such conditions, our business and results of operations may be adversely affected. For example, if we do not complete the Redomiciliation within one year from the closing, we agreed to initiate a process to separate and divest the Brocade FC SAN business. If we fail to complete an acquisition, our share price could fall to the extent the price reflects an assumption that such acquisition will be completed, and we may have incurred significant unrecoverable costs. Further, the failure to consummate an acquisition may result in negative publicity and adversely impact our relationships with our customers, vendors and employees. We may become subject to legal proceedings relating to the acquisition and the integration of acquired businesses may not be successful. The integration of an acquired business involves significant challenges, including, among others: minimizing the disruption of our

business, diversion of management's attention from daily operations and integrating the personnel of acquired businesses; incurring significant restructuring charges and amortization expense, assuming liabilities and ongoing lawsuits, potential impairment of acquired goodwill and other intangible assets, and increasing our expenses and working capital requirements; and implementing our management information systems, operating systems and internal controls over the acquired operations. These difficulties may be complicated by factors such as the size of the business or entity acquired, geographic distances and cultural differences, lack of experience operating in the geographic markets or industry sectors of the acquired business, potential loss of key employees and customers, the potential for deficiencies in internal controls at the acquired or combined business, performance problems with the acquired business' technology, exposure to unanticipated liabilities of the acquired business, insufficient revenue to offset increased expenses associated with the acquisition, adverse tax consequences and our potential inability to achieve the growth prospects or synergies expected from any such acquisition.

Failure to manage and successfully integrate the acquisitions we make, or to improve margins of the acquired businesses and products, could materially harm our business, operating results and margins.

Any future acquisitions we make may require significant additional debt or equity financing, which, in the case of debt financing, would increase our leverage and potentially negatively affect our credit ratings, and in the case of an equity or equity-linked financing, would be dilutive to our existing shareholders. Any downgrades in our credit ratings could adversely affect our ability to borrow by resulting in more restrictive borrowing terms or increased borrowing costs. As a result, we may be unable to complete acquisitions or other strategic transactions in the future to the same extent as in the past, or at all. These and other factors could harm our ability to achieve anticipated levels of profitability of acquired businesses or realize other anticipated benefits of an acquisition, and could adversely affect our business, financial condition and results of operations.

From time to time, we may also seek to divest or wind down portions of our business, both acquired or otherwise, such as the Brocade IP Networking business, or we may exit minority investments, each of which could materially affect our cash flows and results of operations. Any future dispositions we may make could involve risks and uncertainties, including our ability to sell such businesses on terms acceptable to us, or at all. In addition, any such dispositions could result in disruption to other parts of our business, potential loss of employees or customers, exposure to unanticipated liabilities or result in ongoing obligations and liabilities to us following any such dispositions. For example, in connection with such dispositions, we often enter into transition services agreements or other strategic relationships, including long-term research and development arrangements, sales arrangements or agree to provide certain indemnities to the purchaser in any such transaction, which may result in additional expense and may adversely affect our financial condition and results of operations. In addition, dispositions may include the transfer of technology and/or the licensing of certain IP rights to third-party purchasers, which could limit our ability to assert our IP rights against such third-party purchasers.

Failure to adjust our manufacturing and supply chain to accurately meet customers demand could adversely affect our results of operations.

We make significant decisions, including determining the levels of business that we will seek and accept, production schedules, levels of reliance on contract manufacturing and outsourcing, internal fabrication utilization and other resource requirements, based on our estimates of customer requirements. Factors that can impact our ability to accurately estimate future customer requirements include the short-term nature of many customers' commitments, our customers' ability to reschedule, cancel and modify orders with little or no notice and without significant penalty, the accuracy of our customers' forecasts and the possibility of rapid changes in demand for our customers' products, as well as seasonal or cyclical trends in their industries or the semiconductor industry.

To ensure availability of our products, particularly for our largest customers, we typically start manufacturing our relevant products based on our customers' forecasts, which are not binding. As a result, we incur inventory and manufacturing costs in advance of anticipated sales that may never materialize or which may be substantially lower than expected. If actual demand for our products is lower than forecast, we may also experience higher inventory carrying and operating costs and product obsolescence. Because certain of our sales, research and development, and internal manufacturing overhead expenses are relatively fixed, a reduction in customer demand may also decrease our gross margin and operating income.

Conversely, customers often require rapid increases in production on short notice. We may be unable to secure sufficient materials or contract manufacturing capacity to meet such increases in demand. This could damage our customer relationships, reduce revenue growth and margins, subject us to additional liabilities, harm our reputation, and prevent us from taking advantage of opportunities.

We are dependent on a limited number of markets, and dynamics in these markets could negatively impact our business or results of operations.

We operate in a limited number of markets. If demand in these markets declines or grows at a significantly slower pace than expected, our results may be adversely affected. The success of our wired infrastructure segment is primarily dependent

on information technology, or IT, and data center spending, which can vary dramatically from quarter to quarter, consumer demand for traditional pay-TV services, capital expenditures on the installation of broadband capacity and our ability to transition our products to increasingly smaller line width geometries. Our wireless communications segment is primarily dependent on the mobile handset market, which is characterized by intense competition, rapidly evolving technologies and changing consumer preferences, and our success is dependent on the overall demand for mobile handsets and macroeconomic conditions in general, as well as the relative success of the mobile handsets into which our products are incorporated.

Similar to our wired infrastructure segment, our enterprise storage segment is dependent on data center spending, as well as HDD-related sales. In addition, the shift to cloud-based IT solutions and services, such as hyperscale computing, may adversely affect both our wired infrastructure and enterprise storage segments. We currently sell a substantial portion of our products for use in traditional enterprise data centers. As cloud-based IT solutions become more prevalent, our results of operations will suffer if we are unable to increase sales of our products to cloud-based data center providers.

We are subject to risks associated with our distributors, including product inventory levels and product sell-through.

We sell many of our products through distributors who maintain their own inventory of our products for sale to dealers and end customers. Sales to distributors accounted for 29% of our net revenue in the fiscal quarter ended February 4, 2018. If our distributors are unable to sell an adequate amount of their inventory of our products in a given quarter or if they decide to decrease their inventories for any reason, our sales to these distributors and our revenue may decline. We also face the risk that our distributors may increase inventory levels of our products in any particular quarter in excess of future anticipated sales. If such sales do not occur in the time frame anticipated by these distributors for any reason, these distributors may substantially decrease the amount of product they order from us in subsequent periods until their inventory levels realign with end-customer demand, which would harm our business and could adversely affect our revenue in such subsequent periods. We have streamlined the number of distributors we use, making us increasingly dependent on our remaining distributors, which may exacerbate the foregoing risks and increase our related credit risk.

We do not always have a direct relationship with the end customers of our products sold through distributors. As a result, our products may be used in applications for which they were not necessarily designed or tested, including, for example, medical devices, and they may not perform as anticipated in such applications. In such event, failure of even a small number of parts could result in significant liabilities to us, damage our reputation and harm our business and results of operations.

Our business would be adversely affected by the departure of existing members of our senior management team.

Our success depends, in large part, on the continued contributions of our senior management team, and in particular, the services of Mr. Hock E. Tan, our President and Chief Executive Officer. None of our senior management is bound by written employment contracts. In addition, we do not currently maintain key person life insurance covering our senior management. The loss of any of our senior management could harm our ability to implement our business strategy and respond to the rapidly changing market conditions in which we operate.

Our operating results are subject to substantial quarterly and annual fluctuations.

Our revenue and operating results have fluctuated in the past and are likely to fluctuate in the future. These fluctuations may occur on a quarterly and annual basis and are due to a number of factors, many of which are beyond our control. These factors include, among others:

- customer concentration and the gain or loss of significant customers;
- the timing of launches by our customers of new products, such as mobile handsets, in which our products are included and changes in end-user demand for the products manufactured and sold by our customers;
- changes in our product mix or customer mix and their effect on our gross margin;
- the timing of receipt, reduction or cancellation of significant orders by customers;
- fluctuations in the levels of component inventories held by our customers;
- utilization of our internal manufacturing facilities and fluctuations in manufacturing yields;
- our ability to successfully and timely integrate, and realize the benefits of acquisitions we may make and the timing of acquisitions or dispositions of, or making and exiting investments in, other entities, businesses or technologies;
- changes in taxation of international businesses, which could increase our overall cash tax costs;
- changes in our tax structure or incentive arrangements, which may adversely affect our net tax expense and our cash flow in any quarter in which such an event occurs;

- our ability to develop, introduce and market new products and technologies on a timely basis;
- the timing and extent of our non-product revenue, such as product development revenue and royalty and other payments from IP sales and licensing arrangements;
- new product announcements and introductions by us or our competitors;
- seasonality or other fluctuations in our markets;
- IP disputes and associated litigation expense;
- timing and amount of research and development and related new product expenditures, and the timing of receipt of any research and development grant monies;
- significant warranty claims, including those not covered by our suppliers or our insurers;
- availability and cost of raw materials and components from our suppliers;
- timing of any regulatory updates, particularly with respect to tax reform;
- fluctuations in currency exchange rates;
- loss of key personnel or the shortage of available skilled workers; and
- the effects of competitive pricing pressures, including decreases in average selling prices of our products.

The foregoing factors are often difficult to predict, and these, as well as other factors, could materially adversely affect our quarterly or annual operating results. In addition, a significant amount of our operating expenses are relatively fixed in nature due to our significant sales, research and development and internal manufacturing overhead costs. Any failure to adjust spending quickly enough to compensate for a revenue shortfall could magnify the adverse impact of such revenue shortfall on our results of operations. As a result, we believe that quarter-to-quarter comparisons of our revenue and operating results may not be meaningful or a reliable indicator of our future performance. If our operating results in one or more future quarters fail to meet the expectations of securities analysts or investors, an immediate and significant decline in the trading price of our ordinary shares may occur.

If we are unable to attract and retain qualified personnel, especially our design and technical personnel, we may not be able to execute our business strategy effectively.

Our future success depends on our ability to retain, attract and motivate qualified personnel. We also seek to acquire talented engineering and technical personnel through acquisitions we may make from time to time or otherwise. We have historically encountered some difficulties in hiring and retaining qualified engineers, particularly in Silicon Valley and Southeast Asia where qualified engineers are in high demand. In addition, our employees, including employees whom we have retained as a result of an acquisition, may decide not to continue working for us and may leave with little or no notice. As the source of our technological and product innovations, our design and technical personnel represent a significant asset. Any inability to retain, attract or motivate such personnel could have a material adverse effect on our business, financial condition and results of operations.

Adverse global economic conditions could have a negative effect on our business, results of operations and financial condition and liquidity.

Adverse global economic conditions have from time to time caused or exacerbated significant slowdowns in the semiconductor industry generally, as well as in our target markets, which have adversely affected our business and results of operations. In recent periods, investor and customer concerns about the global economic outlook have adversely affected market and business conditions in general. Macroeconomic weakness and uncertainty also make it more difficult for us to accurately forecast revenue, gross margin and expenses. Sustained uncertainty about, or worsening of, current global economic conditions may cause our customers and consumers to reduce or delay spending, could lead to the insolvency of key suppliers and customers, and could intensify pricing pressures. Any or all of these factors could negatively affect demand for our products and our business, financial condition and result of operations.

We operate in the highly cyclical semiconductor industry, which is subject to significant downturns.

The semiconductor industry is highly cyclical and is characterized by constant and rapid technological change and price erosion, evolving technical standards, frequent new product introductions, short product life cycles (for semiconductors and for many of the end products in which they are used) and wide fluctuations in product supply and demand. From time to time, these factors, together with changes in general economic conditions, cause significant upturns and downturns in the industry in general, and in our business in particular. Periods of industry downturns have been characterized by diminished demand for end-user products, high inventory levels and periods of inventory adjustment, under-utilization of manufacturing capacity,

changes in revenue mix and accelerated erosion of average selling prices, resulting in an adverse effect on our business, financial condition and results of operations. We expect our business to continue to be subject to cyclical downturns even when overall economic conditions are relatively stable. If we cannot offset industry or market downturns, our net revenue may decline and our financial condition and results of operations may suffer.

The proposed Redomiciliation will likely increase our cash tax cost.

We have initiated the process to change the ultimate parent company of Broadcom to a Delaware corporation. The U.S. corporate income tax regime (including applicable statutory tax rates) changed significantly due to the enactment of the 2017 Tax Reform Act. Although there is significant uncertainty as to how the 2017 Tax Reform Act will be implemented, following the Redomiciliation, we expect the cash tax costs and overall effective cash tax rate of Broadcom (which we define as cash tax costs as a percentage of non-GAAP income before tax) to increase due to Broadcom-Delaware becoming the ultimate parent company of Broadcom. We presently expect that our overall effective cash tax rate following the Redomiciliation will be in the range of 9-11%. Due to the significant uncertainty, we do not believe it is practicable to reconcile the foregoing amount to an effective tax rate under GAAP.

We also expect to incur additional cash tax costs as a result of the 2017 Tax Reform Act that would apply irrespective of the Redomiciliation. Based on our initial analysis, we believe the 2017 Tax Reform Act will result in a Transition Tax of between \$1.6 billion and \$2.6 billion, without taking into account available deductions and credits. The amount and timing of installment payments of the Transition Tax depends, in part, on when the Redomiciliation becomes effective. However, this tax liability will be payable over eight years, with the amount of payments more heavily weighted to the latter years of this period.

Our preliminary estimates of the overall cash tax impact of the Redomiciliation, as well as the amount and timing of installment payments of the Transition Tax, are expected to change as we continue to refine our analysis and as additional guidance becomes available, particularly with respect to the 2017 Tax Reform Act. There is no assurance that the final determination of our income tax liability will not be materially different than what is reflected in our income tax provisions and accruals and in the estimated ranges provide above. Significant judgment is required to determine the recognition and measurement of tax liabilities prescribed in the relevant accounting guidance for uncertainty in income taxes.

If we do not complete the Redomiciliation within one year of the Brocade Merger, we may be required to divest our Brocade SAN business.

In connection with the regulatory approvals relating to the completion of the Brocade Merger, we agreed to initiate a process to separate and divest the Brocade SAN business if we do not complete the Redomiciliation within one year after the Brocade Merger. Any such divestiture could materially and adversely affect our business and results of operations.

The Redomiciliation will result in additional direct and indirect costs, even if it is not completed.

We will incur additional costs as a result of the Redomiciliation, although we do not expect these costs to be material. We expect to incur attorneys' fees, accountants' fees, filing and other regulatory fees, mailing expenses, proxy solicitation fees and financial printing expenses in connection with the Redomiciliation, even if it is not approved or completed. The Redomiciliation also may negatively affect us by diverting attention of our management and employees from our operating business during the period of implementation and by increasing other administrative costs and expenses.

Winning business is subject to lengthy, competitive bid selection processes that often require us to incur significant expense, from which we may ultimately generate no revenue.

Our business is dependent on us winning competitive bid selection processes, known as "design wins". These selection processes are typically lengthy and can require us to dedicate significant development expenditures and scarce engineering resources in pursuit of a single customer opportunity. Failure to obtain a particular design win may prevent us from obtaining design wins in subsequent generations of a particular product. This can result in lost revenue and could weaken our position in future competitive bid selection processes.

Winning a product design does not guarantee sales to a customer or that we will realize as much revenue as anticipated, if any. A delay or cancellation of a customer's plans could materially and adversely affect our financial results, as we incur significant expense in the design process and may generate little or no revenue from it. In addition, the timing of design wins is unpredictable and implementing production for a major design win, or multiple design wins occurring at the same time, may strain our resources and those of our contract manufacturers. In such event, we may be forced to dedicate significant additional resources and incur additional, unanticipated costs and expenses. Often customers will only purchase limited numbers of evaluation units from us until they qualify the products and/or the manufacturing line for those products. The qualification process can take significant time and resources and we may not always be able to satisfy customers' qualification requirements. Delays in qualification or failure to qualify our products may cause a customer to discontinue use of our products and result in a significant loss of revenue. Finally, customers could choose at any time to stop using our products or may fail to successfully market and sell their products, which could reduce demand for our products, and cause us to hold

excess inventory, materially adversely affecting our business, financial condition and results of operations. These risks are exacerbated by the fact that many of our products, and the end products into which our products are incorporated, often have very short life cycles.

Competition in our industry could prevent us from growing our revenue.

The global semiconductor market is highly competitive. We expect competition in the markets in which we participate to continue to increase as existing competitors improve or expand their product offerings. Competition may further increase as companies not currently in direct competition with us may introduce competing products in the future. In addition, the competitive landscape is changing as a result of a trend toward consolidation within the industry, as some of our direct competitors have merged with or been acquired by other competitors while others have begun collaborating with each other. We expect this consolidation trend to continue.

Some of our competitors may have greater resources for manufacturing, distribution, financial, research and development or marketing resources than us. In addition, some of our competitors may also have a greater presence in key markets, a larger customer base or more comprehensive IP portfolio and patent protection than us. We compete with integrated device manufacturers and fabless semiconductor companies, as well as the internal resources of large, integrated OEMs. Because our products are often building block semiconductors, providing functions that in some cases can be integrated into more complex integrated circuits, or ICs, we also face competition from manufacturers of ICs, as well as customers that may develop their own IC products. Our competitors in these markets range from large, international companies offering a wide range of semiconductor products and devices to smaller companies specializing in niche markets and new technologies.

If we are unable to compete successfully, we may lose market share for our products or incur significant reduction in our gross margins, any of which could have a material adverse effect on our business and results of operations.

A prolonged disruption of our manufacturing facilities, research and development facilities or other significant operations, or those of our suppliers, could have a material adverse effect on our business, financial condition and results of operations.

Although we operate a primarily outsourced manufacturing business model, we also rely on our own manufacturing facilities, in particular in Fort Collins, Colorado, Singapore, and Breinigsville, Pennsylvania. We use these internal fabrication facilities for products utilizing our innovative and proprietary processes, to protect our IP, to accelerate time to market of our products and to ensure supply of certain components. Our Fort Collins and Breinigsville facilities are the sole sources for the film bulk acoustic resonator components used in many of our wireless devices and for the indium phosphide-based wafers used in our fibre optics products, respectively. Many of our facilities, and those of our contract manufacturers and suppliers, are located in California and the Pacific Rim region, which has above average seismic activity and severe weather activity. In addition, our research and development personnel are primarily concentrated in China, India, Israel, Malaysia, Singapore, South Korea, Taiwan, Fort Collins, Colorado, San Jose, California, Southern California and Breinigsville and Allentown, Pennsylvania, with the expertise of the personnel at each such location tending to be focused on one or two specific areas.

A prolonged disruption at one or more of our manufacturing or research facilities for any reason, especially our Fort Collins, Singapore and Breinigsville facilities, or those of our contract manufacturers or suppliers, due to natural- or man-made disasters or other events outside of our control, such as equipment malfunction or widespread outbreaks of acute illness at one or more of these facilities, would limit our capacity to meet customer demands and delay new product development until a replacement facility and equipment, if necessary, were found. Any such event would likely disrupt our operations, delay production, shipments and revenue, result in us being unable to timely satisfy customer demand, expose us to claims by our customers resulting in significant expense to repair or replace our affected facilities, and in some instances could significantly curtail our research and development efforts in a particular product area or target market. As a result, we could forgo revenue opportunities, potentially lose market share, damage our customer relationships and be subject to litigation and additional liabilities, all of which could materially and adversely affect our business. Although we purchase insurance to mitigate certain losses, such insurance often carries a high deductible amount and any such uninsured losses could negatively affect our operating results. In addition, even if we were able to promptly resume production of our affected products, if our customers cannot timely resume their own manufacturing following such an event, they may cancel or scale back their orders from us and this may in turn adversely affect our results of operations. Such events could also result in increased fixed costs relative to the revenue we generate and adversely affect our results of operations.

We may be unable to maintain appropriate manufacturing capacity at our own manufacturing facilities, which could adversely affect our relationships with our customers, and our business, financial condition and results of operations.

We must maintain appropriate capacity at our own manufacturing facilities to meet anticipated customer demand for our proprietary products. From time to time, this requires us to invest in expansion or improvements of those facilities, which often involves substantial cost and other risks, such as delays in completion. Such expanded manufacturing capacity may still be insufficient, or may not come online soon enough, to meet customer demand and we may have to put customers on product allocation, forgo sales or lose customers as a result. Conversely, if we overestimate customer demand, we would experience excess capacity and fixed costs at these facilities, all of which could adversely affect our results of operations.

Any failure of our IT systems or one or more of our corporate infrastructure vendors to provide necessary services could have a material adverse effect on our business.

We depend on various IT systems, including networks, applications, internal IT systems and personnel, and outsourced services for, among other things, financial reporting and product orders and shipments. We rely on third-party vendors to provide critical corporate infrastructure services, including certain services related to accounting, billing, shipping, human resources, benefit plan administration, IT network development and network monitoring. While we may be entitled to damages if our vendors fail to perform under their agreements with us, we may be unable to collect on any award of damages and any award may be insufficient to cover the actual costs we may incur as a result of a vendor's failure to perform under its agreement with us. Upon expiration or termination of any of our third-party vendor agreements we may not be able to timely replace the vendor on terms and conditions, including service levels and cost, that are favorable to us. In addition, a transition from one vendor to another vendor could subject us to operational delays and inefficiencies until the transition is complete.

Any failure of these internal or third-party systems and services to operate effectively could disrupt our operations and could have a material adverse effect on our business, financial condition and results of operations by harming our ability to accurately forecast sales demand, manage our supply chain and production facilities, fulfill customer orders, and report financial and other information on a timely and accurate basis.

Our gross margin is dependent on a number of factors, including our product mix, price erosion, acquisitions we may make, level of capacity utilization and commodity prices.

Our gross margin is highly dependent on product mix, which is susceptible to seasonal and other fluctuations in our markets. A shift in sales mix away from our higher margin products, as well as the timing and amount of our non-product and IP-related revenue, could adversely affect our future gross margin percentages. Although our non-product revenue is generally high margin, it fluctuates significantly from quarter to quarter. In addition, increased competition and the existence of product alternatives, more complex engineering requirements, lower demand or reductions in our technological lead, compared to our competitors, and other factors may lead to further price erosion, lower revenue and lower margin for us in the future.

Our gross margin may also be adversely affected by expenses related to the acquisitions of businesses, such as amortization of intangible assets and restructuring and impairment charges. Furthermore, businesses or companies that we acquire may have different gross margin profiles than us and could, therefore, also affect our overall gross margin.

In addition, semiconductor manufacturing requires significant capital investment, leading to high fixed costs, including depreciation expense. If we are unable to utilize our owned manufacturing facilities at a high level, the fixed costs associated with these facilities, such as depreciation expense, will not be fully absorbed, resulting in higher average unit costs and a lower gross margin. Furthermore, fluctuations in commodity prices, either directly in the price of the raw materials we buy, or as a result of price increases passed on to us by our suppliers, could negatively impact our margins. We do not hedge our exposure to commodity prices, some of which (including gold and fuel prices) are very volatile, and sudden or prolonged increases in commodities prices may adversely affect our gross margin.

The enactment of legislation implementing changes in taxation of international business activities, the adoption of other corporate tax reform policies, or changes in tax legislation or policies could materially impact our financial position and results of operations.

Corporate tax reform, base-erosion efforts and tax transparency continue to be high priorities in many tax jurisdictions where we have business operations. As a result, policies regarding corporate income and other taxes in numerous jurisdictions are under heightened scrutiny and tax reform legislation is being proposed or enacted in a number of jurisdictions. For example, the 2017 Tax Reform Act, adopting broad U.S. corporate income tax reform will, among other things, reduce the U.S. corporate income tax rate, but will impose base-erosion prevention measures on non-U.S. earnings of U.S. entities as well as the Transition Tax on accumulated non-U.S. earnings of U.S. entities. We believe the Transition Tax will be \$1.6 billion to \$2.6 billion, without taking into account available deductions and credits. The amount and timing of installment payments of the Transition Tax depends, in part, on when the Redomiciliation becomes effective. Our preliminary estimates of the amount of the Transition Tax are expected to change as we continue to refine our analysis and as additional guidance becomes available,

particularly with respect to the 2017 Tax Reform Act. There is no assurance that the final determination of our income tax liability will not be materially different than what is reflected in our income tax provisions and accruals and in the estimated range provide above.

In addition, many countries are beginning to implement legislation and other guidance to align their international tax rules with the Organisation for Economic Co-operation's Base Erosion and Profit Shifting recommendations and action plan that aim to standardize and modernize global corporate tax policy, including changes to cross-border tax, transfer pricing documentation rules, and nexus-based tax incentive practices. As a result of the heightened scrutiny of corporate taxation policies, prior decisions by tax authorities regarding treatments and positions of corporate income taxes could be subject to enforcement activities, and legislative investigation and inquiry, which could also result in changes in tax policies or prior tax rulings. Any such changes in policies or rulings may also result in the taxes we previously paid being subject to change.

Due to the large scale of our international business activities any substantial changes in international corporate tax policies, enforcement activities or legislative initiatives may materially and adversely affect our business, the amount of taxes we are required to pay and our financial condition and results of operations generally.

If the tax incentive or tax holiday arrangements we have negotiated in Singapore and other jurisdictions change or cease to be in effect or applicable, in part or in whole, for any reason, or if our assumptions and interpretations regarding tax laws and incentive or holiday arrangements prove to be incorrect, the amount of corporate income taxes we have to pay could significantly increase.

Our operations are currently structured to benefit from the various tax incentives and tax holidays extended to us in various jurisdictions to encourage investment or employment. For example, we have obtained tax incentives from the Singapore Economic Development Board, an agency of the Government of Singapore, which provide that qualifying income we earn in Singapore is subject to tax holiday or reduced rates of Singapore income tax. Subject to our compliance with the conditions specified in these incentives and legislative developments, the Singapore tax incentives are presently expected to expire at various dates generally between 2020 and 2021, subject in certain cases to potential extensions, which we may or may not be able to obtain, and any subsequent changes in incentive scope. Absent these tax incentives, the corporate income tax rate that would otherwise apply to our Singapore taxable income would be 17%. We also have tax holidays on our qualifying income in Malaysia, which are scheduled to expire between 2018 and 2028. The tax incentives and tax holidays that we have obtained are also subject to our compliance with various operating and other conditions and may, in some instances, be amended or terminated prior to their scheduled termination date by the relevant governmental authority. If we cannot, or elect not to, comply with the operating conditions included in any particular tax incentive, we could, in some instances, be required to refund previously realized material tax benefits, or if such tax incentive or tax holiday is terminated prior to its expiration absent a new incentive applying, we will lose the related tax benefits earlier than scheduled. Depending on the incentive at issue, we could also be required to modify our operational structure and tax strategy, which may not be as beneficial to us as the benefits provided under the present arrangements. The effect of all these tax incentives and tax holidays, in the aggregate, was to reduce the overall provision for income taxes by approximately \$237 million, \$169 million and \$207 million, for fiscal years 2017, 2016 and 2015, respectively, to increase diluted net income per share by \$0.56 and \$0.74 in fiscal years 2017 and 2015, respectively, and to reduce diluted net loss per share by \$0.44 for fiscal year 2016.

Our interpretations and conclusions regarding the tax incentives are not binding on any taxing authority, and if our assumptions about tax and other laws are incorrect or if these tax incentives are substantially modified or rescinded we could suffer material adverse tax and other financial consequences, which would increase our expenses, reduce our profitability and adversely affect our cash flows.

Our overall cash tax costs are affected by a number of factors, including reorganizations or restructurings of our businesses or assets, jurisdictional revenue mix and changes in tax regulations or policy, and may be further impacted if we complete the Redomiciliation, all of which could materially, adversely affect financial results.

We are currently a Singapore-based multinational company subject to tax in various tax jurisdictions and have initiated the Redomiciliation process. Significant judgment is required in determining our worldwide provision for income taxes. In the ordinary course of our business, there are many transactions where the ultimate tax determination is uncertain. Additionally, our calculations of income taxes payable currently and on a deferred basis are based on our interpretations of applicable tax laws in the jurisdictions in which we are required to file tax returns.

Our provision for income taxes is subject to volatility and could be adversely affected by numerous factors including:

- reorganization or restructuring of our businesses, tangible and intangible assets, outstanding indebtedness and corporate structure, including the Redomiciliation;
- jurisdictional mix of our income and assets, and the resulting tax effects of differing tax rates in different countries;

- changes in the allocation of income and expenses, including adjustments related to changes in our corporate structure, acquisitions or tax law;
- changes in transfer pricing rules or methods of applying these rules;
- changes in tax laws, including in the U.S., changes to the taxation of earnings of foreign subsidiaries, the deductibility of expenses attributable to income and foreign tax credit rules;
- tax effects of increases in non-deductible employee compensation;
- changes in tax accounting rules or principles and in the valuation of deferred tax assets and liabilities;
- outcomes of income tax audits; and
- modifications, expiration, lapses or termination of tax credits or incentives.

We established a deferred tax liability on our balance sheet, which prior to the adoption of the 2017 Tax Reform Act, would have become payable in the U.S. over time. However, under the 2017 Tax Reform Act, we will be required to recognize all of these earnings in our fiscal year 2018 as a deemed repatriation of foreign earnings subject to the Transition Tax. Based on our initial analysis, we believe the Transition Tax to be \$1.6 billion to \$2.6 billion in the aggregate, without taking into account available deductions and credits, will be payable over eight years. The amount of the Transition Tax depends, in part, on when the Redomiciliation becomes effective. Our preliminary estimates of the amount of the Transition Tax are expected to change as we continue to refine our analysis and as additional guidance becomes available, particularly with respect to the 2017 Tax Reform Act. There is no assurance that the final determination of our income tax liability will not be materially different than what is reflected in our income tax provisions and accruals and in the estimated range provided above.

We have also adopted transfer pricing policies between our affiliated entities. Our policies call for the provision of services, the sale of products, the advance of financing and grant of licenses from one affiliate to another at prices that we believe are negotiated on an arm's length basis. Our taxable income in any jurisdiction is dependent upon acceptance of our operational practices and intercompany transfer pricing by local tax authorities as being on an arm's length basis. Due to inconsistencies in application of the arm's length standard among taxing authorities, as well as lack of adequate treaty-based protection, transfer pricing challenges by tax authorities could, if successful, result in adjustments for prior or future years. As a result of these adjustments, we could become subject to higher taxes and our earnings and results of operations would be adversely affected in any period in which such determination is made.

Although we believe our tax estimates are reasonable, there is no assurance that the final determination of our income tax liability will not be materially different than what is reflected in our income tax provisions and accruals. Significant judgment is required to determine the recognition and measurement of tax liabilities prescribed in the relevant accounting guidance for uncertainty in income taxes. The accounting guidance for uncertainty in income taxes applies to all income tax positions, which, if resolved unfavorably, could adversely impact our provision for income taxes and our payment obligation with respect to any such taxes.

In addition, we are subject to, and are under, tax audit in various jurisdictions, and such jurisdictions may assess additional income tax against us. Although we believe our tax positions are reasonable, the final determination of tax audits could be materially different from our income tax provisions and accruals. The ultimate result of an audit could have a material adverse effect on our results of operations and cash flows in the period or periods for which that determination is made.

We may be involved in legal proceedings, including IP, anti-competition and securities litigation, employee-related claims and governmental investigations, which could, among other things, divert efforts of management and result in significant expense and loss of our IP rights.

We are often involved in legal proceedings, including cases involving our IP rights and those of others, anti-competition and commercial matters, merger-related suits, securities class action suits, employee-related claims and other actions. Some of these actions may seek injunctive relief, including injunctions or exclusion orders against the sale of our products and substantial monetary damages, which if granted or awarded could materially harm our business, financial condition and results of operations. From time to time, we may also be involved or required to participate in governmental investigations. Litigation or settlement of such actions, regardless of their merit, or involvement in governmental investigations, can be complex, can extend for a protracted period of time, may divert the efforts and attention of our management and technical personnel, is frequently costly and the related expenditures unpredictable. An unfavorable resolution of a governmental investigation may include, among others, fines or other orders to pay money, and/or the issuance of orders to cease certain conduct and/or modify our business practices.

The semiconductor industry is characterized by companies holding large numbers of patents, copyrights, trademarks and trade secrets and by the vigorous pursuit, protection and enforcement of IP rights, including actions by patent-holding companies that do not make or sell products. From time to time, third parties assert against us and our customers and distributors their patent, copyright, trademark, trade secret and other IP rights to technologies that are important to our business.

Many of our customer agreements, and in some cases our asset sale agreements, require us to indemnify our customers or purchasers for third-party IP infringement claims, including costs to defend those claims, and payment of damages in the case of adverse rulings. Claims of this sort could also harm our relationships with our customers and might deter future customers from doing business with us. We do not know whether we will prevail in such proceedings, given the complex technical issues and inherent uncertainties in IP litigation. If any pending or future proceedings result in an adverse outcome, we could be required to:

- cease the manufacture, use or sale of the infringing products, processes or technology and/or make changes to our processes or products;
- pay substantial damages for past, present and future use of the infringing technology;
- expend significant resources to develop non-infringing technology;
- license technology from the third-party claiming infringement, which license may not be available on commercially reasonable terms, or at all;
- enter into cross-licenses with our competitors, which could weaken our overall IP portfolio and our ability to compete in particular product categories;
- indemnify our customers or distributors and/or recall, or accept the return of, infringing products;
- pay substantial damages to our direct or end customers to discontinue use or replace infringing technology with non-infringing technology; or
- relinquish IP rights associated with one or more of our patent claims, if such claims are held invalid or otherwise unenforceable.

Any of the foregoing results could have a material adverse effect on our business, financial condition and results of operations.

In addition, we may be obligated to indemnify our current or former directors or employees, or former directors or employees of companies that we have acquired, in connection with litigation or regulatory investigations. These liabilities could be substantial and may include, among other things, the cost of defending lawsuits against these individuals, as well as stockholder derivative suits; the cost of government, law enforcement or regulatory investigations; civil or criminal fines and penalties; legal and other expenses; and expenses associated with the remedial measure, if any, which may be imposed.

We utilize a significant amount of IP in our business. If we are unable or fail to protect our IP, our business could be adversely affected.

Our success depends in part upon protecting our IP. To accomplish this, we rely on a combination of IP rights, including patents, copyrights, trademarks and trade secrets, as well as customary contractual protections with our customers, suppliers, employees and consultants. We may be required to spend significant resources to monitor and protect our IP rights, and even with significant expenditures we may not be able to protect our IP rights that are valuable to our business. We are unable to predict or assure that:

- IP rights that we presently employ in our business will not lapse or be invalidated, circumvented, challenged, or, in the case of third-party IP rights licensed to us, be licensed to others;
- our IP rights will provide competitive advantages to us;
- rights previously granted by third parties to IP rights licensed or assigned to us, including portfolio cross-licenses, will not hamper our ability to assert our IP rights against potential competitors or hinder the settlement of currently pending or future disputes;
- any of our pending or future patent, trademark or copyright applications will be issued or have the coverage originally sought;
- our IP rights will be enforced in certain jurisdictions where competition may be intense or where legal protection may be weak; or
- we have sufficient IP rights to protect our products or our business.

In addition, our competitors or others may develop products or technologies that are similar or superior to our products or technologies, duplicate our products or technologies or design around our protected technologies. Effective patent, trademark, copyright and trade secret protection may be unavailable or more limited in other jurisdictions, relative to those protections available in the United States, may not be applied for or may be abandoned in one or more relevant jurisdictions. We may elect to abandon or divest patents or otherwise not pursue prosecution of certain pending patent applications, due to strategic concerns or other factors. In addition, when patents expire, we lose the protection and competitive advantages they provided to us.

We also generate some of our revenue from licensing royalty payments and from technology claim settlements relating to certain of our IP. Licensing of our IP rights, particularly exclusive licenses, may limit our ability to assert those IP rights against third parties, including the licensee of those rights. In addition, we may acquire companies with IP that is subject to licensing obligations to other third parties. These licensing obligations may extend to our own IP following any such acquisition and may limit our ability to assert our IP rights. From time to time we pursue litigation to assert our IP rights, including, in some cases, against third parties with whom we have ongoing relationships, such as customers and suppliers. Claims of this sort could also harm our relationships with our customers and might deter future customers from doing business with us. Conversely, third parties may pursue IP litigation against us, including as a result of our IP licensing business. An adverse decision in such types of legal action could limit our ability to assert our IP rights and limit the value of our technology, including the loss of opportunities to sell or license our technology to others or to collect royalty payments based upon successful protection and assertion of our IP against others. In addition, such legal actions or adverse decisions could otherwise negatively impact our business, financial condition and results of operations.

From time to time we may need to obtain additional IP licenses or renew existing license agreements. We are unable to predict whether these license agreements can be obtained or renewed on acceptable terms or at all.

We are subject to warranty claims, product recalls and product liability.

From time to time, we may be subject to warranty or product liability claims that may in the future lead to significant expense. Our customer contracts typically contain warranty and indemnification provisions, and in certain cases may also contain liquidated damages provisions, relating to product quality issues. The potential liabilities associated with such provisions are significant, and in some cases, including in agreements with some of our largest customers, are potentially unlimited. Any such liabilities may greatly exceed any revenue we receive from the relevant products. Costs, payments or damages incurred or paid by us in connection with warranty and product liability claims and product recalls could materially and adversely affect our financial condition and results of operations. We may also be exposed to such claims as a result of any acquisition we may undertake in the future.

Product liability insurance is subject to significant deductibles and there is no guarantee that such insurance will be available or adequate to protect against all such claims, or we may elect to self-insure with respect to certain matters. It is possible for one of our customers to recall a product containing one of our devices. In such an event, we may incur significant costs and expenses, including among others, replacement costs, contract damage claims from our customers and reputational harm. Although we maintain reserves for reasonably estimable liabilities and purchase product liability insurance, our reserves may be inadequate to cover the uninsured portion of such claims. Conversely, in some cases, amounts we reserve may ultimately exceed our actual liability for particular claims and may need to be reversed.

The complexity of our products could result in unforeseen delays or expense or undetected defects or bugs, which could adversely affect the market acceptance of new products, damage our reputation with current or prospective customers, and materially and adversely affect our operating costs.

Highly complex products, such as those we offer, may contain defects and bugs when they are first introduced or as new versions are released, or their release may be delayed due to unforeseen difficulties during product development. If any of our products, including products of companies we have acquired, or third-party components used in our products, contain defects or bugs, or have reliability, quality or compatibility problems, we may not be able to successfully design workarounds. Furthermore, if any of these problems are not found until after we have commenced commercial production of a new product, we may be required to incur additional development costs and product recall, repair or replacement costs. Consequently, our reputation may be damaged and customers may be reluctant to buy our products, which could materially and adversely affect our ability to retain existing customers and attract new customers. To resolve these problems, we may have to invest significant capital and other resources. These problems may also result in claims against us by our customers or others. For example, if a delay in the manufacture and delivery of our products causes the delay of a customer's end-product delivery, we may be required, under the terms of our agreement with that customer, to compensate the customer for the adverse effects of such delays. In addition, these problems may divert our technical and other resources from other development efforts, and we would likely lose, or experience a delay in, market acceptance of the affected product or products. As a result, our financial results could be materially and adversely affected.

We make substantial investments in research and development to enhance existing and develop new technologies to keep pace with technological advances and to remain competitive in our business, and unsuccessful investments could materially adversely affect our business, financial condition and results of operations.

The semiconductor industry is characterized by rapid technological change, changes in customer requirements, frequent new product introductions and enhancements, short product cycles and evolving industry standards, and requires substantial investment in our research and development in order to develop and bring to market new and enhanced technologies and products. In addition, semiconductor products transition over time to increasingly smaller line width geometries. This requires us to adapt our products and manufacturing processes to these new technologies, which requires expertise in new procedures. Our failure to successfully transition to smaller geometry process technologies could impair our competitive position. In order to remain competitive, we have made, and expect to continue to make, significant investments in research and development. We expect the dollar amount of research and development expenses to increase for the foreseeable future, due to the increasing complexity and number of products we plan to develop. If we fail to develop new and enhanced products and technologies, if we focus on technologies that do not become widely adopted, or if new competitive technologies that we do not support, become widely accepted, demand for our products may be reduced. Significant investments in unsuccessful research and development efforts could materially adversely affect our business, financial condition and results of operations. In addition, increased investments in research and development could cause our cost structure to fall out of alignment with demand for our products, which would have a negative impact on our financial results.

Our business, financial condition and results of operations could be adversely affected by the political and economic conditions of the countries in which we conduct business and other factors related to our international operations.

A majority of our products are produced and sourced in Asia, including China, India, Malaysia, the Philippines, Singapore, South Korea, Taiwan and Thailand, and we sell our products throughout the world. In addition, as of February 4, 2018, approximately 37% of our employees are located in Asia. Multiple factors relating to our international operations and to particular countries in which we operate could have a material adverse effect on our business, financial condition and results of operations. These factors include:

- changes in political, regulatory, legal or economic conditions or geopolitical turmoil, including terrorism, war or political or military coups, or civil disturbances or political instability;
- restrictive governmental actions, such as restrictions on the transfer or repatriation of funds and foreign investments and trade protection measures, including import/export restrictions, import/export duties and quotas, and customs duties and tariffs, all of which could increase under the current administration in the United States;
- disruptions of capital and trading markets and currency fluctuations, which may result in our products becoming too expensive for foreign customers or foreign-sourced materials and services becoming more expensive for us;
- difficulty in obtaining product distribution and support, and transportation delays;
- difficulty in conducting due diligence with respect to business partners in certain international markets;
- public health or safety concerns;
- nationalization of businesses and expropriation of assets; and
- changes in tax laws.

A significant legal risk associated with conducting business internationally is compliance with the various and differing laws and regulations, including anti-corruption and anti-bribery laws and regulations, of the countries in which we do business, antitrust and competition laws, data privacy laws and export regulations. In addition, the laws in various countries are constantly evolving and may, in some cases, conflict with each other. Although our Code of Ethics and Business Conduct and other policies prohibit us, our employees and our agents from engaging in unethical business practices, there can be no assurance that all of our employees or agents will refrain from acting in violation of our related anti-corruption policies and procedures. Any such violation could have a material adverse effect on our business.

Our business is subject to various governmental regulations, and compliance with these regulations may cause us to incur significant expense. If we fail to maintain compliance with applicable regulations, we may be forced to cease the manufacture and distribution of certain products, and we could be subject to civil or criminal penalties.

Our business is subject to various international laws and other legal requirements, including packaging, product content, labor and import/export regulations, such as the U.S. Export Administration Regulations, and many of our products are regulated or sold into regulated industries. These laws and regulations are complex, change frequently, have generally become more stringent over time and may intensify under the current U.S. administration. We may be required to incur significant

expense to comply with, or to remedy violations of, these regulations. In addition, if our customers fail to comply with these regulations, we may be required to suspend sales to these customers, which could negatively impact our results of operations.

In addition, the manufacture and distribution of our semiconductors must comply with various laws and adapt to changes in regulatory requirements as they occur. For example, if a country in which our products are manufactured or sold sets technical standards that are not widely shared, it may require us to stop distributing our products commercially until they comply with such new standards, lead certain of our customers to suspend imports of their products into that country, require manufacturers in that country to manufacture products with different technical standards and disrupt cross-border manufacturing relationships, any of which could have a material adverse effect on our business, financial condition and results of operations. If we fail to comply with these requirements, we could also be required to pay civil penalties or face criminal prosecution. In addition, it is expected that the current U.S. administration's trade policy will promote U.S. manufacturing and manufacturers. It is unclear what effect this will have on us as a multinational company that conducts business world-wide, or on our suppliers, customers, contract manufacturers and OEMs.

Our products and operations are also subject to the rules of industrial standards bodies, like the International Standards Organization, as well as regulation by other agencies, such as the U.S. Federal Communications Commission. If we fail to adequately address any of these rules or regulations, our business could be harmed.

We are subject to environmental, health and safety laws, which could increase our costs, restrict our operations and require expenditures that could have a material adverse effect on our results of operations and financial condition.

We are subject to a variety of international laws and regulations relating to the use, disposal, clean-up of and human exposure to, hazardous materials. Compliance with environmental, health and safety requirements could, among other things, require us to modify our manufacturing processes, restrict our ability to expand our facilities, or require us to acquire pollution control equipment, all of which can be very costly. Any failure by us to comply with such requirements could result in the limitation or suspension of the manufacture of our products, and could result in litigation against us and the payment of significant fines and damages by us in the event of a significant adverse judgment. In addition, complying with any cleanup or remediation obligations for which we are or become responsible could be costly and have a material adverse effect on our business, financial condition and results of operations.

Changing requirements relating to the materials composition of our products, including the restrictions on lead and certain other substances in electronics that apply to specified electronics products sold in various countries, including the United States, China, Japan, and in the European Union, increase the complexity and costs of our product design and procurement operations and may require us to re-engineer our products. Such re-engineering may result in excess inventory or other additional costs and could have a material adverse effect on our results of operations. We may also experience claims from employees from time to time with regard to exposure to hazardous materials or other workplace related environmental claims.

Social and environmental responsibility regulations, policies and provisions, as well as customer demand, may make our supply chain more complex and may adversely affect our relationships with customers.

There is an increasing focus on corporate social and environmental responsibility in the semiconductor industry, particularly with OEMs that manufacture consumer electronics. A number of our customers have adopted, or may adopt, procurement policies that include social and environmental responsibility provisions that their suppliers should comply with, or they seek to include such provisions in their procurement terms and conditions. An increasing number of participants in the semiconductor industry are also joining voluntary social responsibility initiatives such as the U.N. Global Compact, a voluntary initiative for businesses to develop, implement and disclose sustainability policies and practices. These social and environmental responsibility provisions and initiatives are subject to change, can be unpredictable, and may be difficult and expensive for us to comply with, given the complexity of our supply chain and our significant outsourced manufacturing. If we are unable to comply, or are unable to cause our suppliers or contract manufacturers to comply, with such policies or provisions, a customer may stop purchasing products from us, and may take legal action against us, which could harm our reputation, revenue and results of operations.

In addition, as part of their corporate social and environmental responsibility programs, an increasing number of OEMs are seeking to source products that do not contain minerals sourced from areas where proceeds from the sale of such minerals are likely to be used to fund armed conflicts, such as in the Democratic Republic of Congo. This could adversely affect the sourcing, availability and pricing of minerals used in the manufacture of semiconductor devices, including our products. Since our supply chain is complex, we are not currently able to definitively ascertain the origins of all of these minerals and metals used in our products. As a result, we may face difficulties in satisfying these customers' demands, which may harm our sales and operating results.

The average selling prices of products in our markets have often decreased rapidly and may do so in the future, which could harm our revenue and gross profit.

The products we develop and sell are used for high volume applications. As a result, the prices of those products have often decreased rapidly. Gross profit on our products may be negatively affected by, among other things, pricing pressures from our customers. In the past, we have reduced the average selling prices of our products in anticipation of future competitive pricing pressures, new product introductions by us or our competitors and other factors. In addition, some of our customer agreements provide for volume-based pricing and product pricing roadmaps, which can also reduce the average selling prices of our products over time. Our margins and financial results will suffer if we are unable to offset any reductions in our average selling prices by increasing our sales volumes, reducing manufacturing costs, or developing new and higher value-added products on a timely basis.

A breach of our security systems may have a material adverse effect on our business.

Our security systems are designed to maintain the physical security of our facilities and protect our customers', suppliers' and employees' confidential information, as well as our own proprietary information. However, we are also dependent on a number of third-party cloud-based and other service providers of critical corporate infrastructure services relating to, among other things, human resources, electronic communication services and certain finance functions, and we are, of necessity, dependent on the security systems of these providers. Accidental or willful security breaches or other unauthorized access by third parties or our employees or contractors of our facilities, our information systems or the systems of our cloud-based or other service providers, or the existence of computer viruses or malware in our or their data or software could expose us to a risk of information loss and misappropriation of proprietary and confidential information, including information relating to our products or customers and the personal information of our employees. In addition, we have, from time to time, also been subject to unauthorized network intrusions and malware on our own IT networks. Any theft or misuse of confidential, personal or proprietary information as a result of such activities could result in, among other things, unfavorable publicity, damage to our reputation, loss of our trade secrets and other competitive information, difficulty in marketing our products, allegations by our customers that we have not performed our contractual obligations, litigation by affected parties and possible financial obligations for liabilities and damages related to the theft or misuse of such information, as well as fines and other sanctions resulting from any related breaches of data privacy regulations, any of which could have a material adverse effect on our reputation, business, profitability and financial condition. Since the techniques used to obtain unauthorized access or to sabotage systems change frequently and are often not recognized until launched against a target, we may be unable to anticipate these techniques or to implement adequate preventative measures.

We are required to assess our internal control over financial reporting on an annual basis and any adverse findings from such assessment could result in a loss of investor confidence in our financial reports, significant expense to remediate any internal control deficiencies and ultimately have an adverse effect on our share price.

We are required to assess the effectiveness of our internal control over financial reporting annually, as required by Section 404 of the Sarbanes-Oxley Act. Even though, as of October 29, 2017, we concluded that our internal control over financial reporting was effective, we need to maintain our processes and systems and adapt them as our business grows and changes, including to reflect our integration of Brocade, as well as any future acquisitions we may undertake. This continuous process of maintaining and adapting our internal controls and complying with Section 404 is expensive, time consuming and requires significant management attention. We cannot be certain that our internal control measures will continue to provide adequate control over our financial processes and reporting and ensure compliance with Section 404. Furthermore, as we grow our business or acquire other businesses, our internal controls may become more complex and we may require significantly more resources to ensure they remain effective. Failure to implement required new or improved controls, or difficulties encountered in the implementation of such controls, either in our existing business or in businesses that we acquire, could harm our operating results or cause us to fail to meet our reporting obligations. If we or our independent registered public accounting firm identify material weaknesses in our internal controls, the disclosure of that fact, even if quickly remedied, may cause investors to lose confidence in our financial statements and the trading price of our ordinary shares may decline.

Remediation of a material weakness could require us to incur significant expenses and if we fail to remedy any material weakness, our financial statements may be inaccurate, we may be required to restate our financial statements, our ability to report our financial results on a timely and accurate basis may be adversely affected, our access to the capital markets may be restricted, the trading price of our ordinary shares may decline, and we may be subject to sanctions or investigation by regulatory authorities, including the SEC or The Nasdaq Global Select Market.

The Internal Revenue Service may not agree that Broadcom Limited should be treated as a foreign corporation for U.S. federal income tax purposes.

A corporation is generally considered a tax resident in the jurisdiction of its organization or incorporation for U.S. federal income tax purposes. Because Broadcom is currently a Singapore entity, it would generally be classified as a foreign corporation (and, therefore, not a U.S. tax resident) under these rules. Even so, the Internal Revenue Service, or IRS, may assert that we should be treated as a U.S. corporation (and, therefore, a U.S. tax resident) for U.S. federal income tax purposes pursuant to Section 7874 of the Internal Revenue Code of 1986, as amended, or the Code.

Under Section 7874 of the Code, if the former shareholders of BRCM hold 80% or more of the vote or value of the ordinary shares of Broadcom, by reason of their former holding of BRCM common shares (the percentage (by vote and value) of our ordinary shares considered to be held (for purposes of Section 7874 of the Code) by former BRCM shareholders immediately after the Broadcom Merger by reason of holding BRCM common shares is referred to in this disclosure as the “Section 7874 Percentage”), and our expanded affiliated group after the Broadcom Merger does not have substantial business activities in Singapore relative to our worldwide business activities, Broadcom would be treated as a U.S. corporation for U.S. federal income tax purposes. If the Section 7874 Percentage were determined to be at least 60% (but less than 80%), Section 7874 of the Code would cause Broadcom to be treated as a “surrogate foreign corporation” if we did not have substantial business activities in Singapore relative to our worldwide business activities.

Under current law, Broadcom should not be treated as a U.S. corporation for U.S. federal income tax purposes. However, determining the Section 7874 Percentage is complex and is subject to factual and legal uncertainties, including that such determination takes into account several factors other than the ratio of ownership of our ordinary shares by former BRCM shareholders following the Broadcom Merger. While we believe the Section 7874 Percentage to be significantly less than 60% (and therefore that Section 7874 should not apply to Broadcom or BRCM), there can be no assurance that the IRS will agree with the position that the Section 7874 Percentage is less than 60%.

If the Section 7874 Percentage were determined to be at least 60% (but less than 80%), several limitations could apply to BRCM. For example, BRCM would be prohibited from using its net operating losses, foreign tax credits or other tax attributes to offset the income or gain recognized by reason of the transfer of property to a foreign related person during the 10-year period following the Broadcom Merger or any income received or accrued during such period by reason of a license of any property by BRCM to a foreign related person. In addition, the IRS has announced that it will promulgate new rules, which, in that situation, may limit the ability to restructure the non-U.S. members of the BRCM tax group or access cash earned in its non-U.S. subsidiaries. Moreover, in such case, Section 4985 of the Code and rules related thereto would impose an excise tax on the value of certain stock compensation held directly or indirectly by certain BRCM “disqualified individuals” (including former officers and directors of BRCM) at a rate equal to 15%, but only if a gain is otherwise recognized by BRCM shareholders as a result of the Broadcom Merger.

Risks Relating to Our Indebtedness

Our substantial indebtedness could adversely affect our financial health and our ability to raise additional capital to fund our operations, limit our ability to react to changes in the economy or our industry, exposes us to interest rate risk to the extent of our variable rate indebtedness and prevent us from fulfilling our obligations under our indebtedness.

As of February 4, 2018, our total consolidated indebtedness under our senior unsecured notes that were issued and sold in January 2017 and October 2017, collectively the 2017 Senior Notes, was \$17,727 million.

Our substantial indebtedness could have important consequences including:

- increasing our vulnerability to adverse general economic and industry conditions;
- exposing us to interest rate risk to the extent of our variable rate indebtedness, and we do not typically hedge against changes in interest rates.
- requiring us to dedicate a substantial portion of our cash flow from operations to payments on our indebtedness, thereby reducing the availability of our cash flow to fund working capital, capital expenditures, research and development efforts, execution of our business strategy, acquisitions and other general corporate purposes;
- limiting our flexibility in planning for, or reacting to, changes in the economy and the semiconductor industry;
- placing us at a competitive disadvantage compared to our competitors with less indebtedness; and
- making it more difficult to borrow additional funds in the future to fund growth, acquisitions, working capital, capital expenditures and other purposes.

We receive debt ratings from the major credit rating agencies in the United States. Factors that may impact our credit ratings include debt levels, planned asset purchases or sales and near-term and long-term production growth opportunities.

Liquidity, asset quality, cost structure, reserve mix and commodity pricing levels could also be considered by the rating agencies. A ratings downgrade could adversely affect the trading price of our 2017 Senior Notes or the trading market for our 2017 Senior Notes. Any credit rating downgrade could adversely impact our ability to access debt markets in the future and increase the cost of current or future debt.

The instruments governing our indebtedness impose restriction on our business.

The indentures governing the 2017 Senior Notes contain certain covenants imposing restrictions on our business. These restrictions may affect our ability to operate our business, to plan for, or react to, changes in the market conditions or our capital needs and may limit our ability to take advantage of potential business opportunities as they arise. The restrictions placed on us include limitations on our ability to incur certain secured debt, enter into certain sale and lease-back transactions and consolidate, merge, sell or otherwise dispose of all or substantially all of our assets. In addition, the indentures contain customary events of default upon the occurrence of which, after any applicable grace period, the noteholders would have the ability to immediately declare the debt due and payable. In such event, we may not have sufficient available cash to repay such debt at the time it becomes due, or be able to refinance such debt on acceptable terms or at all. Any of the foregoing could materially and adversely affect our business, financial condition and results of operations.

Servicing our debt requires a significant amount of cash, and we may not have sufficient cash flow from our business to pay our substantial debt.

Our ability to make scheduled payments of the principal of, to pay interest on, and to refinance our debt, depends on our future performance, which is subject to economic, financial, competitive and other factors. Our business may not continue to generate cash flow from operations in the future sufficient to satisfy our obligations under the 2017 Senior Notes and any future indebtedness we may incur and to make necessary capital expenditures. If we are unable to generate such cash flow, we may be required to adopt one or more alternatives, such as reducing or delaying investments or capital expenditures, selling assets, refinancing or obtaining additional equity capital on terms that may be onerous or highly dilutive. Our ability to refinance our outstanding indebtedness or future indebtedness will depend on the capital markets and our financial condition at such time. We may not be able to engage in any of these activities or engage in these activities on desirable terms when needed, which could result in a default on our indebtedness.

The trading prices of the 2017 Senior Notes may be volatile.

To the extent trading markets for the 2017 Senior Notes develop, the trading prices of the 2017 Senior Notes could be subject to significant fluctuation in response to, among other factors, changes in our operating results, interest rates, the market for debt securities, general economic conditions and securities analysts' recommendations, if any, regarding our securities.

Risks Relating to Investments in Singapore Companies

It may be difficult to enforce a judgment of U.S. courts for civil liabilities under U.S. federal securities laws against us or our directors in Singapore.

Broadcom is currently incorporated under the laws of the Republic of Singapore, and one of our directors is resident outside the United States. Moreover, a majority of our consolidated assets are located outside the United States. Although Broadcom is incorporated outside the United States, we have agreed to accept service of process in the United States through our agent designated for certain purposes. Nevertheless, since a majority of the consolidated assets owned by us are located outside the United States, any judgment obtained in the United States against us may not be collectible within the United States.

There is no ratified treaty between the United States and Singapore providing for the reciprocal recognition and enforcement of judgments in civil and commercial matters. A final judgment for the payment of money rendered by any federal or state court in the United States based on civil liability, whether or not predicated solely upon the federal securities laws, would, therefore, not be automatically enforceable in Singapore. There is doubt whether a Singapore court may impose civil liability on Broadcom or our directors and officers who reside in Singapore in a suit brought in the Singapore courts against us or such persons with respect to a violation solely of the federal securities laws of the United States. Consequently, there can be no assurance as to whether Singapore courts will enter judgments in actions brought in Singapore courts based upon the civil liability provisions of the federal securities laws of the United States.

Broadcom is currently incorporated in Singapore and our shareholders may have more difficulty in protecting their interest than they would as shareholders of a corporation incorporated in the United States, and we may have more difficulty attracting and retaining qualified board members and executives.

Broadcom's corporate affairs are governed by its Constitution and by the laws governing corporations incorporated in Singapore. The rights of our shareholders and the responsibilities of the members of our Board under Singapore law are

different from those applicable to a corporation incorporated in the United States. Therefore, our public shareholders may have more difficulty in protecting their interest in connection with actions taken by our management or members of our Board than they would as shareholders of a corporation incorporated in the United States.

In addition, being a public company incorporated in Singapore may make it more expensive for Broadcom to obtain director and officer liability insurance, and we may be required to accept reduced coverage or incur substantially higher costs to obtain coverage. These factors could also make it more difficult for us to attract and retain qualified executive officers and members of our Board, particularly to serve on committees of our Board.

For a limited period of time, our directors have general authority to allot and issue new ordinary shares on such terms and conditions as may be determined by our Board in its sole discretion.

Under Singapore law, we may only allot and issue new ordinary shares with the prior approval of Broadcom's shareholders in a general meeting. At our 2017 annual general meeting, Broadcom's shareholders provided our directors with the general authority to allot and issue any number of new ordinary shares, which will continue in force until the earlier of (i) the conclusion of our annual general meeting in 2018, (ii) the expiration of the period within which the next annual general meeting is required by law to be held (i.e., within 15 months after the conclusion of the last general meeting) or (iii) the subsequent revocation or modification of such general authority by our shareholders at a duly convened general meeting. Subject to the general authority to allot and issue new ordinary shares provided by our shareholders, the provisions of the Singapore Companies Act and Broadcom's Constitution, our Board may allot and issue new ordinary shares on such terms and conditions as they may think fit to impose. Any additional issuances of new ordinary shares by our directors may adversely impact the market price of our ordinary shares and dilute your share ownership.

Risks Relating to Owning Our Ordinary Shares

At times, Broadcom's share price has been volatile and it may fluctuate substantially in the future, which could result in substantial losses for our investors as well as class action litigation against us and our management which could cause us to incur substantial costs and divert our management's attention and resources.

The trading price of Broadcom ordinary shares has, at times, fluctuated significantly and could be subject to wide fluctuations in response to any of the risk factors listed in this "Risk Factors" section, and others, including:

- actual or anticipated fluctuations in our financial condition and operating results;
- issuance of new or updated research or reports by securities analysts;
- fluctuations in the valuation and results of operations of our significant customers as well as companies perceived by investors to be comparable to us;
- announcements of proposed acquisitions by us or our competitors;
- announcements of, or expectations of additional debt or equity financing efforts;
- share price and volume fluctuations attributable to inconsistent trading volume levels of our shares;
- issuance of ordinary shares upon exchange of LP Units; and
- changes in our dividend or share repurchase policies.

These fluctuations are often unrelated or disproportionate to our operating performance. These broad market and industry fluctuations, as well as general economic, political and market conditions such as recessions, interest rate changes or currency fluctuations, may negatively impact the market price of our ordinary shares. You may not realize any return on your investment in us and may lose some or all of your investment. In the past, companies that have experienced volatility in the market price of their stock have been subject to securities class action litigation. We may be the target of this type of litigation in the future. We are also the subject of a number of lawsuits stemming from our acquisitions of PLX Technology, Inc., or PLX, Emulex and Brocade. Securities litigation against us, including the lawsuits related to such transactions, could result in substantial costs and divert our management's attention from other business concerns, which could seriously harm our business.

A substantial amount of our shares is held by a small number of large investors and significant sales of our ordinary shares in the public market by one or more of these holders could cause our share price to fall.

As of December 31, 2017, we believe that our two largest shareholders, Capital World Investors, together with Capital Research Global Investors, and The Vanguard Group held approximately 24% of Broadcom outstanding ordinary shares in the aggregate. These investors may sell their shares at any time for a variety of reasons and such sales could depress the market price of our ordinary shares. In addition, any such sales of our ordinary shares by these entities could also impair our ability to raise capital through the sale of additional equity securities.

There can be no assurance that we will continue to declare cash dividends.

Our Board has adopted a dividend policy pursuant to which we currently pay a cash dividend on Broadcom ordinary shares on a quarterly basis. The declaration and payment of any dividend is subject to the approval of our Board and our dividend may be discontinued or reduced at any time. There can be no assurance that we will declare cash dividends in the future in any particular amounts, or at all. Furthermore, we may declare dividends as interim dividends, which are wholly provisional under Singapore law and may be revoked by our Board at any time prior to the payment thereof.

Future dividends, if any, and their timing and amount, may be affected by, among other factors: management's views on potential future capital requirements for strategic transactions, including acquisitions; earnings levels; contractual restrictions; cash position and overall financial condition; and changes to our business model. The payment of cash dividends is restricted by applicable law, contractual restrictions and our corporate structure. Pursuant to Singapore law and Broadcom's Constitution, no dividends may be paid except out of our profits or expected profits, based on Singapore accounting standards. Because we are a holding company, our ability to pay cash dividends on Broadcom ordinary shares is also limited by restrictions on our ability to obtain sufficient funds through dividends from subsidiaries.

Singapore corporate law may impede a takeover of our company by a third-party, which could adversely affect the value of our ordinary shares.

The Singapore Code on Take-overs and Mergers contains provisions that may delay, deter or prevent a future takeover or change in control of our company for so long as we remain a public company with more than 50 shareholders and net tangible assets of S\$5 million or more. Any person acquiring an interest, whether by a series of transactions over a period of time or not, either on their own or together with parties acting in concert with such person, in 30% or more of our voting shares, or, if such person holds, either on their own or together with parties acting in concert with such person, between 30% and 50% (both inclusive) of our voting shares, and such person (or parties acting in concert with such person) acquires additional voting shares representing more than 1% of our voting shares in any six-month period, must, except with the consent of the Securities Industry Council in Singapore, extend a mandatory takeover offer for the remaining voting shares in accordance with the provisions of the Singapore Code on Take-overs and Mergers. While the Singapore Code on Take-overs and Mergers seeks to ensure equality of treatment among shareholders, its provisions may discourage or prevent certain types of transactions involving an actual or threatened change of control of our company. These legal requirements may impede or delay a takeover of our company by a third-party, which could adversely affect the value of our ordinary shares.

Our actual operating results may differ significantly from our guidance.

From time to time, we release guidance regarding our future performance that represents our management's estimates as of the date of release. This guidance, which consists of forward-looking statements, is prepared by our management and is qualified by, and subject to, the assumptions and the other information contained or referred to in the release. Our guidance is not prepared with a view toward compliance with published guidelines of the American Institute of Certified Public Accountants, and neither any independent registered public accounting firm nor any other independent expert or outside party compiles, examines or reviews the guidance and, accordingly, no such person expresses any opinion or any other form of assurance with respect thereto.

Guidance is based upon a number of assumptions and estimates that, while presented with numerical specificity, is inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond our control and are based upon specific assumptions with respect to future business decisions, some of which will change. We generally state possible outcomes as high and low ranges which are intended to provide a sensitivity analysis as variables are changed but are not intended to represent that actual results could not fall outside of these ranges. The principal reason that we release this data is to provide a basis for our management to discuss our business outlook with analysts and investors. We do not accept any responsibility for any projections or reports published by any such persons.

Guidance is necessarily speculative in nature, and it can be expected that some or all of the assumptions of the guidance furnished by us will not materialize or will vary significantly from actual results, particularly any guidance relating to the results of operations of acquired businesses or companies as our management will, necessarily, be less familiar with their business, procedures and operations. Accordingly, our guidance is only an estimate of what management believes is realizable as of the date of release. Actual results will vary from the guidance and the variations may be material. Investors should also recognize that the reliability of any forecasted financial data will diminish the farther in the future that the data are forecast. In light of the foregoing, investors are urged to put the guidance in context and not to place undue reliance on it.

Any failure to successfully implement our operating strategy or the occurrence of any of the events or circumstances set forth in this Quarterly Report on Form 10-Q could result in the actual operating results being different than the guidance, and such differences may be adverse and material.

Risks Relating to Exchangeable Limited Partnership Units

The exchange of the LP Units into Broadcom ordinary shares is subject to significant restrictions, including the right of Broadcom in its sole discretion to cause the Partnership to repurchase such LP Units for cash instead of Broadcom ordinary shares.

Holders of LP Units, or Limited Partners, may, subject to compliance with the procedures set forth in the Partnership's amended and restated exempted limited partnership agreement, as amended from time to time, or the Partnership Agreement, require the Partnership to repurchase all or any portion of such Limited Partner's LP Units in exchange for Broadcom ordinary shares, at a ratio of one Broadcom ordinary share for each LP Unit, or the Exchange Right. However, Broadcom, in its sole discretion as General Partner, has the right to cause the Partnership to repurchase the LP Units for cash (in an amount determined in accordance with the terms of the Partnership Agreement based on the market price of Broadcom ordinary shares) in lieu of Broadcom ordinary shares. Although we are currently issuing Broadcom ordinary shares upon exchange of LP Units, Broadcom, in its sole discretion as General Partner, may choose to cause the Partnership to repurchase the LP Units for cash at any time and without notice. The payment of cash upon exchange of LP Units could result in, among other things, tax consequences that differ from those that would have resulted if the holder of such LP Units had received Broadcom ordinary shares.

In addition, prior to February 1, 2019, following the effective time of the Broadcom Merger, it is a condition precedent to the obligation of the Partnership to repurchase such LP Units, and the holder of such LP Units shall not be permitted to exercise the Exchange Right, unless (i) Broadcom has received a written opinion from an independent nationally recognized law or accounting firm that the Exchange Right should not cause Broadcom to be treated as (a) a "surrogate foreign corporation" (within the meaning of Section 7874(a)(2)(B) of the Code) or (b) a "domestic corporation" (within the meaning of Section 7874(b) of the Code) and (ii) Broadcom's independent auditor has determined that no reserve shall be required for financial accounting purposes relating to Section 7874 of the Code as a result of the exercise of such Exchange Right. Although Limited Partners are currently permitted to exercise their Exchange Rights, no assurance can be provided as to whether the above conditions precedent will be satisfied in the future.

The exchange of LP Units is a U.S. taxable event.

The exchange of LP Units will be treated for U.S. tax purposes as a taxable sale of the LP Units by the Limited Partner making the exchange. A Limited Partner will recognize gain or loss for U.S. income tax purposes in an amount equal to the fair market value of our ordinary shares or the cash amount received in the exchange, plus the amount of the Partnership's liabilities allocable to the LP Units being exchanged, less the Limited Partner's adjusted tax basis in the LP Units exchanged. The recognition of any loss resulting from an exchange of LP Units is subject to a number of limitations set forth in the Code. It is possible that the amount of gain recognized or even the tax liability resulting from the gain could exceed the value of our ordinary shares or cash amount received upon the exchange. In addition, a Limited Partner may have difficulty finding buyers for a substantial number of ordinary shares in order to raise cash to pay tax liabilities associated with the exchange of their LP Units and may not receive a price for the ordinary shares equal to the value of the LP Units at the time of the exchange.

An active trading market for LP Units is not expected to develop.

The LP Units are not listed on a national exchange in the United States or on a foreign exchange. An active trading market for the LP Units is not expected to develop. In addition, although the LP Units are registered under the Exchange Act, Broadcom, as General Partner, is under no obligation to continue such registration and is authorized to deregister the LP Units at any time such registration is not legally required. As a result, it will be very difficult to sell the LP Units at a price that is attractive, or at all.

Future sales of Broadcom ordinary shares in the public market could cause the value of LP Units to fall.

Sales of a substantial number of Broadcom ordinary shares in the public market, or the perception that these sales might occur, could depress the value of the LP Units because the value of the LP Units is derivative of the value of Broadcom ordinary shares.

The value of the Broadcom ordinary shares received in any exchange of the LP Units, or the cash amount to be paid by us in lieu thereof, may fluctuate.

The value of the Broadcom ordinary shares into which the LP Units may be exchanged, or the cash amount to be paid by the Partnership in lieu thereof, may be subject to significant fluctuations for many reasons.

Consequently, due to these potential fluctuations in value of Broadcom ordinary shares, at the time that the Exchange Right is exercised, the Broadcom ordinary shares into which LP Units may be exchanged, or the cash amount to be paid in lieu thereof, may have a value that differs from the value of Broadcom ordinary shares as of the effective time of the Broadcom Merger. Also see "At times, Broadcom's share price has been volatile and it may fluctuate substantially in the future, which

could result in substantial losses for our investors as well as class action litigation against us and our management which could cause us to incur substantial costs and divert our management's attention and resources." regarding fluctuations in the value of Broadcom ordinary shares.

There can be no assurance that the Partnership will continue to declare cash distributions.

Pursuant to the terms of the Partnership Agreement, Broadcom, as General Partner, and our Limited Partners are entitled to receive distributions from the Partnership if and when Broadcom pays dividends to holders of its ordinary shares. There can be no assurance that Broadcom will declare cash dividends in the future in any particular amounts, or at all. Also see "*There can be no assurance that we will continue to declare cash dividends.*" regarding factors that may affect the timing and amount of dividends paid by Broadcom.

In certain circumstances, a Limited Partner may lose its limited liability status.

The Exempted Limited Partnership Law, 2014 of the Cayman Islands, as amended and any successor to such statute, or the Cayman Islands Limited Partnerships Act, provides a limited partner with the benefits of limited liability unless, in addition to exercising rights and powers as a limited partner, such limited partner takes part in the control or conduct of the business of the limited partnership (subject to certain qualifications and exceptions). Subject to the provisions of the Cayman Islands Limited Partnerships Act and of similar legislation in other jurisdictions, the liability of each limited partner for the debts, liabilities and obligations of the Partnership will be limited to the limited partner's capital contribution, plus the limited partner's share of any undistributed income of the Partnership. However, pursuant to the Cayman Islands Limited Partnerships Act, where a limited partner has received a payment representing the return of all or part of that limited partner's capital contribution or is released from any outstanding obligation in respect of his commitment and, at the time that payment was made or release effected, (i) the limited partnership is insolvent; and (ii) the limited partner had actual knowledge of the insolvency of the limited partnership, then for a period of six months, but not thereafter, such limited partner would be liable to the Partnership or, where the Partnership is dissolved, to its creditors, to repay such payment or perform the released obligation with interest to the extent that such contribution or part thereof is, necessary to discharge the liabilities of the Partnership to all creditors who extended credit or whose claims otherwise arose before the return of the capital contribution.

The limitation of liability conferred under the Cayman Islands Limited Partnerships Act may be ineffective outside the Cayman Islands except to the extent it is given extra-territorial recognition or effect by the laws of other jurisdictions. There may also be requirements to be satisfied in each jurisdiction to maintain limited liability. If limited liability is lost, limited partners may be considered to be general partners (and therefore be subject to unlimited liability) in such jurisdiction by creditors and others having claims against the Partnership.

Under certain circumstances, the voting rights of the LP Units will be limited.

Each holder of LP Units has the benefit of a voting trust agreement dated February 1, 2016, among the Partnership, Broadcom and the voting trustee, or the Voting Trust Agreement. Pursuant to the terms of the Voting Trust Agreement, the voting trustee holds non-economic voting preference shares of Broadcom, or Special Voting Shares, that entitle the voting trustee to a number of votes equal to the number of votes that would attach to the Broadcom ordinary shares receivable upon the exchange of the LP Units as of the record date of a Broadcom shareholder meeting. Holders of LP Units are entitled to direct the voting trustee under the Voting Trust Agreement to vote the number of Special Voting Shares equal to the number of LP Units held by such holder in substantially all votes that are presented to the holders of Broadcom ordinary shares. However, in the event that, under applicable law, any matter requires the approval of the holder of record of a Special Voting Share, voting separately as a class, the Voting Trust Agreement restricts the ability of holders of LP Units to exercise such voting rights.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

None.

Item 5. Other Information

None.

Item 6. Exhibits
EXHIBIT INDEX

Exhibit Number	Description	Incorporated by Reference Herein		Filed Herewith
		Form	Filing Date	
2.1#	Agreement and Plan of Merger, dated May 28, 2015, by and among Pavonia Limited, Avago Technologies Limited, Safari Cayman L.P., Avago Technologies Cayman Holdings Ltd., Avago Technologies Cayman Finance Limited, Buffalo CS Merger Sub, Inc., Buffalo UT Merger Sub, Inc. and Broadcom Corporation.	Avago Technologies Limited Current Report on Form 8-K (Commission File No. 001-34428)	May 29, 2015	
2.2	Amendment No. 1 to Agreement and Plan of Merger, dated July 29, 2015, by and between Avago Technologies Limited and Broadcom Corporation.	Avago Technologies Limited Current Report on Form 8-K (Commission File No. 001-34428)	July 31, 2015	
2.3#	Agreement and Plan of Merger, dated November 2, 2016, by and among Brocade Communications Systems, Inc., Broadcom Limited, Broadcom Corporation and Bobcat Merger Sub, Inc.	Broadcom Limited Current Report on Form 8-K/A (Commission File No. 001-37690)	November 2, 2016	
3.1	Constitution of Broadcom Limited	Broadcom Limited Current Report on Form 8-K12B (Commission File No. 001-37690)	February 2, 2016	
3.2	Amended and Restated Exempted Limited Partnership Agreement of Broadcom Cayman L.P. (f/k/a Safari Cayman L.P.), dated February 1, 2016	Broadcom Limited Current Report on Form 8-K12B (Commission File No. 001-37690)	February 2, 2016	
3.3	Voting Trust Agreement, dated as of February 1, 2016, by and among Broadcom Limited, Broadcom Cayman L.P. and Computershare Trust Company, N.A., as Trustee	Broadcom Limited Current Report on Form 8-K12B (Commission File No. 001-37690)	February 2, 2016	
4.1	Form of Specimen Share Certificate for Registrant's Ordinary Shares.	Broadcom Limited Registration Statement on Form S-3 (Commission File No. 333-209923)	March 4, 2016	
4.2	Indenture, dated as of January 19, 2017, by and among the Broadcom Corporation and Broadcom Cayman Finance Limited ("Co-Issuers"), the Company, Broadcom Cayman L.P., and BC Luxembourg S.à r.l.(the "Guarantors") and Wilmington Trust, National Association, as trustee.	Broadcom Limited Current Report on Form 8-K (Commission File No. 001-37690)	January 20, 2017	
4.3	Form of 2.375% Senior Note due 2020 (included in Exhibit 4.2).	Broadcom Limited Current Report on Form 8-K (Commission File No. 001-37690)	January 20, 2017	
4.4	Form of 3.000% Senior Note due 2022 (included in Exhibit 4.2).	Broadcom Limited Current Report on Form 8-K (Commission File No. 001-37690)	January 20, 2017	
4.5	Form of 3.625% Senior Note due 2024 (included in Exhibit 4.2).	Broadcom Limited Current Report on Form 8-K (Commission File No. 001-37690)	January 20, 2017	

Exhibit Number	Description	Incorporated by Reference Herein		Filed Herewith
		Form	Filing Date	
4.6	Form of 3.875% Senior Note due 2027 (included in Exhibit 4.2).	Broadcom Limited Current Report on Form 8-K (Commission File No. 001-37690)	January 20, 2017	
4.7	Registration Rights Agreement, dated as of January 19, 2017, by and among the Co-Issuers, the Guarantors and Merrill Lynch, Pierce, Fenner & Smith Incorporated and Barclays Capital Inc., as representatives of the several initial purchasers of the Senior Notes.	Broadcom Limited Current Report on Form 8-K (Commission File No. 001-37690)	January 20, 2017	
4.8	Indenture, dated as of October 17, 2017, by and among the Co-Issuers, the Company and Broadcom Cayman L.P., (the "October Guarantors"), and Wilmington Trust, National Association, as trustee.	Broadcom Limited Current Report on Form 8-K (Commission File No. 001-37690)	October 17, 2017	
4.9	Form of 2.200% Senior Note due 2021 (included in Exhibit 4.8).	Broadcom Limited Current Report on Form 8-K (Commission File No. 001-37690)	October 17, 2017	
4.10	Form of 2.650% Senior Note due 2023 (included in Exhibit 4.8).	Broadcom Limited Current Report on Form 8-K (Commission File No. 001-37690)	October 17, 2017	
4.11	Form of 3.125% Senior Note due 2025 (included in Exhibit 4.8).	Broadcom Limited Current Report on Form 8-K (Commission File No. 001-37690)	October 17, 2017	
4.12	Form of 3.500% Senior Note due 2028 (included in Exhibit 4.8).	Broadcom Limited Current Report on Form 8-K (Commission File No. 001-37690)	October 17, 2017	
4.13	Registration Rights Agreement, dated as of October 17, 2017, by and among the Co-Issuers, the October Guarantors and Merrill Lynch, Pierce, Fenner & Smith Incorporated and J.P. Morgan Securities LLC, as representatives of the several initial purchasers of the October 2017 Senior Notes.	Broadcom Limited Current Report on Form 8-K (Commission File No. 001-37690)	October 17, 2017	
10.1+	Form of Restricted Share Unit Agreement (Sell to Cover) Under Avago Technologies Limited 2009 Equity Incentive Award Plan (effective December 5, 2017).	Broadcom Limited Annual Report on Form 10-K (Commission File No. 001-37690)	December 21, 2017	
10.2+	Form of Performance Share Unit Agreement (Relative TSR) under Avago Technologies Limited 2009 Equity Incentive Award Plan (effective March 13, 2018).			X
10.3+	Form of Restricted Stock Unit Award Agreement under LSI Corporation 2003 Equity Incentive Plan, as amended (effective December 5, 2017).	Broadcom Limited Annual Report on Form 10-K (Commission File No. 001-37690)	December 21, 2017	
10.4+	Form of Restricted Stock Unit Award Agreement under Broadcom Corporation 2012 Stock Incentive Plan (effective December 5, 2017).	Broadcom Limited Annual Report on Form 10-K (Commission File No. 001-37690)	December 21, 2017	
10.5+	Form of Performance Share Unit Agreement (Relative TSR) under Broadcom Corporation 2012 Stock Incentive Plan (effective March 13, 2018).			X

Exhibit Number	Description	Incorporated by Reference Herein		Filed Herewith
		Form	Filing Date	
31.1	Certification of Principal Executive Officer of Broadcom Limited Pursuant to Rule 13a-14 of the Securities Exchange Act of 1934, As Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.			X
31.2	Certification of Principal Financial Officer of Broadcom Limited Pursuant to Rule 13a-14 of the Securities Exchange Act of 1934, As Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.			X
31.3	Certification of Principal Executive Officer for Broadcom Cayman L.P. Pursuant to Rule 13a-14 of the Securities Exchange Act of 1934, As Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.			X
31.4	Certification of Principal Financial Officer for Broadcom Cayman L.P. Pursuant to Rule 13a-14 of the Securities Exchange Act of 1934, As Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.			X
32.1	Certification of Principal Executive Officer of Broadcom Limited Pursuant to 18 U.S.C. Section 1350, As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.			X
32.2	Certification of Principal Financial Officer of Broadcom Limited Pursuant to 18 U.S.C. Section 1350, As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.			X
32.3	Certification of Principal Executive Officer for Broadcom Cayman L.P. Pursuant to 18 U.S.C. Section 1350, As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.			X
32.4	Certification of Principal Financial Officer for Broadcom Cayman L.P. Pursuant to 18 U.S.C. Section 1350, As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.			X
101.INS	XBRL Instance Document			X
101.SCH	XBRL Schema Document			X
101.CAL	XBRL Calculation Linkbase Document			X
101.DEF	XBRL Definition Linkbase Document			X
101.LAB	XBRL Labels Linkbase Document			X
101.PRE	XBRL Presentation Linkbase Document			X
#	Schedules have been omitted pursuant to Item 601(b)(2) of Regulation S-K. Broadcom Limited hereby undertakes to furnish supplementally copies of any omitted schedules upon request by the SEC.			
+	Indicates a management contract or compensatory plan or arrangement.			

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

BROADCOM LIMITED

By: /s/ Thomas H. Krause, Jr.

Thomas H. Krause, Jr.

Vice President and Chief Financial Officer

**BROADCOM CAYMAN L.P.
by Broadcom Limited, its General Partner**

By: /s/ Thomas H. Krause, Jr.

Thomas H. Krause, Jr.

Vice President and Chief Financial Officer

Date: March 15, 2018

**Notice of Grant of Performance Share Unit Award
Under the Avago Technologies Limited
2009 Equity Incentive Award Plan**

**BROADCOM LIMITED
1 Yishun Avenue 7
Singapore 768923**

GRANTEE NAME: <Participant Name>
GRANTEE ID: <Employee ID>
GRANT NUMBER: <Client Grant ID>

Grant Date: <Grant Date>
**Number of Performance Share
Units:** <Grant Custom Field 4>

The maximum number of ordinary shares that may be issued in respect of the Performance Share Units is <Number of Awards Granted> shares.

On the grant date shown above (the “**Grant Date**”), Broadcom Limited (the “**Company**”) granted to the grantee identified above (“**you**” or the “**Participant**”) the number of performance share units shown above (the “**PSUs**” or “**Performance Share Units**”) under the Avago Technologies Limited 2009 Equity Incentive Award Plan, as amended (the “**Plan**”). If and when it vests, each PSU entitles you to receive a number of ordinary shares of the Company (each, an “**Ordinary Share**”) as determined below. By accepting this award of PSUs, you are affirmatively agreeing to the following in respect of these PSUs (a “**Sell to Cover**”):

Sell to Cover: Upon vesting of the PSUs and release of the resulting Ordinary Shares, the Company, on your behalf, will instruct Fidelity Stock Plan Services, LLC or one of its affiliates or such other agent instructed by the Company from time to time (collectively, the “**Agent**”) to sell that number of such Ordinary Shares determined in accordance with Section 2.6 of the attached Performance Share Unit Award Agreement (with respect to the PSUs) to satisfy any resulting tax withholding obligations of the Company, and the Agent will remit cash proceeds of such sale to the Company sufficient to satisfy such tax withholding obligations. The Company or a Subsidiary will then pay the required tax withholding obligations to the appropriate taxing authorities.

The number of Ordinary Shares issuable in respect of each Performance Period (as defined in Exhibit A) shall be determined by multiplying the Achievement Factor (as determined in accordance with Exhibit A) for such Performance Period by twenty-five percent (25%) of the total number of PSUs shown above if you have not incurred a Termination of Services prior to the anniversary of the Grant Date immediately following the end of such Performance Period (each such anniversary, a “**Vesting Date**”).

By accepting this award electronically through the Plan service provider’s online grant acceptance process:

(1) You agree that the PSUs are governed by this Notice of Grant and the attached Performance Share Unit Award Agreement (including Exhibits and Annexes thereto and together with the Notice of Grant, the “**Agreement**”) and the Plan.

- (2) You have received, read and understand the Agreement, the Plan and the prospectus for the Plan.
- (3) You agree to accept as binding all decisions or interpretations of the Administrator or its delegate regarding any questions relating to the Plan or the Agreement, including, if you provide services outside the United States, the global provisions and any specific provisions for the country in which you provide services, attached to the Agreement as Exhibit B (the “**Foreign Provisions**”).
- (4) You have read and agree to comply with the Company’s Insider Trading Policy.

Capitalized terms not specifically defined in this Notice shall have the meanings specified in the Plan or the Agreement.

**AVAGO TECHNOLOGIES LIMITED
2009 EQUITY INCENTIVE AWARD PLAN**

**PERFORMANCE SHARE UNIT AWARD AGREEMENT
(SELL TO COVER)**

Broadcom Limited, a company organized under the laws of Singapore (the “**Company**”), pursuant to the Avago Technologies Limited 2009 Equity Incentive Award Plan, as amended from time to time (the “**Plan**”), has granted to the grantee indicated in the attached Notice of Grant (the “**Notice of Grant**”) an award of performance share units (“**Performance Share Units**” or “**PSUs**”). The PSUs are subject to all of the terms and conditions set forth in this Performance Share Unit Award Agreement (including Exhibits and Annexes thereto and together with the Notice of Grant, the “**Agreement**”) and the Plan.

BY ACCEPTING THIS AWARD, YOU CONSENT TO THE USE AND SHARING OF YOUR PERSONAL DATA AS SET FORTH IN THE APPLICABLE PROVISIONS IN EXHIBIT B.

ARTICLE I

GENERAL

1.1 **Defined Terms.** Capitalized terms not specifically defined in this Agreement shall have the meanings specified in the Plan or in the Notice of Grant, unless the context clearly requires otherwise.

(a) “**Termination of Consultancy**” shall mean the time when the engagement of Participant as a Consultant to the Company or a Subsidiary is terminated for any reason, with or without cause, including, but not by way of limitation, by resignation, discharge, death, disability, or retirement, but excluding: (a) terminations where there is a simultaneous employment or continuing employment of Participant by the Company or any Subsidiary, and (b) terminations where there is a simultaneous re-establishment of a consulting relationship or continuing consulting relationship between Participant and the Company or any Subsidiary. The Administrator, in its absolute discretion, shall determine the effect of all matters and questions relating to Termination of Consultancy, including, but not by way of limitation, the question of whether a particular leave of absence constitutes a Termination of Consultancy. Notwithstanding any other provision of the Plan, the Company or any Subsidiary has an absolute and unrestricted right to terminate a Consultant’s service at any time for any reason whatsoever, with or without cause, except to the extent expressly provided otherwise in writing.

(b) “**Termination of Directorship**” shall mean the time when Participant, if he or she is or becomes a Non-Employee Director, ceases to be a Director for any reason, including, but not by way of limitation, a termination by resignation, failure to be elected, death or retirement. The Board, in its sole and absolute discretion, shall determine the effect of all matters and questions relating to Termination of Directorship with respect to Non-Employee Directors.

(c) “**Termination of Employment**” shall mean the time when the employee-employer relationship between Participant and the Company or any Subsidiary is terminated for any reason, with or without cause, including, but not by way of limitation, a termination by resignation, discharge, death, disability or retirement; but excluding: (a) terminations where there is a simultaneous reemployment or continuing employment of Participant by the Company or any Subsidiary, and (b) terminations where there is a simultaneous establishment of a consulting relationship or continuing consulting relationship between Participant and the Company or any Subsidiary. The Administrator, in its absolute discretion, shall determine the effect of all matters and questions relating to Termination of Employment, including, but not by way of limitation, the question of whether a particular leave of absence constitutes a Termination of Employment.

(d) “**Termination of Services**” shall mean Participant’s Termination of Consultancy, Termination of Directorship or Termination of Employment, as applicable.

1.2 General. Each Performance Share Unit represents the right to receive a number of Ordinary Shares determined in accordance with Exhibit A if and when it vests. The Performance Share Units shall not be treated as property or as a trust fund of any kind.

1.3 Incorporation of Terms of Plan. PSUs are subject to the terms and conditions of the Plan which are incorporated herein by reference. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan shall control.

ARTICLE II

GRANT OF PERFORMANCE SHARE UNITS

2.1 Grant of PSUs. In consideration of your continued employment with or service to the Company or a Subsidiary and for other good and valuable consideration, effective as of the Grant Date set forth in the Notice of Grant (the “**Grant Date**”), the Company granted to you the number of PSUs set forth in the Notice of Grant.

2.2 Company’s Obligation to Pay. Subject to and until the PSUs will have vested in the manner set forth in Article II hereof, you will have no right to payment of any such PSUs. Prior to actual payment of any vested PSUs, such PSUs will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

2.3 Vesting Schedule. Subject to Section 2.4, your PSUs will vest and become nonforfeitable according to the vesting schedule set forth in the Notice of Grant as long as you have not had a Termination of Services prior to the applicable Vesting Date. Unless otherwise determined by the Administrator, employment or service for a portion, even a substantial portion, of the vesting period will not entitle you to any proportionate vesting or avoid or mitigate a termination of rights and benefits upon or following a Termination of Services as provided in Section 2.5 below or under the Plan.

2.4 Change in Control Treatment. In the event of a Change in Control prior to the end of any Performance Period (as defined in Exhibit A), each Performance Period then in effect shall be shortened to end at such date within ten (10) days prior to the closing of the Change in Control as determined by the Administrator, the Achievement Factor for each such Performance Period shall be calculated on a date occurring prior to the closing of the Change in Control, as determined by the Administrator, in its sole discretion, and such Performance Share Units will vest on the Vesting Date following the originally scheduled Performance Period related to such Performance Share Units, with the number of Ordinary Shares to be issued upon such vesting determined using the Achievement Factor calculated in accordance with this Section 2.4, subject, in each case, to you not experiencing a Termination of Services prior to the applicable Vesting Date. For the avoidance of doubt, the Performance Share Units shall be subject to any accelerated vesting applicable to such Performance Share Units under any change in control plan you participate in or any change in control agreement you are party to, in each case, in accordance with the terms thereof and using the Achievement Factor determined in accordance with this Section 2.4.

2.5 Forfeiture, Termination and Cancellation upon Termination of Services. Upon your Termination of Services prior to a Vesting Date for any or no reason, the PSUs subject to such Performance Period will be automatically forfeited, terminated and cancelled as of the applicable termination date without payment of any consideration by the Company, and you, or your beneficiary or personal representative, as the case may be, shall have no further rights hereunder. In addition, any PSUs that do not vest in accordance with the Notice of Grant and Exhibit A will be automatically forfeited, terminated and cancelled as of the Determination Date applicable to such PSUs without payment of any consideration by the Company, and you, or your beneficiary or personal representative, as the case may be, shall have no further rights hereunder.

2.6 Payment after Vesting.

(a) On or before the tenth (10th) day following the later of (i) the Determination Date or (ii) the Vesting Date, for each Performance Period, the Company shall deliver to the Participant that number of Ordinary Shares, if any, issuable in respect of such Performance Period, as determined in accordance with the Notice of Grant. Notwithstanding the foregoing, in the event Ordinary Shares cannot be issued because of the failure to meet one or more of the conditions set forth in Section 2.8(a), (b) or (c) hereof, then the Ordinary Shares shall be issued pursuant to the preceding sentence as soon as administratively practicable after the Administrator determines that Ordinary Shares can again be issued in accordance with Sections 2.8(a), (b) and (c) hereof.

Notwithstanding any discretion in the Plan, the Notice of Grant or this Agreement to the contrary, upon vesting of the PSUs, Ordinary Shares will be issued, if at all, as set forth in this section. In no event will the PSUs be settled in cash.

(b) Notwithstanding anything to the contrary in this Agreement, the Company shall be entitled to require you to pay any sums required by applicable law to be withheld with respect to the PSUs or the issuance of Ordinary Shares. Such payment shall be made by using a Sell to Cover. By accepting this award of PSUs, you agree (with respect to the PSUs) to Sell to Cover to satisfy any tax withholding obligations and:

(i) You hereby appoint the Agent as your agent and direct the Agent to (1) sell on the open market at the then prevailing market price(s), on your behalf, promptly after the settlement of any PSUs, a number of the Ordinary Shares that are issued in respect of such PSUs as the Agent determines will generate sufficient proceeds to cover (x) any estimated tax, social insurance, payroll, fringe benefit or similar withholding obligations with respect to such issuance and (y) all applicable fees and commissions due to, or required to be collected by, the Agent with respect thereto and (2) in the Company's discretion, apply any remaining funds to your federal tax withholding or remit such remaining funds to you.

(ii) You hereby authorize the Company and the Agent to cooperate and communicate with one another to determine the number of Ordinary Shares to be sold pursuant to subsection (i) above. You understand that to protect against declines in the market price of Ordinary Shares, the Agent may determine to sell more than the minimum number of Ordinary Shares needed to generate the required funds.

(iii) You understand that the Agent may effect sales as provided in subsection (i) above in one or more sales and that the average price for executions resulting from bunched orders will be assigned to your account. In addition, you acknowledge that it may not be possible to sell Ordinary Shares as provided in subsection (i) above due to (1) a legal or contractual restriction applicable to the Agent, (2) a market disruption, or (3) rules governing order execution priority on the national exchange where the Ordinary Shares may be traded. In the event of the Agent's inability to sell Ordinary Shares, you will continue to be responsible for the timely payment to the Company and/or its affiliates of all federal, state, local and foreign taxes that are required by applicable laws and regulations to be withheld, including but not limited to those amounts specified in subsection (i) above.

(iv) You acknowledge that, regardless of any other term or condition of this Section 2.6(b), neither the Company nor the Agent will have any liability to you for (1) special, indirect, punitive, exemplary, or consequential damages, or incidental losses or damages of any kind, (2) any failure to perform or for any delay in performance that results from a cause or circumstance that is beyond its reasonable control, or (3) any claim relating to the timing of any Sell to Cover, the price at which Ordinary Shares are sold in any Sell to Cover, or the timing of the delivery to you of any Ordinary Shares following any Sell to Cover. Regardless of the Company's or any Subsidiary's actions in connection with tax withholding pursuant to this Agreement, you acknowledge that the ultimate responsibility for any and all tax-related items

imposed on you in connection with any aspect of the PSUs and any Ordinary Shares issued upon settlement of the PSUs is and remains your responsibility and liability. Except as expressly stated herein, neither the Company nor any Subsidiary makes any commitment to structure of the PSUs to reduce or eliminate your liability for tax-related items.

(v) You hereby agree to execute and deliver to the Agent any other agreements or documents as the Agent reasonably deems necessary or appropriate to carry out the purposes and intent of this Section 2.6(b). The Agent is a third-party beneficiary of this Section 2.6(b).

(vi) This Section 2.6(b) shall survive termination of this Agreement until all tax withholding obligations arising in connection with this Award have been satisfied.

The Company shall not be obligated to deliver any Ordinary Shares to you unless and until you have paid or otherwise satisfied in full the amount of all federal, state, local and foreign taxes required to be withheld in connection with the grant, vesting or settlement of the PSUs.

2.7 Rights as Shareholder. As a holder of PSUs you are not, and do not have any of the rights or privileges of, a shareholder of the Company, including, without limitation, any dividend rights or voting rights, in respect of the PSUs and any Ordinary Shares issuable upon vesting or settlement thereof unless and until such Ordinary Shares shall have been actually issued by the Company to you. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Ordinary Shares are issued, except as provided in Section 14.2 of the Plan.

2.8 Conditions to Delivery of Ordinary Shares. Subject to Section 11.4 of the Plan, the Ordinary Shares deliverable hereunder, or any portion thereof, may be either previously authorized but unissued Ordinary Shares or issued Ordinary Shares which have then been reacquired by the Company. Such Ordinary Shares shall be fully paid and nonassessable. The Company shall not be required to issue or deliver any Ordinary Shares deliverable hereunder prior to fulfillment of all of the following conditions:

(a) The admission of such Ordinary Shares to listing on all stock exchanges on which the Ordinary Shares are then listed;

(b) The completion of any registration or other qualification of such Ordinary Shares under any state, federal or foreign law or under rulings or regulations of the Securities and Exchange Commission or of any other governmental regulatory body, which the Administrator shall, in its absolute discretion, deem necessary or advisable;

(c) The obtaining of any approval or other clearance from any state, federal or foreign governmental agency which the Administrator shall, in its absolute discretion, determine to be necessary or advisable;

(d) The receipt by the Company of full payment for such Ordinary Shares, including payment of any applicable withholding tax, which may be in one or more of the forms of consideration permitted under Section 2.6 hereof; and

(e) The lapse of such reasonable period of time following a Vesting Date as the Administrator may from time to time establish for reasons of administrative convenience.

ARTICLE III

OTHER PROVISIONS

3.1 Administration. The Administrator shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret, amend or revoke any such rules. All actions taken and all interpretations and determinations made by the Administrator in good faith shall be final and binding upon you, the Company and all other interested persons. No member of the Administrator or the Board shall be personally liable for any action, determination or interpretation made in good faith with respect to the Plan, this Agreement or the PSUs.

3.2 Adjustments Upon Specified Events. In addition, upon the occurrence of certain events relating to the Ordinary Shares contemplated by Section 14.2 of the Plan (including, without limitation, an extraordinary cash dividend on such Ordinary Shares), the Administrator shall make such adjustments as the Administrator deems appropriate in the number of Performance Share Units then outstanding and the number and kind of securities that may be issued in respect of the Performance Share Units. You acknowledge that the PSUs are subject to modification and termination in certain events as provided in this Agreement and Article 14 of the Plan.

3.3 Grant is Not Transferable. Your PSUs may not be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of the PSUs, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, the PSUs will terminate immediately and will become null and void.

3.4 Notices. Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company in care of the Secretary of the Company at the Company's principal office, and any notice to be given to Participant shall be addressed to Participant at the Participant's last address reflected on the Company's records, including any email address. By a notice given pursuant to this Section 3.4, either party may hereafter designate a different address for notices to be given to that party. Any notice to the Company shall be deemed given when actually received. Any notice given by the Company shall be deemed given when sent via email or 5 U.S. business days after mailing.

3.5 Titles. Titles provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

3.6 Governing Law; Severability. The laws of the State of California shall govern the interpretation, validity, administration, enforcement and performance of the terms of this Agreement regardless of the law that might be applied under principles of conflicts of laws.

3.7 Conformity to Securities Laws. You acknowledge that the Plan and this Agreement are intended to conform to the extent necessary with all provisions of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) and any and all regulations and rules promulgated by the Securities and Exchange Commission thereunder, and state and foreign securities laws and regulations. Notwithstanding anything herein to the contrary, the Plan shall be administered, and the PSUs are granted, only in such a manner as to conform to such laws, rules and regulations. To the extent permitted by applicable law, the Plan and this Agreement shall be deemed amended to the extent necessary to conform to such laws, rules and regulations.

3.8 Amendments, Suspension and Termination. To the extent permitted by the Plan, this Agreement may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Administrator or the Board, *provided*, that, except as may otherwise be provided by the Plan, no amendment, modification, suspension or termination of this Agreement shall adversely affect the PSUs in any material way without your prior written consent.

3.9 Successors and Assigns. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth in Section 3.3 hereof, this Agreement shall be binding upon Participant and his or her heirs, executors, administrators, successors and assigns.

3.10 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan or this Agreement, if you are subject to Section 16 of the Exchange Act, the Plan, the PSUs and this Agreement shall be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3 of the Exchange Act) that are requirements for the application of such exemptive rule. To the extent permitted by and necessary to comply with applicable law, this Agreement shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

3.11 Not a Contract of Employment. Nothing in this Agreement or in the Plan shall confer upon you any right to continue to serve as an employee or other service provider of the Company or any of its Subsidiaries.

3.12 Entire Agreement. The Plan, the Notice of Grant and this Agreement constitute the entire agreement of the parties and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof.

3.13 Section 409A. The PSUs are not intended to constitute “nonqualified deferred compensation” within the meaning of Section 409A of the Code (together with any Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the date hereof, “**Section 409A**”). However, notwithstanding any other provision of the Plan or this Agreement, if at any time the Administrator determines that the PSUs (or any portion thereof) may be subject to Section 409A, the Administrator shall have the right in its sole discretion (without any obligation to do so or to indemnify you or any other person for failure to do so) to adopt such amendments to the Plan or this Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, as the Administrator determines are necessary or appropriate either for the PSUs to be exempt from the application of Section 409A or to comply with the requirements of Section 409A.

3.14 Limitation on Participant’s Rights. Participation in the Plan confers no rights or interests other than as herein provided. Neither the Plan nor any underlying program, in and of itself, has any assets. The Participant shall have only the rights of a general unsecured creditor of the Company with respect to amounts credited and benefits payable, if any, with respect to the PSUs, and rights no greater than the right to receive the Ordinary Shares as a general unsecured creditor with respect to PSUs, as and when payable hereunder.

3.15 Additional Terms for Participants Providing Services Outside the United States. To the extent you provide services to the Company or a Subsidiary in a country other than the United States, the PSUs shall be subject to such additional or substitute terms as shall be set forth for such country in Exhibit B attached hereto. If you relocate to one of the countries included in Exhibit B during the life of the PSUs, Exhibit B, including the provisions for such country, shall apply to you and the PSUs, to the extent the Company determines that the application of such provisions is necessary or advisable in order to comply with applicable law or facilitate the administration of the Plan. In addition, the Company reserves the right to impose other requirements on the PSUs and the Ordinary Shares issued upon vesting of the PSUs, to the extent the Company determines it is necessary or advisable in order to comply with local laws or facilitate the administration of the Plan, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

* * * * *

EXHIBIT A
TO AVAGO TECHNOLOGIES LIMITED
2009 EQUITY INCENTIVE AWARD PLAN
PERFORMANCE SHARE UNIT AWARD AGREEMENT

PERFORMANCE CRITERIA AND MEASUREMENT

1. Definitions.

For the purposes of the charts, calculations and conditions below:

- a. **“Average Market Value,”** with respect to a company, shall mean the average closing trading price of a company’s shares on the principal exchange on which such shares are then traded, during the 30 consecutive calendar days ending on (and including) a specified date, as reported by the applicable principal exchange on which such company’s shares are listed or quoted, or by such other authoritative source as the Administrator may determine.
 - b. **“Prior Achievement Sum”** means the sum of the Achievement Factors (as defined below) for Performance Period 1, Performance Period 2 and Performance Period 3.
 - c. **“Relative TSR”** shall mean the Company’s TSR relative to the TSR of the companies that comprise the S&P 500 Index as of the last day of the Performance Period, expressed as a percentile.
 - d. **“TSR”** means the compound annual total shareholder return of the Company (or of a company in the S&P 500 Index, as applicable), as measured by the change in the price of an Ordinary Share (or the publicly traded securities of a company in the S&P 500 Index, as applicable) over the Performance Period (positive or negative), calculated based on the Average Market Value on the first day of the Performance Period as the beginning share price, and the Average Market Value on the last day of the Performance Period as the ending share price, and assuming dividends (if any) are reinvested based on the price of an Ordinary Share (or the publicly traded securities of a company in the S&P 500 Index, as applicable) in accordance with the “gross” or “total” return methodology as defined by S&P Dow Jones.
2. Performance Periods. There shall be four performance periods (each, a **“Performance Period”**) as follows: March 2 on or immediately preceding the Grant Date (the **“Performance Period Commencement Date”**) through March 1 of the first calendar year following the Performance Period Commencement Date (**“Performance Period 1”**), the Performance Period Commencement Date through March 1 of the second calendar year following the Performance Period Commencement Date (**“Performance Period 2”**), the Performance Period Commencement Date through the March 1 of the third calendar year following the Performance Period Commencement Date (**“Performance Period 3”**) and the Performance Period Commencement Date through March 1 of the fourth calendar year following the Performance Period Commencement Date (**“Performance Period 4”**).

3. **Achievement Factor.** As soon as administratively practicable, and in any event within 60 days, following the end of each Performance Period, the Administrator shall determine the Relative TSR for such Performance Period and calculate the Achievement Factor (such date of determination, the “**Determination Date**”). For the purposes hereof, “**Achievement Factor**” shall mean that factor determined under the applicable table below.

Relative TSR Performance Periods 1, 2 and 3	Achievement Factor
Below the 25 th percentile of the S&P 500	0
At the 25 th percentile of the S&P 500	0.50
At or above the 50 th percentile of the S&P 500	1

Relative TSR Performance Period 4	Achievement Factor
Below the 25 th percentile of the S&P 500	0
At the 25 th percentile of the S&P 500	Prior Achievement Sum greater than or equal to 1.5 = 0.5. Prior Achievement Sum less than 1.5 = 2 less the Prior Achievement Sum.
At the 50 th percentile of the S&P 500	4 less the Prior Achievement Sum.
At or above the 75 th percentile of the S&P 500	Absolute TSR Negative = 4 less the Prior Achievement Sum. Absolute TSR Neutral or Positive = 8 less the Prior Achievement Sum.

If the Relative TSR achieved during the applicable Performance Period is between two of the levels set forth in the tables above, the Achievement Factor shall be determined using linear interpolation. For the avoidance of doubt, the Ordinary Shares issuable in respect of the PSUs shall in no event exceed two times the number of PSUs shown in the Notice of Grant, and in the event the Relative TSR for the Performance Period is less than the 25th percentile, the Achievement Factor shall be 0 (i.e., no linear interpolation between the two lowest Relative TSR achievement levels set forth in the tables above). If our absolute TSR is negative for Performance Period 4, then the maximum number of Ordinary Shares issuable in respect of the PSUs is 100% of the number of PSUs shown in the Notice of Grant.

EXHIBIT B
TO AVAGO TECHNOLOGIES LIMITED
2009 EQUITY INCENTIVE AWARD PLAN
PERFORMANCE SHARE UNIT AWARD AGREEMENT

This Exhibit B includes (i) additional terms and conditions applicable to all Participants providing services to the Company or a Subsidiary outside the United States, and (ii) additional terms applicable to Participants providing services to the Company or a Subsidiary in the countries identified below. These terms and conditions are in addition to those set forth in the Agreement and to the extent there are any inconsistencies between these terms and conditions and those set forth in the Agreement, these terms and conditions shall prevail. Any capitalized term used in this Exhibit B without definition shall have the meaning ascribed to such term in the Plan or the Agreement, as applicable.

For your convenience and information, we have provided certain general information regarding some of the tax and/or exchange control requirements that may apply to participants in certain of the countries identified in Section II below. Such information is current only as of September 2017 (except as otherwise indicated below), and the Company undertakes no obligation to update any such information and does not ensure that it is complete or correct. This information may not apply to your individual situation, and may not be current as of any particular date in the future. The absence of any information on tax or foreign exchange requirements for any particular country should not be regarded as an indication that no such requirements may apply in that country. The laws, rules and regulations of any country regarding the holding of securities may be subject to frequent change.

You are advised to seek appropriate professional advice as to how the relevant exchange control and tax laws in your country may apply to your individual situation.

I. GLOBAL PROVISIONS APPLICABLE TO PARTICIPANTS IN ALL COUNTRIES OTHER THAN THE UNITED STATES

1. General Acknowledgements and Agreements: You further acknowledge and agree that:

(a) No Guarantee of Continued Service. THE VESTING OF THE PERFORMANCE SHARE UNITS PURSUANT TO THE VESTING SCHEDULE WILL OCCUR ONLY IF YOU CONTINUE AS A DIRECTOR, CONSULTANT OR EMPLOYEE (AS APPLICABLE) TO THE COMPANY OR A SUBSIDIARY THROUGH THE APPLICABLE VESTING DATE. YOU FURTHER ACKNOWLEDGE AND AGREE THAT THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A DIRECTOR, CONSULTANT OR EMPLOYEE FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND WILL NOT INTERFERE IN ANY WAY WITH YOUR RIGHT OR THE RIGHT OF THE COMPANY OR ANY SUBSIDIARY TO EFFECT A TERMINATION OF SERVICES AT ANY TIME, WITH OR WITHOUT CAUSE, NOR SHALL IT BE CONSTRUED TO AMEND OR MODIFY THE TERMS OF ANY CONSULTANCY, DIRECTORSHIP, EMPLOYMENT OR OTHER SERVICE AGREEMENT BETWEEN YOU AND THE COMPANY OR ANY SUBSIDIARY.

- (b) The Plan is discretionary in nature and that, subject to the terms of the Plan, the Company can amend, cancel or terminate the Plan at any time.
- (c) The grant of the PSUs under the Plan is voluntary and occasional and does not give you any contractual or other right to receive PSUs or benefits in lieu of PSUs in the future, even if you have received PSUs repeatedly in the past.
- (d) All determinations with respect to any future awards, including, but not limited to, the times when awards under the Plan shall be granted and the terms thereof, including the time or times when any PSUs may vest, will be at the sole discretion of the Company.
- (e) Your participation in the Plan is voluntary.
- (f) The value of the PSUs is an extraordinary item of compensation that is outside of the scope of your directorship, consultancy or employment contract or relationship.
- (g) The PSUs are not part of normal or expected compensation or salary for any purpose, including, without limitation, calculating severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits, or similar payments.
- (h) The PSUs shall expire, terminate and be forfeited upon your Termination of Services for any reason, except as otherwise explicitly provided in this Agreement and/or the Plan.
- (i) The future value of the Ordinary Shares that may be issued upon vesting of the PSUs is unknown and cannot be predicted with any certainty.
- (j) If you are not an employee of the Company as of the grant date shown on the Notice of Grant, the grant of the PSUs shall in no event be understood or interpreted to mean that the Company is your employer or that you have an employment relationship with the Company.
- (k) No claim or entitlement to compensation or damages arises from the expiration, termination or forfeiture of the PSUs or any portion thereof. You irrevocably release the Company, its parent(s) and subsidiaries from any such claim. Such a claim will not constitute an element of damages in the event of a Termination of Services for any reason, even if the termination is in violation of an obligation of the Company or any Subsidiary, to you.
- (l) Neither the Company nor any Subsidiary has provided you, and nor will they provide you, with any specific tax, legal or financial advice with respect to the PSUs, the Ordinary Shares issuable upon vesting of PSUs, this Agreement or the Plan. Neither the Company nor any Subsidiary is making nor have they made any recommendations relating to your participation in the Plan, the receipt of the PSUs or the acquisition or sale of Ordinary Shares upon vesting of PSUs.
- (m) You shall bear any and all risk associated with the exchange of currency and the fluctuation of currency exchange rates in connection with this Award, including without limitation in connection with the sale of any Ordinary Shares issued upon vesting of the PSUs (“Currency Exchange Risk”), and you hereby waive and release the Company and its Subsidiaries from any claims arising out of Currency Exchange Risk.
- (n) You agree that it is your responsibility to comply, and you shall comply, with any and all exchange control requirements applicable to the PSUs and the sale of Ordinary Shares issued upon

vesting of the PSUs and any resulting funds including, without limitation, reporting or repatriation requirements.

(o) Neither the Company nor any Subsidiary is responsible for your legal compliance requirements relating to the PSUs or the ownership and possible sale of any Ordinary Shares issued upon vesting of the PSUs, including, but not limited to, tax reporting, the exchange of U.S. dollars into or from your local currency, the transfer of funds to or from the United States, and the opening and use of a U.S. brokerage account.

(p) If this Agreement, the Plan, any website or any other document related to the PSUs is translated into a language other than English, and if the translated version is different from the English version, the English language version will take precedence. You confirm having read and understood the documents relating to the Plan and the PSUs, including, without limitation, this Agreement, which were provided to you in English, and waive any requirement for the Company to provide these documents in any other language.

(q) Your right to vest in the PSUs will terminate effective as of the date that is the earlier of (1) the effective date of the your Termination of Services (whether or not in breach of local labor laws), or (2) the date you are no longer actively providing service, regardless of any notice period or period of pay in lieu of such notice required under applicable laws (including, but not limited to statutory law, regulatory law and/or common law); the Company shall have the exclusive discretion to determine when the you are no longer actively providing service for purposes of the PSUs.

(q) To the extent you are providing services in a country identified in Section II of this Exhibit B, you understand and agree that the provisions for such country apply and are incorporated into the Agreement.

2. Consent to Personal Data Processing and Transfer. The entities listed in **Annex 1** (the “Broadcom Entities”) may hold, and by accepting the PSUs you consent to their holding, your personal information, including your name, home address, telephone number, date of birth, social security number or other employee tax identification number, national identification number, passport number, employment history and status, salary, nationality, job title, and information about any equity compensation grants or Ordinary Shares awarded, cancelled, purchased, vested, unvested or outstanding in your favor (the “Data”).

The Broadcom Entities use the Data for the purpose of implementing, managing and administering the Plan and employee compensation and for compliance and financial reporting purposes (the “**Purpose**”).

The Broadcom Entities may transfer, and by accepting the PSUs you consent to any such transfer of, the Data to other Broadcom Entities, to entities listed in **Annex 2** or to other entities to assist the Broadcom Entities in the Purpose. The Broadcom Entities may also make the Data available to public authorities where required by law or regulation. The third parties and public authorities may be located in the United States, the European Economic Area, or elsewhere, including in territories where data protection laws may not be as protective as in your jurisdiction of residence.

You may, at any time, review the Data, require any necessary amendments to it or withdraw the consents given herein in writing by contacting the Company through your local H.R. Director. If you withdraw your consent, you must do so by writing to the Company’s Stock Administration Department, 1320

Ridder Park Drive, San Jose, CA 95131, U.S.A., or sending an email to stockadmin.pdl@broadcom.com. If you withdraw your consent, the Company will not be able to administer this award. Accordingly, if you withdraw your consent, this Award will be cancelled when your withdrawal is received.

I agree that the Broadcom Entities and third parties may process my Data as described above, including transfer to and use in countries in which data protection laws may not be as protective as in my jurisdiction of residence.

II. COUNTRY SPECIFIC PROVISIONS APPLICABLE TO PARTICIPANTS WHO PROVIDE SERVICES IN THE IDENTIFIED COUNTRIES

AUSTRALIA

Terms and Conditions

Definitions.

For the purposes of this section:

“**ASIC**” means the Australian Securities & Investments Commission;

“**Australian Offerees**” means all persons to whom an offer or invitation of Performance Share Units are made in Australia under the Plan;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

“**Exchange**” means the NASDAQ Global Select Market; and

“**Related Body Corporate**” has the meaning given in section 50 of the Corporations Act.

General Advice Only.

Any advice given by the Company or a Related Body Corporate of the Company in relation to the PSUs offered under the Plan does not take into account an Australian Offeree's objectives, financial situation and needs. Australian Offerees should consider obtaining their own financial product advice from an independent person who is licensed by ASIC to give such advice.

Acquisition Price.

No acquisition price is payable by you for the Company to grant you the number of PSUs set forth in the Notice of Grant.

Risks of Acquiring Ordinary Shares.

The paragraph below provides general information about the risks of acquiring and holding Ordinary Shares. Before acquiring PSUs, you should satisfy yourself that you have a sufficient understanding of these matters and should consider whether Ordinary Shares are a suitable investment for you, having regard to your own investment objectives, financial circumstances and taxation position.

Factors that could affect the market price of our Ordinary Shares include any risks associated with loss of our significant customers and fluctuations in the timing and volume of significant customer demand; our dependence on contract manufacturers and outsourced supply chain; any acquisitions we may make, such as delays, challenges and expenses associated with integrating acquired companies with our existing businesses and our ability to achieve the benefits, growth prospects and synergies expected from such acquisitions; our ability to accurately estimate customers' demand and adjust our manufacturing and supply chain accordingly; our significant indebtedness, including the need to generate sufficient cash flows to service and repay such debt; our ability to improve our manufacturing efficiency and quality; increased dependence on a small number of markets; dependence on and risks associated with distributors of our products; quarterly and annual fluctuations in operating results; cyclicalities in the semiconductor industry or in our target markets; global economic conditions and concerns; our competitive performance and ability to continue achieving design wins with our customers, as well as the timing of those design wins; rates of growth in our target markets; prolonged disruptions of our or our contract manufacturers' manufacturing facilities or other significant operations; our dependence on outsourced service providers for certain key business services and their ability to execute to our requirements; our ability to maintain or improve gross margin; our ability to maintain tax concessions in certain jurisdictions; our ability to protect our intellectual property and the unpredictability of any associated litigation expenses; any expenses or reputational damage associated with resolving customer product and warranty and indemnification claims; our ability to sell to new types of customers and to keep pace with technological advances; market acceptance of the end products into which our products are designed; and other events and trends on a national, regional and global scale, including those of a political, economic, business, competitive and regulatory nature.

The foregoing information is as of August 24, 2017. For more information about these and other risks related to an investment in the Company's Ordinary Shares, please see the Company's Annual Report on Form 10-K for the year ended October 30, 2016, and subsequent Quarterly Reports on Form 10-Q filed by the Company with the U.S. Securities and Exchange Commission, available at www.sec.gov or <http://investors.broadcom.com/phoenix.zhtml?c=203541&p=irol-sec>. Subsequently filed Forms 10-K and 10-Q may have more recent information.

In addition, there is no assurance that we will continue to pay dividends or that such payments will remain constant or increase. Payment of future dividends, if any, and the timing and amount of any dividends we determine to pay, are at the discretion of our Board of Directors. We may declare dividends as interim dividends, which are wholly provisional under Singapore law and may be revoked by our Board at any time prior to the payment thereof.

Market Price in Australian Dollars.

An Australian Offeree could, from time to time, ascertain the market price of Ordinary Shares by obtaining that price from the Exchange website, the Company website or The Wall Street Journal, and multiplying that price by a published exchange rate to convert U.S. Dollars into Australian Dollars.

AUSTRIA

Exchange Control Information.

If you hold Ordinary Shares acquired pursuant to PSUs outside of Austria, you must submit a report to the Austrian National Bank. An exemption applies if the value of the Ordinary Shares as of the end of any given calendar quarter does not exceed €3,000,000 or as of December 31 does not exceed €5,000,000. Such amounts are the amounts in effect as of October 1, 2015 and may change in the future. If the first threshold is exceeded, quarterly reporting obligations are imposed. If only the second threshold is exceeded, annual reports must be given. The annual reporting date is December 31 and the deadline for filing the annual report is March 31 of the following year.

When you sell Ordinary Shares acquired pursuant to PSUs, there may be exchange control obligations if the cash proceeds are held outside Austria. If the value of all your accounts abroad exceeds €3,000,000, the movements and balances of all accounts must be reported as of the last day of each month, on or before the fifteenth day of the following month, on the prescribed form (*Meldungen SI-Forderungen und/oder SI-Verpflichtungen*).

Consumer Protection Information.

If the provisions of the Austrian Consumer Protection Act are considered to be applicable to the Agreement and the Plan, you may be entitled to revoke your acceptance of the Agreement under the conditions listed below:

- (i) If you accept the PSUs outside the business premises of the Company or its relevant Subsidiary, you may be entitled to revoke your acceptance of the Agreement, provided the revocation is made within one week after you accept the Agreement.
- (ii) The revocation must be in written form to be valid. It is sufficient if you return the Agreement to the Company or the Company's representative with language which can be understood as your refusal to conclude or honor the Agreement, provided the revocation is sent within the period set forth above.

BELGIUM

Tax Information.

Beginning on January 1, 2017, sales of Ordinary Shares you acquire hereunder will generally be subject to a transaction tax (the initial rate of which is 0.27%, up to a cap) upon your sale of the Ordinary Shares, which you will be responsible for reporting and paying. If you sell through a Belgian bank or broker, that bank or broker may facilitate reporting and payment of this tax on your behalf. Alternatively, if you sell through another bank or broker, you should report and pay the tax directly. Consult your tax advisor or the website of the General Administration of Taxation for more information.

Foreign Asset/Account Reporting Information.

You are required to report any taxable income attributable to PSUs and Ordinary Shares on your annual tax return. In addition, you are required to report any bank accounts opened and maintained outside Belgium on your annual tax return. In a separate report, you may be required to provide the National Bank of Belgium with certain details regarding such foreign accounts (including the account number, bank name and country in which any such account was opened). You should consult with your personal tax advisor to determine your personal reporting obligations.

BRAZIL

Exchange Control Information.

Notice to PSU Recipients: If the you hold assets and rights outside Brazil with an aggregate value exceeding US\$100,000, you will be required to prepare and submit to the Central Bank of Brazil an annual declaration of such assets and rights, including: (i) bank deposits; (ii) loans; (iii) financing transactions; (iv) leases; (v) direct investments; (vi) portfolio investments, including Ordinary Shares acquired under the Plan; (vii) financial derivatives investments; and (viii) other investments, including real estate and other assets. Please note that foreign individuals holding Brazilian visas are considered Brazilian residents for purposes of this reporting requirement and must declare at least the assets held abroad that were acquired subsequent to the date of admittance as a resident of Brazil. Individuals holding assets and rights outside Brazil valued at less than US\$100,000 are not required to submit a declaration. Please note that the US\$100,000 threshold may be changed annually.

BULGARIA

No country-specific provisions.

CANADA

The following paragraphs shall be inserted immediately after the last paragraph of the Agreement:

French Language Provisions.

The following provisions will apply if you are a resident of Quebec: The parties acknowledge that it is their express wish that this Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

*Les parties reconnaissent avoir exigé la rédaction en anglais de cette convention (“**Agreement**”), ainsi que de tous documents exécutés, avis donnés et procédures judiciaires intentées, directement ou indirectement, relativement à la présente convention.*

CHILE

Securities Notification.

The Company and the Ordinary Shares will not be registered in the *Registro de Valores Extranjeros* (Foreign Securities Registry) maintained by the *Superintendencia de Valores y Seguros de Chile* (Chilean Securities and Insurance Commission or “**SVS**”) and are not subject to the supervision of the SVS. The Plan is ruled by number 2 of the SVS General Regulation 345. As the securities are not registered, the

Company has no obligation under Chilean law to deliver public information regarding the Ordinary Shares in Chile. The Shares cannot be publicly offered in Chile unless they are registered with the SVS or they comply with SVS General Regulation 345. The commencement date of the offer is the Grant Date indicated in the beginning of this Agreement.

*La Compañía (a la que se hace referencia aquí como “**the Company**”) y los Valores Ordinarios a la que se hace referencia aquí como “**the Ordinary Shares**”) no serán registrados en el Registro de Valores Extranjeros de la Superintendencia de Valores Ordinarios y Seguros de Chile o “**SVS**” y no están sujetos a la fiscalización de la SVS. Este Plan se acoge al numeral 2 de la Norma de Carácter General 345 de la SVS. Por tratarse de valores no inscritos, la Compañía no tiene obligación bajo la ley chilena de entregar en Chile información pública acerca de los Valores Ordinarios. Los Valores Ordinarios no pueden ser ofrecidos públicamente en Chile en tanto éstos no se inscriban en el Registro de Valores correspondiente a menos que se cumpla las condiciones establecidas en la Norma de Carácter General 345 de la SVS. La fecha de inicio de la presente oferta es la indicada en la portada de este document como “**the Grant Date**”.*

Foreign Assets Reporting.

You may be required to report the Ordinary Shares you acquire in connection with the Agreement to the Chilean authorities. In general, this reporting is required when an individual’s foreign asserts including investments, deposits or credits and/or foreign securities exceed US\$5 million. You are advised to consult with your advisors to confirm if this requirement applies to you.

CHINA

Settlement of Performance Share Units and Sale of Shares.

The following provisions supplement Section 2.6(b) of the Agreement.

Sale of Ordinary Shares May be Required.

The Company may, in its sole discretion, require you to sell at, or any time following, vesting, the Ordinary Shares you receive when your PSUs vest. You authorize the Company or a brokerage firm designated by the Company to perform this transaction for you, and agree that applicable commissions and fees due in connection with the sale may be deducted from your proceeds. You acknowledge that such Ordinary Shares will be sold at prevailing market prices and waive any claim based on the timing of the sale or the price received for the Ordinary Shares.

The award agreements for some restricted shares units granted to you in the past (if any), whether under the Plan or any other Company equity incentive plan (collectively, the “**Prior RSUs**”) may have required that whenever such Prior RSUs vest, all Ordinary Shares issued as a result of such vesting must be sold. You agree that, with respect to the Prior RSUs (if any), the Company may conduct a Sell to Cover when Prior RSUs vest and allow you to hold the remaining Ordinary Shares, subject to compliance with these

country provisions for China. The award agreements covering your Prior RSUs (if any) will be deemed amended to the extent necessary to reflect this paragraph.

If Sale of Ordinary Shares is not Required at Vest.

When your PSUs vest, if the Company does not require the immediate sale of the Ordinary Shares you are entitled to receive, the Company may require that you retain those Ordinary Shares in your account at a brokerage firm designated by the Company until you sell the Ordinary Shares, even if you stop providing services for the Company or a Subsidiary.

Following your Termination of Services, the Company may restrict your ability to sell or transfer any Ordinary Shares remaining in your account and sell those Ordinary Shares at a time determined by the Company in its sole discretion. You agree not to bring any claim against the Company, any Subsidiary or the Agent based on the timing of any such sale or the price at which any such Ordinary Shares are sold.

Without limiting the foregoing, all the Ordinary Shares issued in respect of your PSUs or your Prior RSUs (if any) must be sold within six (6) months following your Termination of Services. The Company may, in its sole discretion, require you to sell at any time during this six (6)-month period, such Ordinary Shares. Any Ordinary Shares issued in respect of your PSUs or your Prior RSUs (if any) that remain in your account at a brokerage firm during the last two (2) weeks of such six (6)-month period may be automatically sold by the Agent during such two (2) week period, with the actual date of such sale determined by the Company or the Agent in its sole discretion. Neither the Company nor the Agent will guarantee the sale price for any such sale and you shall be solely responsible for fluctuations in the value of the Ordinary Shares until sale. The award agreements covering your Prior RSUs (if any) will be deemed amended to the extent necessary to reflect this paragraph.

Payment of Sale Proceeds.

You understand and agree that, pursuant to exchange control requirements in China, you may be required to repatriate to China the cash proceeds from the sale of the Ordinary Shares issued upon the settlement of the PSUs and that the Company may be required to effect that repatriation through a special exchange control account established by the Company or a Subsidiary. You agree that any proceeds from the sale of any Ordinary Shares you acquire may be transferred to such special account prior to being delivered to you. You also understand that there may be significant delays in delivering the funds to you due to exchange control requirements in China and agree not to make any claim against the Company or any Subsidiary as a result of the amount of time it takes to deliver the funds to you.

Proceeds may be paid to you in U.S. dollars or local currency at the Company's discretion. If the proceeds are paid to you in U.S. dollars, you will be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this account. If the proceeds are paid to you in local currency, the Company is under no obligation to obtain any particular exchange conversion rate and the Company may face delays in converting the proceeds to local currency due to exchange control restrictions.

Further Actions.

You further agree to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in China.

COLOMBIA

Exchange Control Requirements.

By accepting this Award, you understand that you are generally required to register large international investments (generally over US\$500,000) with the Colombian Central Bank (by completing and submitting a 'Form 11'). In addition, repatriation of any sales proceeds of from the Ordinary Shares may need to be affected through the foreign exchange market in order to comply with Colombian foreign exchange requirements. You are advised to consult your own advisors regarding these requirements.

DENMARK

Terms and Conditions

Labor Law Acknowledgement.

By accepting this Award, you acknowledge that you understand and agree that the PSUs relate to future services to be performed and do not form any part of, and are not, a bonus or compensation for past services.

Stock Option Act.

With respect to Danish employees comprised (covered) by the Danish Stock Option Act, the following shall apply:

You acknowledge that you have received an employer statement in Danish setting forth the terms of your Award, a copy of which is included as Annex 3 to this Exhibit B.

In the event that (i) your employer ("**Employer**") terminates your employment for reasons other than your breach of the terms or conditions of your employment or any applicable employment agreement covering you (collectively, the "**Employment Terms**"), or (ii) you terminate the Employment Terms due to material breach on the part of the Company or Employer, you, irrespective of the termination, will be entitled to receive settlement of any granted PSUs in accordance with this Agreement and the Plan.

If you terminate your employment with Employer without the Company or Employer being in material breach of the Employment Terms, all PSUs will be forfeited and lapse without further notice or compensation.

If Employer terminates and/or summarily dismisses you due to your breach of the Employment Terms, all unvested PSUs will be forfeited and lapse without further notice or compensation at the effective date of termination.

In the event of your death, the PSUs will lapse without further notice and compensation as at the time of death. The estate and/or the beneficiaries are subject to the terms governing the PSUs and the related Ordinary Shares, including this Agreement and the Plan.

Upon retirement due to old age ("folkepension") or separate agreement in this respect and in the event of disability, you, irrespective of the termination of employment, will be entitled to settlement of unvested PSUs in accordance with the terms of this Agreement and the Plan.

The Performance Share Units are not to be included in the calculation of holiday allowance, severance pay, statutory allowance and compensation, pension and similar payments.

For the avoidance of doubt, under this heading, the term "**Stock Option Act**" shall only apply to employees who by virtue of applicable choice of law rules fall within Danish employment law regulations and the scope of the Danish Stock Option Act.

Foreign Bank Account Reporting.

If you establish an account holding Ordinary Shares or an account holding cash outside of Denmark, you must report the account to the Danish Tax Administration, the form for which can be obtained from a local bank. (Please note that these obligations are separate from and in addition to the obligations described below.)

Exchange Control and Tax Reporting Notification.

To the extent permitted by the Company, you may hold Ordinary Shares acquired under the Plan in a safety-deposit account (*e.g.*, brokerage account) with either a Danish bank or with an approved foreign broker or bank. If the Ordinary Shares are held with a non-Danish broker or bank, you are required to inform the Danish Tax Administration about the safety-deposit account. For this purpose, a Danish Plan participant must file a Declaration V (Erklæring V) with the Danish Tax Administration. Both you and the bank/broker must sign the Declaration V. By signing the Declaration V, the bank/broker undertakes an obligation, without further request from you, not later than February 1 of each year, to forward certain information to the Danish Tax Administration concerning the content of the account. In the event that the applicable broker or bank with which the account is held does not wish to, or pursuant to the laws of the country in question, is not allowed to assume such obligations to report, you will be solely responsible for providing certain details regarding the foreign account and any shares acquired and held in such account to the Danish Tax Administration as part of your annual income tax return. By signing the Form V, you at the same time authorize the Danish Tax Administration to examine the account. A sample of the Declaration V can be found at: www.skat.dk/getFile.aspx?Id=47392.

In addition, when you open a deposit account or brokerage account for the purpose of holding cash outside of Denmark, the account will be treated as a deposit account because cash may be held in the account. Therefore, you must also file a Declaration K (Erklæring K) with the Danish Tax Administration. Both you and the bank/broker must sign the Declaration K. By signing the Declaration K, the bank/broker undertakes an obligation, without further request from you, not later than February 1 of each year, to forward certain information to the Danish Tax Administration concerning the content of the account. In the event that the applicable financial institution with which the account is held does not wish to, or pursuant to the laws of the country in question, is not allowed to assume such obligations to report, you will be solely responsible for providing certain details regarding the foreign account and any shares acquired and held in such account to the Danish Tax Administration as part of your annual income tax return. By signing the Form K, you at the same time authorize the Danish Tax Administration to

examine the account. A sample of the Declaration K can be found at: www.skat.dk/getFile.aspx?Id=42409&newwindow=true.

FINLAND

No country-specific provisions.

GERMANY

Tax Indemnity.

You agree to indemnify the Company, any Subsidiary and your employing company, if different, from and against any liability for or obligation to pay any Tax Liability (a “***Tax Liability***” being any liability for income tax, withholding tax and any other employment related taxes in any jurisdiction, including but not limited to wage tax, solidarity surcharge, church tax or social security contributions) that is attributable to (1) the grant or vesting of, or any benefit you derive from, the PSUs, (2) your acquisition of Ordinary Shares on settlement of the PSUs, or (3) the disposal of any Ordinary Shares.

Exchange Control Information.

Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank. If you use a German bank to transfer a cross-border payment in excess of €12,500 in connection with the sale of Ordinary Shares acquired under the Plan, the bank will make the report for you. In addition, you must report any receivables, payables, or debts in foreign currency exceeding an amount of €5,000,000 on a monthly basis. Finally, you must report on an annual basis if you hold Ordinary Shares that exceed 10% of the total voting capital of the Company.

GREECE

No country-specific provisions.

HONG KONG

The following paragraphs shall be inserted immediately after the last paragraph of the Agreement:

***Warning:** The PSUs and Ordinary Shares issued at settlement do not constitute a public offering of securities under Hong Kong law and are available only to Employees, Consultants and Non-Employee Directors of the Company, its parent, Subsidiary or affiliate. The Agreement, including this Exhibit B, the Plan and other incidental award documentation have not been prepared in accordance with and are not intended to constitute a “prospectus” for a public offering of securities under the applicable securities legislation in Hong Kong, nor has the award documentation been reviewed by any regulatory authority in Hong Kong. The PSUs are intended only for the personal use of the recipient Participant and may not be distributed to any other person. If you are in any doubt about any of the contents of the Agreement, including this Exhibit B, or the Plan, you should obtain independent professional advice.*

Sale of Ordinary Shares.

In the event the PSUs vest and are settled within six months of the Grant Date, you agree that you will not dispose of any Ordinary Shares acquired prior to the six-month anniversary of the Grant Date.

Nature of Scheme.

The Company specifically intends that the Plan will not be an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance.

INDIA

The following paragraphs shall be inserted immediately after the last paragraph of the Agreement:

Foreign Assets Reporting Information.

You must declare foreign bank accounts and any foreign financial assets (including Ordinary Shares subject to the PSUs held outside India) in your annual tax return. It is your responsibility to comply with this reporting obligation and you should consult with your personal tax advisor in this regard. Indian residents should consult with their personal tax advisor to determine their personal reporting obligations.

Exchange Control Information.

You must repatriate any proceeds from the sale of Ordinary Shares acquired under the Plan or the receipt of any dividends to India within 90 days of receipt and convert such amounts to local currency within 180 days of receipt. You must obtain a foreign inward remittance certificate ("**FIRC**") from the bank where you deposit the foreign currency and maintain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or your employer requests proof of repatriation.

IRELAND

Director Reporting Obligation.

If you are a director, shadow director or secretary of a parent or subsidiary in Ireland, you must notify the Irish parent or subsidiary in writing within five business days of receiving or disposing of an interest in the Company (*e.g.*, Performance Share Units, Ordinary Shares), or within five business days of becoming aware of the event giving rise to the notification requirement or within five days of becoming a director or secretary if such an interest exists at the time. This notification requirement also applies with respect to the interests of your spouse or children under the age of 18 (whose interests will be attributed to the you if you are a director, shadow director or secretary).

ISRAEL

Terms and Conditions

Award Payable Only in Ordinary Shares.

The grant of the PSUs does not give you any right to receive a cash payment, and the PSUs are payable in Ordinary Shares only.

Definitions.

The following definitions supplement the definitions set forth in the Agreement:

A. "Holding Period" shall mean the holding period required with respect to Capital Gain Awards, which is currently 24 months from the date of grant.

B. “Plan” shall mean the Company’s 2009 Equity Incentive Award Plan, as amended and restated from time to time, and the Addendum for Participants in Israel.

All capitalized terms that are not defined in these country provisions for Participants in Israel shall have the meaning assigned to them in the Plan (as defined above) or the Agreement.

Capital Gain Award.

The Award is intended to be a Capital Gain Award (as defined in the Plan). In the event of any inconsistencies between the provisions of these country provisions for Participants in Israel and the Agreement, the provisions of these country provisions for Participants in Israel shall govern the Award and any related Ordinary Shares.

By accepting the Agreement, you: (a) acknowledge receipt of and represent that you have read and are familiar with the Agreement, the Plan and these country provisions for Participants in Israel; (b) accept the Award subject to all of the terms and conditions of the Agreement and the Plan (including these country provisions for Participants in Israel); (c) agree that the Award will be issued to and deposited with the Trustee (as defined in the Plan) and shall be held in trust for your benefit as required by law and any approval by the Israel Tax Authority (“ITA”) pursuant to the terms of the Ordinance and the Plan; and (d) accept the provisions of the trust agreement signed between the Company and the Trustee. Furthermore, by accepting the Agreement, you confirm that you are familiar with the terms and provisions of Section 102, and agree that you will not require the Trustee to release the Awards or Ordinary Shares to you, including any rights issued to you as a consequence of holding such Awards or Ordinary Shares, or to sell the Awards or Ordinary Shares to a third party during the Holding Period, unless permitted to do so by applicable law.

You are advised to consult with your personal tax advisor with respect to the tax consequences of receiving the PSUs and the issuance of Ordinary Shares in settlement of vested PSUs.

Limited Transferability.

These provisions supplement Section 3.3 of the Agreement:

As long as your Award or any issued Ordinary Shares are held by the Trustee on your behalf, all of your rights over the Award or the Ordinary Shares are personal and cannot be transferred, assigned, pledged or mortgaged, other than by will or the laws of descent and distribution.

With respect to a Capital Gain Award, subject to the provisions of the Plan, Section 102 and any rules or regulations or orders or procedures promulgated thereunder, to obtain favorable tax treatment for Capital Gain Awards, you may not sell or release from trust any Ordinary Shares received upon vesting of the Award and/or any Ordinary Shares received subsequently following any realization of rights, including without limitation, bonus Ordinary Shares, until the lapse of the Holding Period. Notwithstanding the above, if any such sale or release occurs during the Holding Period, the sanctions under Section 102 and under any rules or regulation or orders or procedures promulgated thereunder will apply to and will be borne by you.

Issuance of Ordinary Shares.

This provision supplements Section 2.6(a) of the Agreement:

If the Ordinary Shares are to be issued during the Holding Period, the Ordinary Shares shall be allocated in the name, or under the supervision, of the Trustee and held in trust on your behalf by the Trustee. In the event that the Ordinary Shares are to be issued after the expiration of the Holding Period, you may elect to have the Ordinary Shares issued directly to you, provided that you first provide for any taxes required to be withheld in connection with a transfer of the Award or the Ordinary Shares to the Trustee's and Company's satisfaction, or in trust on your behalf to the Trustee.

This provision supplements Section 2.6(b) of the Agreement:

You hereby agree to indemnify the Company (and any parent or Subsidiary) and/or the Trustee and hold them harmless against and from any and all liability for any withholding taxes required to be withheld relating to the Award and any Ordinary Shares issued under the Award and other amounts, or interest or penalty thereon, including without limitation, liabilities relating to the necessity to withhold, or to have withheld, any such amounts from any payment made to you. Any reference to the Company or the Subsidiary employing you shall include a reference to the Trustee. You hereby undertake to release the Trustee from any liability in respect of any action or decisions duly taken and *bona fide* executed in relation to the Plan or any PSUs or Ordinary Shares granted thereunder. You agree to execute any and all documents which the Company or the Trustee may reasonably determine to be necessary in order to comply with the Ordinance.

You shall not be liable for the employer's components of payments to the national insurance institute, unless and to the extent that such payments by the employer are a result of your election to sell the Ordinary Shares before the end of the Holding Period (if allowed by applicable law). Furthermore, you agree to indemnify the Company, your employer and/or the Trustee and hold them harmless against and from any and all liability for any such tax or interest or penalty thereon, including without limitation, liabilities relating to the necessity to withhold, or to have withheld, any such tax from any payment made to you for which you are responsible.

Notwithstanding anything to the contrary in the Agreement, no tax withholding obligation will be settled by withholding Ordinary Shares, unless the ITA approves doing so in writing.

Governing Law.

This section supplements Section 3.6 of the Agreement:

To the extent any covenant, condition, or other provision of the Agreement and the rights of the Participant hereunder are determined to be subject to Israeli law, such covenant, condition, or other provision of the Agreement shall be subject to applicable Israeli law, but shall in no way affect, impair or invalidate any other provision of the Agreement, and the applicability of the Plan to such covenant, condition, or other provision of the Agreement.

ITALY

Terms and Conditions

Method of Payment.

The following provision supplements Section 2.6 of the Agreement:

You understand that you will be required to sell all Ordinary Shares received upon vesting of the PSUs and that you will not be permitted to hold any Ordinary Shares issued upon vesting of your PSUs. In

order to effect such sale, you agree that the Plan broker shall be instructed to: (i) sell all of the Ordinary Shares issued upon the vesting of PSUs; (ii) use the proceeds to pay the brokerage commissions and fees and any Tax Liability (a "Tax Liability" being any liability for income tax, withholding tax and any other employment related taxes in any jurisdiction); and (iii) remit the balance to you. Depending upon the development of laws and your status as a national of a country other than Italy, the Company reserves the right to modify the methods of settling the PSUs in its sole discretion.

Authorization to Release and Transfer Necessary Personal Information. The following supplements Section 2 of Part I of this Exhibit B.

You understand that Data will be held only as long as is required by law or as necessary to implement, administer and manage your participation in the Plan and employee compensation or for compliance or financial reporting purposes. You understand that pursuant to art.7 of D.lgs 196/2003, you have rights, including but not limited to, the right to access, delete, update, request the rectification of your Data and cease the Data processing and to object, in whole or in part, on legitimate grounds, to the processing of your Data, even though they are relevant to the purpose of collection. Furthermore, you are aware that your Data will not be used for direct marketing purposes. In addition, the Data provided can be reviewed and questions or complaints can be addressed by contacting a local HR representative. If you request that the Company cease processing your personal data, you must do so by writing to the Company's Stock Administration Department, 1320 Ridder Park Drive, San Jose, CA 95131, U.S.A., or sending an email to stockadmin.pdl@broadcom.com. If you request that the Company cease processing your Data, the Company will not be able to administer this award. Accordingly, if you request that the Company cease processing your Data, this Award will be cancelled when your withdrawal is received.

Furthermore, having read and understood the information given on the processing of the Data and being acquainted of the rights set forth in art. 7 of D.lgs. 196/2003, you expressly and specifically consent according to art. 23 of D.lgs. 196/2003, to the processing of any Data as reported in the Plan and the Agreement, including the clauses "Consent to Personal Data Processing and Transfer" in Section 2 of Part I of this Exhibit B and "Authorization to Release and Transfer Necessary Personal Information" and further expressly and specifically consent, according to art. 43 and art. 44 of D.lgs. 196/2003 to the transfer of the Data, even sensitive data, in foreign Countries outside the European Union.

Exchange Control Information.

You are required to report in your annual tax return: (a) any transfers of cash or Ordinary Shares to or from Italy exceeding €10,000 or the equivalent amount in U.S. dollars; and (b) any foreign investments or investments (including proceeds from the sale of Ordinary Shares acquired under the Plan) held outside of Italy exceeding €10,000 or the equivalent amount in U.S. dollars, if the investment may give rise to income in Italy. You are exempt from the formalities in clause (a) if the investments are made through an authorized broker resident in Italy, as the broker will comply with the reporting obligation on your behalf.

JAPAN

Foreign Asset/Account Reporting Information.

Japanese residents are required to report details of any assets, including Ordinary Shares held outside Japan as of December 31, to the extent such assets have a total net fair market value exceeding ¥50,000,000. Such

report is due on or before March 15 each year. Japanese residents are responsible for complying with this reporting obligation and should confer with their personal tax advisor in this regard.

LUXEMBOURG

No country-specific provisions.

MALAYSIA

Malaysian Insider Trading Notification.

You should be aware of the Malaysian insider-trading rules, which may impact your acquisition or disposal of Ordinary Shares or rights to Ordinary Shares under the Plan. Under the Malaysian insider-trading rules, you are prohibited from acquiring or selling Ordinary Shares or rights to Ordinary Shares (e.g., an Award under the Plan) when you are in possession of information which is not generally available and which you know or should know will have a material effect on the price of Ordinary Shares once such information is generally available.

Director Notification Obligation.

If you are a director of a Malaysian Subsidiary or affiliate of the Company, you are subject to certain notification requirements under the Malaysian Companies Act. Among these requirements is an obligation to notify the relevant Malaysian Subsidiary or affiliate in writing when you receive or dispose of an interest (e.g., an Award under the Plan or Ordinary Shares) in the Company or any related company. Such notifications must be made within 5 business days of receiving or disposing of any interest in the Company or any related company.

Data Privacy Information: Below is a translation of Section I(2) of this Exhibit B into Bahasa Malaysian for your reference:

Kebenaran untuk memproses dan memindah data peribadi. Entiti-entiti yang dinyatakan dalam **Lampiran 1** (“Entiti-entiti Broadcom”) mungkin memegang dan anda membenarkan mereka memegang, melalui penerimaan PSU, maklumat peribadi anda termasuk nama anda, alamat rumah, nombor telefon, tarikh lahir, nombor sekuriti sosial atau nombor pengenalan cukai pekerja, nombor pengenalan nasional, nombor paspot, sejarah dan status penggajian, kewarganegaraan, jawatan pekerjaan dan maklumat berkenaan mana-mana geran pampasan ekuiti atau Saham Biasa yang diberi, dibatalkan, dibeli, diberihak, tidak diberihak atau yang tertunggak (“**Data**”).

Entiti-entiti Broadcom menggunakan Data untuk tujuan melaksanakan, mengurus dan mentadbir Pelan untuk pelaporan pematuhan dan kewangan (“**Tujuan-tujuan**”).

Entiti-entiti Broadcom mungkin memindah, dan anda bersetuju kepada pemindahan ini dengan penerimaan PSU, Data kepada Entiti-entiti Broadcom lain, entiti-entiti yang dinyatakan dalam **Lampiran 2** atau mana-mana entiti yang membantu Entiti-entiti Broadcom untuk Tujuan-tujuan. Entiti-entiti Broadcom juga mungkin membenarkan Data untuk diakses oleh pihak berkuasa awam di mana diperlukan oleh undang-undang atau peraturan. Pihak-pihak ketiga dan pihak berkuasa awam mungkin terletak di Amerika Syarikat, Kawasan Ekonomik Eropah atau tempat-tempat lain termasuk

kawasan-kawasan di mana undang-undang perlindungan data mungkin tidak seketat yang terdapat di bidanguasa tempat tinggal anda.

Anda boleh, pada bila-bila masa, menilai Data, meminta pemindaan yang diperlukan kepadanya atau menarik balik kebenaran anda secara bertulis dengan menghubungi Syarikat melalui Pengarah Sumber Manusia anda. Jika anda menarik balik kebenaran anda, anda mesti berbuat demikian dengan menulis kepada Company's Stock Administration Department, 1320 Ridder Park Drive, San Jose, CA 95131, U.S.A., atau menghantar emel kepada stockadmin.pdl@broadcom.com. Jika anda menarik balik kebenaran anda, Syarikat mungkin tidak dapat menguruskan pemberian ini. Sejurus dengan itu, jika anda menarik balik kebenaran anda, Pemberian ini akan dibatalkan sebaik sahaja penarikbalikkan anda diterima.

Saya membenarkan Entiti-entiti Broadcom dan pihak-pihak ketiga memproses Data saya sepertimana yang dinyatakan di atas, termasuk pemindahan dan penggunaan di negara di mana undang-undang perlindungan data tidak seketat yang terdapat di bidanguasa tempat tinggal saya.

MEXICO

No country-specific provisions.

NETHERLANDS

Terms and Conditions

By accepting the PSUs, you acknowledge that it is your responsibility to be aware of the Dutch insider trading rules, which may affect the sale of Ordinary Shares you acquire upon vesting of the PSUs. In particular, you understand and acknowledge that (i) you have reviewed the summary of the Dutch insider trading rules and (ii) you may be prohibited from effecting certain transactions in Ordinary Shares if you have insider information regarding the Company. You acknowledge and understand that you have been advised to read the discussion carefully to determine whether the insider rules could apply to you. If you are uncertain whether the insider rules apply to you or your situation, you acknowledge that the Company recommends that you consult with a legal advisor. You acknowledge and agree that the Company cannot be held liable if you violate the Dutch insider trading rules. You acknowledge and agree that you are responsible for ensuring your own compliance with these rules.

Summary of Dutch Prohibition Against Insider Trading.

Dutch securities laws prohibit insider trading. The regulations are based upon the European Market Abuse Directive and are stated in section 5:56 of the Dutch Financial Supervision Act (Wet op het financieel toezicht or Wft) and in section 2 of the Market Abuse Decree (Besluit marktmisbruik Wft). For further information, see the website of the Authority for the Financial Markets (AFM); <http://www.afm.nl/~media/Files/brochures/2012/insider-dealing.ashx>.

POLAND

Exchange Control Information.

If you hold foreign securities (including Ordinary Shares) and maintain accounts abroad, then it is your responsibility to report information to the National Bank of Poland on transactions and balances of the securities and cash deposited in such accounts if the value of such securities and cash (when combined with all other assets held abroad) exceeds PLN7,000,000. If required, the reports are due on a quarterly basis on special forms available on the website of the National Bank of Poland. Further, any transfer of funds in excess of a specified threshold (currently €15,000) must be effected through a bank account in Poland. By accepting the PSUs, you acknowledge and agree that it is your obligation to maintain evidence of such foreign exchange transactions for five years, in case of a request for their production by the National Bank of Poland.

RUSSIA

General.

This offer is being made from the United States and neither this Agreement nor any materials related to the Plan shall be construed to constitute advertising or offering of securities in Russia. The Ordinary Shares have not been and will not be registered in Russia.

Financial Reporting Requirements.

You are required to notify the applicable Russian tax authorities of any actions with respect to the opening, closing or changing the essential details of bank accounts outside Russia, and must complete various reporting requirements with respect to your financial transactions, including declaring profits you earn in connection with the PSUs and the Ordinary Shares. You are solely responsible for declaring any taxable proceeds arising from this Agreement and the Ordinary Shares, including, but not limited to, any dividend payments or other distributions, as well as any proceeds you receive in connection with the disposition of the Ordinary Shares, and you are solely responsible for payment of all respective taxes that may arise under Russian law in connection therewith.

Foreign Exchange.

The proceeds from the sale of any Ordinary Shares acquired before January 1, 2018 may only be transferred to a bank account opened in the territory of Russia. The proceeds of the sale of Ordinary Shares obtained on or after January 1, 2018, may be transferred to your bank account opened in a bank located in OECD and FATF member countries.

Approvals.

You acknowledge and agree that it is your responsibility to obtain any consents or approvals from any third party that may be required from time-to-time by any then applicable Russian law for the disposal of any Ordinary Shares.

SINGAPORE

Securities Law Information.

The award of the PSUs is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Cap. 289) (“SFA”) for which it is exempt from the prospectus and registration requirements under the SFA. You understand that the Ordinary Shares have not been registered with the SFA. Unless you sell any Ordinary Shares you acquire pursuant to the Plan via a public exchange outside of Singapore (e.g., NASDAQ), you agree that you shall not, within six (6) months of your acquisition of any Ordinary Shares, sell, transfer, gift, hypothecate or otherwise transfer such Ordinary Shares within Singapore except as expressly approved by the Company in writing. The Company believes that a typical sale through a U.S. brokerage firm would not require the Company's consent under these rules.

Director Notification Obligation.

If you are a director, shadow director, or hold any similar position of a Singapore-incorporated company (each a “**Singapore company**”) (e.g., the Company, any Singapore Subsidiary or Singapore affiliate), you are subject to certain notification requirements under section 164 of the Singapore Companies Act to enable the Singapore company to comply with its obligations to maintain a register of director's shareholdings (“**Register**”). Among these requirements is an obligation to notify the Singapore company in writing of:

- (a) shares in, debentures of, or participatory interests made available by, the Singapore company or its related corporation which are held by you;
- (b) any interest that you have in shares in, debentures of, or participatory interests made available by, the Singapore company or its related corporation, and the nature and extent of that interest under Section 7 of the Singapore Companies Act (which provides for the circumstances under which a deemed interest in shares may arise);
- (c) rights or options that you have in respect of the acquisition or disposal of shares in the Singapore company or its related corporation; and
- (d) contracts to which you are a party or under which you are entitled to a benefit, being contracts under which a person has a right to call for or to make delivery of shares in the Singapore company or its related corporation.

You must notify the Singapore company in writing when there is any change in the particulars of your interests as mentioned above (including when you sell Ordinary Shares issued upon vesting and settlement of the PSUs).

You are deemed to hold or have an interest or a right in or over any shares or debentures, if:

- (a) your spouse (not being himself or herself a director or chief executive officer) holds or has an interest or a right in or over such shares or debentures; or
- (b) your child of less than 18 years of age, including stepson, stepdaughter, adopted son or adopted daughter (not being himself or herself a director or chief executive officer) holds or has an interest in such shares or debentures.

In addition, any contract, assignment or right of subscription shall be deemed to have been entered into or exercised or made by, or a grant shall be deemed as having been made to, you if any contract, assignment or right of subscription is entered into, exercised or made by, or a grant is made to, members of your family as aforesaid (not being himself or herself a director or chief executive officer).

Particulars of your interests as mentioned above must be given within two business days after (i) the date on which you became a director of the Singapore company, or (ii) the date on which you became a registered holder of or acquired an interest as mentioned above, whichever last occurs. Particulars of any change in your interests must also be given within two business days of the change.

SOUTH KOREA

No country specific provisions.

SPAIN

No country specific provisions.

SWEDEN

No country specific provisions.

SWITZERLAND

No country specific provisions.

TAIWAN

Terms and Conditions

You understand that the offer of the PSUs has not been and will not be registered with or approved by the Financial Supervisory Commission of the Republic of China pursuant to relevant securities laws and regulations and the PSUs may not be offered or sold within the Republic of China through a public offering or in circumstances which constitute an offer within the meaning of the Securities and Exchange Law of the Republic of China that requires a registration or approval of the Financial Supervisory Commission of the Republic of China.

You acknowledge and agree that you may be required to do certain acts and/or execute certain documents in connection with the grant of the PSUs, the vesting of the PSUs and the disposition of the resulting Ordinary Shares, including but not limited to obtaining foreign exchange approval for remittance of funds and other governmental approvals within the Republic of China. You shall pay your own costs and expenses with respect to any event concerning a holder of the PSUs, or Ordinary Shares received upon the vesting thereof.

Exchange Control Information.

If you are a Taiwan resident (those who are over 20 years of age and holding a Republic of China citizen's ID Card, Taiwan Resident Certificate or an Alien Resident Certificate that is valid for a period no less than one year), you may acquire and remit foreign currency (including proceeds from the sale of Ordinary Shares) into and out of Taiwan up to US\$5,000,000 per year. If the transaction amount is TWD\$500,000 or more in a single transaction, you must submit a foreign

exchange transaction form and also provide supporting documentation to the satisfaction of the remitting bank.

If the transaction amount is US\$500,000 or more, you may be required to provide additional supporting documentation (including the contracts for such transaction, approval letter, etc.) to the satisfaction of the remitting bank. You acknowledge that you are advised to consult your personal advisor to ensure compliance with applicable exchange control laws in Taiwan.

THAILAND

Exchange Control Information.

When you sell Ordinary Shares you receive following vesting of PSUs, you must immediately repatriate all cash proceeds to Thailand thereafter, you must convert such proceeds to Thai Baht or deposit it into a foreign currency account within 360 days of repatriation. If the amount of your proceeds is US\$50,000 (or its equivalent) or more, you must specifically report the inward remittance to a commercial bank being an authorized agent or other authorized agent of the Bank of Thailand on a foreign exchange transaction form to declare the purpose of such inward remittance. If you fail to comply with these obligations, you may be subject to penalties assessed by the Bank of Thailand. You should consult your personal advisor before taking action with respect to remittance of proceeds from the sale of Ordinary Shares into Thailand. You are responsible for ensuring compliance with all exchange control laws in Thailand.

TURKEY

Securities Law Information.

You acknowledge and agree that the offer of this award of PSUs has been made by the Company to you personally in connection with your existing relationship with the Company or one or more of its affiliates, and further, that the Award, any Ordinary Shares issued upon vesting of the PSUs and the related offer thereof are not subject to regulation by any securities regulator in Turkey.

UNITED KINGDOM

Terms and Conditions

Definitions.

The definition of “Termination of Services” shall be replaced in its entirety by the following definition:

“Termination of Services” shall mean Participant’s Termination of Employment.

The definition of “Termination of Employment” shall be replaced in its entirety by the following definition:

“Termination of Employment” shall mean the time when the employee-employer relationship between Participant and the Company or any Subsidiary is terminated for any reason, with or

without cause, including, but not by way of limitation, a termination by resignation, discharge, death, disability or retirement; but excluding terminations where there is a simultaneous reemployment or continuing employment of Participant by the Company or any Subsidiary. The Administrator, in its absolute discretion, shall determine the effect of all matters and questions relating to Termination of Employment, including, but not by way of limitation, the question of whether a particular leave of absence constitutes a Termination of Employment.

Notice to Participants.

The Agreement as amended pursuant to this Exhibit B forms the rules of the employee share scheme applicable to the United Kingdom based Participants of the Company and any Subsidiaries. Only employees of the Company or any subsidiary of the Company are eligible to be granted PSUs or be issued Ordinary Shares under the Agreement. Other service providers (including Consultants and Non-Employee Directors) who are not employees are not eligible to receive PSUs under the Agreement in the United Kingdom. Accordingly, all references in the Agreement to the Participant's service or termination of service shall be interpreted as references to the Participant's employment or Termination of Employment.

The following provision replaces Section 3.11 of the Agreement in its entirety:

3.11 Not a Contract of Employment. Nothing in this Agreement or in the Plan shall confer upon the Participant any right to continue to serve as an employee of the Company or any of its Subsidiaries and the grant of a PSU does not form part of the Participant's entitlement to remuneration or benefits in terms of his employment with the Company or any Subsidiary.

Special Tax Consequences.

In relation to United Kingdom based Participants only:

(a) You agree to indemnify and keep indemnified the Company, any Subsidiary and your employing company, if different, from and against any liability for or obligation to pay any Tax Liability (a "**Tax Liability**" being any liability for income tax, withholding tax and any other employment related taxes, employee's national insurance contributions or employer's national insurance contributions or equivalent social security contributions in any jurisdiction) that is attributable to (1) the grant or settlement of, or any benefit derived by you from, the PSUs, (2) your acquisition of Ordinary Shares upon vesting of the PSUs, or (3) the disposal of any Ordinary Shares.

(b) the PSUs cannot be settled until you have made such arrangements as the Company may require for the satisfaction of any Tax Liability that may arise in connection with the vesting and settlement of the PSUs and/or your acquisition of the Ordinary Shares. The Company shall not be required to issue, allot or transfer Ordinary Shares until the you have satisfied this obligation.

(c) at the discretion of the Company, the PSUs cannot be settled until you have entered into an election with the Company (or your employer) (as appropriate) in a form approved by the Company

and Her Majesty's Revenue & Customs (a "**Joint Election**") under which any liability of the Company and/or the employer for employer's national insurance contributions arising in respect of the granting, vesting, settlement of or other dealing in the PSUs, or the acquisition of Ordinary Shares on the settlement of the PSUs, is transferred to and met by you.

Tax and National Insurance Contributions Acknowledgment.

You agree that if you do not pay or your employer (the "**Employer**") or the Company does not withhold from you, the full amount of all taxes applicable to the taxable income resulting from the grant of the PSUs, the vesting of the PSUs, or the issuance of Ordinary Shares (the "**Tax-Related Items**") that you owe due to the vesting of the PSUs, or the release or assignment of the PSUs for consideration, or the receipt of any other benefit in connection with the PSUs (the "**Taxable Event**") by 90 days after the end of the tax year in which the Taxable Event occurred, then the amount that should have been withheld shall constitute a loan owed by you to your employer, effective 90 days after the end of the tax year in which the Taxable Event occurred. You agree that the loan will bear interest at the HMRC's official rate and will be immediately due and repayable by you, and the Company and/or the employer may recover it at any time thereafter by withholding the funds from salary, bonus or any other funds due to you by the employer, by withholding in Shares issued upon vesting and settlement of the PSUs or from the cash proceeds from the sale of Ordinary Shares or by demanding cash or a cheque from you. You also authorize the Company to delay the issuance of any Ordinary Shares to you unless and until the loan is repaid in full.

Notwithstanding the foregoing, if you are an officer or executive director (as within the meaning of Section 13(k) of the Exchange Act), the terms of the immediately foregoing provision will not apply. In the event that you are an officer or executive director and Tax-Related Items are not collected from or paid by you within 90 days of the Taxable Event, the amount of any uncollected Tax-Related Items may constitute a benefit to you on which additional income tax and national insurance contributions may be payable. You acknowledge that the Company or the Employer may recover any such additional income tax and national insurance contributions at any time thereafter by any of the means referred to in Section 2.6 of the Agreement.

References to "withholding tax" in Sections 2.6(b)(4) and 2.8(d) of the Agreement shall include social security contributions including primary and secondary class 1 national insurance contributions.

Annex 1

Broadcom Limited and its subsidiaries
c/o Broadcom Limited

1 Yishun Avenue 7
Singapore 768923

Or

1320 Ridder Park Drive
San Jose, CA 95131
United States

Annex 2

Payroll Providers

Automatic Data Processing, Inc.
Allsec Technologies Limited
Baker Tilly Revas Limited
Balmer-Etienne AG
BOSS YONETISIM AS
Bridgehead B.V.
Ceridian
Chronos Consulting
CIIC Shanghai Financial Co. Consulting Ltd
Deloitte
Grant Thornton
Hilan
HR Outsourcing Korea
HTLC Network Group
HTM Corporation
In Extenso
Innovation
Made Finance
N.S.N. Consulting & Investmentservices
Partena
Payfront Technologies India Private Limited
Payroll Services Company Ltd.
PKF – Littlejohn Network Group
Rivor
RSM
Rueter & Partner
SCS Global Tax Consulting Corporation
Sigmagest
Spira Twist & Associates
Studio Arlati Ghislandi
Squires Payroll Services
TMF Services Ltd
TMF Hong Kong Ltd
TMF Corporate Services (Australia) Pty Ltd
TMF Administrative Services Malaysia Sdn BhdTricor Services Limited
Wirtschaftsprüfer / Steuerberater

Other vendors

Box, Inc.
Compensia, Inc.
Deloitte Tax LLP
Diligent Corporation
Fidelity Stock Plan Services, LLC
Google Inc.
International Law Solutions, PC
Latham & Watkins LLP

My Equity Comp
NAVEX Global, Inc.
PwC
ServiceNow
Workday, Inc.

Annex 2 - 2

Annex 3

ADDITIONAL PROVISIONS FOR EMPLOYEES IN DENMARK

ERKLÆRING OM TILDELING AF BETINGEDE AKTIEENHEDER, HERUNDER ERKLÆRING I HENHOLD TIL AKTIEOPTIONSLOVEN

STATEMENT CONCERNING GRANTING OF PERFORMANCE SHARE UNITS, INCLUDING STATEMENT PURSUANT TO THE DANISH STOCK OPTION ACT

Brocade Communications Denmark ApS
("Selskabet")

Brocade Communications Denmark ApS
(the "Company")

Og

And

Medarbejderen, der elektronisk har givet samtykke til vilkårene
og betingelserne i Performance Share Unit Award Agreement.
("Medarbejderen")

The individual providing services to the Company
electronically consenting to the terms and conditions of the
Performance Share Unit Award Agreement.
(the "Service Provider")

1. Og

And

Broadcom Limited
1 Yishun Avenue 7
Singapore 768923
("Moterselskabet")

Broadcom Limited
1 Yishun Avenue 7
Singapore 768923
(the "Parent Company")

har indgået Performance Share Unit Award Agreement og alle
bilag og tillæg hertil ("Tildelingsaftalen") i relation til de
Performance Share Units ("PSU'er"), som Moderselskabet har
tildelt Medarbejderen.

have entered into the Performance Share Unit Award
Agreement, including all exhibits and appendices thereto (the
"Agreement") concerning the Performance Share Units (the
"PSUs") granted by the Parent Company to the Service
Provider.

Denne erklæring ("Erklæringen") udgør en erklæring til
Medarbejderen i henhold til § 3, stk. 1 i lov om brug af køberet
eller tegningsret til aktier m.v. i ansættelsesforhold
("Aktieoptionsloven").

This statement (the "Statement") constitutes a statement to
the Service Provider pursuant to section 3 (1) of the Danish
Act on the exercise of stock acquisition rights or stock
subscription rights in employment relationships, etc. (the
"Stock Option Act").

Annex 3 - 1

I tilfælde af uoverensstemmelser mellem Erklæringen og Tildelingsaftalen og/eller Medarbejderens ansættelsesaftale med Selskabet har Tildelingsaftalen forrang.

In the event of any discrepancies between the Statement and the Agreement and/or Service Provider's contract of employment with the Company, this Agreement shall prevail.

Moderselskabet har vedtaget et Performance Share Unit program, der omfatter medarbejdere i Moderselskabet og dets datterselskaber, herunder Selskabets medarbejdere. Vilkårene for Performance Share Unit-programmet, der også omfatter de Performance Share Units, der tildeles i medfør af Tildelingsaftalen, er fastsat i "Avago Technologies Limited 2009 Equity Incentive Award Plan" (benævnt "**Aktieincitamentsprogrammet**").

The Parent Company has adopted a Performance Share Unit program covering the Service Providers of the Parent Company and its subsidiaries, including the employees of the Company. The terms of the Performance Share Unit program, which also include the Performance Share Units granted under the Agreement, appear from the "Avago Technologies Limited 2009 Equity Incentive Award Plan" (the "**Equity Incentive Program**").

Vilkårene i Aktieincitamentsprogrammet finder anvendelse på Medarbejderens Performance Share Units, medmindre Tildelingsaftalen fastsætter vilkår, der fraviger vilkårene i Aktieincitamentsprogrammet. I sådanne tilfælde har Tildelingsaftalen vilkår forrang.

The terms of the Equity Incentive Program apply to the Service Provider's Performance Share Units, unless the Agreement stipulates terms that deviate from the terms of the Equity Incentive Program. In such situations, the terms of the Agreement shall prevail.

Definitioner anvendt i Tildelingsaftalen skal have samme betydning som i Aktieincitamentsprogrammet, medmindre andet følger af Tildelingsaftalen.

The definitions of the Agreement shall have the same meaning as the definitions of the Equity Incentive Program, unless otherwise provided by Agreement.

1. PERFORMANCE SHARE UNITS OG VEDERLAG

1. PERFORMANCE SHARE UNITS AND CONSIDERATION

1.1 Medarbejderen tildeles løbende Performance Share Units, der giver Medarbejderen ret til aktier ("**Aktier**") i Moderselskabet og/eller kontantbetaling. De pågældende Performance Share Units tildeles vederlagsfrit.

1.1 The Service Provider is granted Performance Share Units on a current basis entitling the Service Provider to shares ("**Ordinary Shares**") in the Parent Company and/or cash payment. The Performance Share Units are granted free of charge.

1.2 Værdien pr. aktie, som Performance Share Units'erne repræsenterer vil blive som nærmere fastsat i Tildelingsaftalen.

1.2 The value per share that the Performance Share Units represent shall be as specified in the Agreement.

2. ØVRIGE VILKÅR OG BETINGELSER

2. OTHER TERMS AND CONDITIONS

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| <p>2.1 Performance Share Units'erne tildeles i overensstemmelse med Aktieincitamentsprogrammet.</p> <p>2.2 Performance Share Units'erne tildeles efter Administrators skøn og når Administratoren måtte beslutte det.</p> <p>2.3 Performance Share Units'erne optjenes i overensstemmelse med Tildelingsaftalen.</p> <p>2.4 Optjeningen af Performance Share Units er betinget af, at Medarbejderen er ansat i Selskabet i optjeningsperioden, og der hverken tildeles eller optjenes Performance Share Units efter ansættelsesforholdets ophør, uanset årsag hertil, <i>jf.</i> dog nedenfor. Optjeningen af Performance Share Units påvirkes ikke af lovreguleret orlov.</p> | <p>2.1 The Performance Share Units are granted under the Equity Incentive Program.</p> <p>2.2 The Performance Share Units are granted at the discretion of the Administrator and at the timing of its discretion.</p> <p>2.3 The Performance Share Units shall vest as set forth in the Agreement.</p> <p>2.4 The earning of Performance Share Units is conditional on the Service Provider being employed with the Company for the duration of the vesting period and no Performance Share Units are granted or earned after the termination of the employment, regardless of the reason for such termination, <i>cf.</i> however below. The earning of Performance Share Units is not influenced by statutory leave.</p> |
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| <p>3. UDNYTTELSE</p> <p>3.1 Efter optjeningsperioden kan Optjente Performance Share Units udnyttes forudsat, at de ikke er bortfaldet efter vilkårene i Tildelingsaftalen og indtil det tidspunkt, hvor sådanne Performance Share Units ophører, bortfalder og/eller fortabes i overensstemmelse med vilkårene i Tildelingsaftalen.</p> | <p>3. EXERCISE</p> <p>3.1 Following vesting, earned Performance Share Units will be exercisable as long as they remain validly outstanding pursuant to the Agreement, until the date such Performance Share Units are terminated, cancelled and/or forfeited pursuant to the terms of the Agreement.</p> |
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| <p>3.2 Såfremt (i) Selskabet opsiges Medarbejderens ansættelsesforhold, uden at Medarbejderen har misligholdt ansættelsesforholdet, eller (ii) Medarbejderen opsiges ansættelsesforholdet som følge af Selskabets grove misligholdelse, har Medarbejderen uanset opsigelsen ret til betaling af ikke-optjente og ikke-udbetalte Performance Share Units i overensstemmelse med Aktieincitamentsprogrammet og Tildelingsaftalen.</p> | <p>3.2 In the event that (i) the Company terminates the Service Provider's employment for reasons other than the Service Provider's breach of the employment, or (ii) the Service Provider terminates the employment due to material breach on the part of the Company, the Service Provider is, irrespective of the termination, entitled to settlement of any unvested Performance Share Units remaining unsettled in accordance with the Equity Incentive Program and the Agreement.</p> |
| <p>3.3 I tilfælde af Medarbejderens opsigelse, uden at Selskabet groft har misligholdt ansættelsesforholdet, fortabes og bortfalder alle ikke-optjente Performance Share Units, der ikke er udbetalt på det tidspunkt, hvor ansættelsen ophører, uden yderligere varsel og uden kompensation. Medarbejderen bevarer dog retten til betaling for optjente og ikke-udbetalte Performance Share Units i overensstemmelse med Aktieincitamentsprogrammet og Tildelingsaftalen.</p> | <p>3.3 If the Service Provider terminates the employment without the Company being in gross breach of the employment, all unvested Performance Share Units, which have not been exercised at the time of the termination, will be forfeited and lapse without further notice or compensation. The Service Provider, however, is entitled to settlement of all vested Performance Share Units which have not been settled at the time of the termination in accordance with the Equity Incentive Program and the Agreement.</p> |
| <p>3.4 I tilfælde af Selskabets opsigelse og/eller bortvisning som følge af Medarbejderens misligholdelse af ansættelsesforholdet bortfalder Medarbejderens Performance Share Units som ikke er optjent uden yderligere varsel eller kompensation pr. ansættelsesforholdets ophør.</p> | <p>3.4 If the Company terminates and/or summarily dismisses the Service Provider due the Service Provider's breach of the employment, all Performance Share Units, which have not vested at the time of termination, will lapse without further notice or compensation at the effective date of termination.</p> |

3.5 Ved Medarbejderens død bortfalder Medarbejderens ikke-optjente Performance Share Units uden yderligere varsel og kompensation pr. dødstidspunktet. Boet og/eller arvingerne er i øvrigt i enhver henseende underlagt de for Medarbejderen fastsatte vilkår for Performance Share Units og de dertil knyttede aktier.

3.6 Ved aldersbetinget pensionering (folkepension) eller særskilt aftale herom og ved invaliditet har Medarbejderen ret til at få udbetaling for tildelte, ikke-udbetalte Performance Share Units. Medarbejderen er underlagt de for Medarbejderne fastsatte vilkår for Performance Share Units og de dertil knyttede aktier.

4. REGULERING AF PERFORMANCE SHARE UNITS

Regulering ved kapitalændringer

3.5 In the event of the Service Provider's death, unvested Performance Share Units will lapse without further notice and compensation as at the time of death. The estate and/or the beneficiaries are subject to the terms governing the Service Provider's Performance Share Units and the related Ordinary Shares.

3.6 Upon retirement due to old age ("**folkepension**") or separate agreement in this respect and in the event of disability, the Service Provider is entitled to settlement of granted and unsettled Performance Share Units. The Service Provider is subject to the terms governing the Performance Share Units and the related Ordinary Shares.

4. ADJUSTMENT OF THE PERFORMANCE SHARE UNITS

Adjustment in connection with capital changes

4.1 Såfremt der sker en ændring i antallet af udestående Aktier som følge af ændring i Moderselskabets kapitalstruktur uden vederlag såsom aktieudbytte, rekapitalisering, aktiesplit, omvendt aktiesplit, rekonstruktion, fusion, konsolidering, opdeling, kombination, genkøb eller ombytning af Selskabets Aktier eller øvrige værdipapirer eller andre ændringer i Moderselskabets selskabsstruktur, der kan påvirke Aktien, kan der gennemføres justeringer, der kan påvirke Aktieincitamentsprogrammet, herunder en justering af antallet af samt klassen af Aktier, der kan opnås i henhold til Programmet, af Købsprisen pr. aktie og af det antal Aktier for hver option i henhold til Programmet, der endnu ikke er udnyttet, og de talmæssige begrænsninger i Aktieincitamentsprogrammet.

Andre ændringer

4.2 I tilfælde af forslag om opløsning eller likvidation af Selskabet, og i tilfælde af fusion eller ændring i kontrollen med Selskabet eller Moderselskabet, kan der ske andre reguleringer i Aktieincitamentsprogrammet og Performance Share Units.

Administrators regulering af Optioner

4.1 If the number of outstanding Ordinary Shares is changed by a modification in the capital structure of the Parent Company without consideration such as a stock dividend, recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, combination, repurchase or exchange of Ordinary Shares or other securities of the Parent Company or other change in the corporate structure of the Parent Company affecting the Ordinary Shares, adjustments may be made that may impact the Equity Incentive Program and the Performance Share Units including adjusting the number and class of Ordinary Shares that may be delivered under the Equity Incentive Program and the numerical limits of the Equity Incentive Program.

Other changes

4.2 In the event of a proposed dissolution or liquidation of the Parent Company and in the event of a merger or a change in control of the Parent Company, other adjustments may be made to the Equity Incentive Program and the Performance Share Units.

Administrator's regulation of Options

4.1 Administrators adgang til at regulere Performance Share Units i de i § 4 omhandlede situationer er reguleret af punkt 4 i Aktieincitamentsprogrammet. Med hensyn til Administrators generelle adgang til at ændre eller opsiges Aktieincitamentsprogrammet, henvises der til punkt 4 i Aktieincitamentsprogrammet Bilag 1.

5. ØKONOMISKE ASPEKTER VED DELTAGELSE I ORDNINGEN

5.1 Performance Share Units'erne er risikobetonede værdipapirer, der er afhængige af aktiemarkedet og Moderselskabets resultater. Som følge heraf er der ingen garanti for, at Performance Share Units'erne udløser en fortjeneste. Performance Share Units'erne skal ikke medregnes ved opgørelsen af feriepenge, fratrædelsesgodtgørelse, godtgørelse eller kompensation fastsat ved lov, pension og lignende.

6. SKATTEMÆSSIGE FORHOLD

6.1 De skattemæssige konsekvenser for Medarbejderen som følge af tildelingen af Performance Share Units og den efterfølgende udnyttelse heraf er i sidste ende Medarbejderens ansvar. Selskabet opfordrer Medarbejderen til selvstændigt at indhente rådgivning om den skattemæssige behandling af tildeling og udnyttelse af Performance Share Units.

7. OVERDRAGELSE OG PANTSÆTNING AF OPTIONER MV.

4.3 The Administrator's access to regulation of the Performance Share Units in the situations comprised by this section 4 shall be regulated by the terms and conditions of the Equity Incentive Program. As regards the Administrator's, general access to amend or terminate the Equity Incentive Program reference is made to the Equity Incentive Program Section 13.4 and Section 3.7 of the Agreement.

5. THE FINANCIAL ASPECTS OF PARTICIPATING IN THE SCHEME

5.1 The Performance Share Units are risky securities the potential value of which is influenced by the market for Ordinary Shares and the Parent Company's results. Consequently, there is no guarantee that the vesting of the Performance Share Units will trigger a profit. The Performance Share Units are not to be included in the calculation of holiday allowance, severance pay, statutory allowance and compensation, pension and similar payments.

6. TAX MATTERS

6.1 Any tax consequences for the Service Provider arising out of the Performance Share Units and the exercise thereof are ultimately the responsibility of the Service Provider. The Company encourages the Service Provider to obtain individual tax advice in relation to the effect of grant and vesting of the Performance Share Units.

7. TRANSFER AND PLEDGING OF OPTIONS, ETC.

7.1 Performance Share Units er personlige. Ingen rettigheder om betaling for Performance Share Units eller tildeling af Aktier i henhold til Aktieincitamentsprogrammet kan overdrages, overføres, pantsættes eller på anden vis disponeres over af Medarbejderen, frivilligt eller ved udlæg.

7.1 The Performance Share Units are personal instruments. No rights with regard to settlement of Performance Share Units or to receive Ordinary Shares under the Equity Incentive Program may assigned, transferred, pledged or otherwise disposed of in any way by the Service Provider whether voluntarily or by execution.

Notice of Grant of Performance Share Unit Award
Under the Broadcom Corporation 2012 Stock Incentive Plan

BROADCOM LIMITED
1 Yishun Avenue 7
Singapore 768923

GRANTEE NAME: <Participant Name>

GRANTEE ID: <Employee ID>

GRANT NUMBER: <Client Grant ID>

Grant Date: <Grant Date>

Number of Performance Share Units: <Grant Custom Field 4>

The maximum number of ordinary shares that may be issued in respect of the Performance Share Units is <Number of Awards Granted> shares.

On the grant date shown above (the “**Grant Date**”), Broadcom Limited (the “**Company**”) granted to the grantee identified above (“**you**” or the “**Participant**”) the number of performance share units shown above (the “**PSUs**” or “**Performance Share Units**”) under the Broadcom Corporation 2012 Stock Incentive Plan, as amended (the “**Plan**”). If and when it vests, each PSU entitles you to receive a number of ordinary shares of the Company (each, an “**Ordinary Share**”) as determined below. By accepting this award of PSUs, you are affirmatively agreeing to the following in respect of these PSUs (a “**Sell to Cover**”):

Sell to Cover: Upon vesting of the PSUs and release of the resulting Ordinary Shares, the Company, on your behalf, will instruct Fidelity Stock Plan Services, LLC or one of its affiliates or such other agent instructed by the Company from time to time (collectively, the “**Agent**”) to sell that number of such Ordinary Shares determined in accordance with Section 2.6 of the attached Performance Share Unit Award Agreement (with respect to the PSUs) to satisfy any resulting tax withholding obligations of the Company, and the Agent will remit cash proceeds of such sale to the Company sufficient to satisfy such tax withholding obligations. The Company or a Subsidiary will then pay the required tax withholding obligations to the appropriate taxing authorities.

The number of Ordinary Shares issuable in respect of each Performance Period (as defined in Exhibit A) shall be determined by multiplying the Achievement Factor (as determined in accordance with Exhibit A) for such Performance Period by twenty-five percent (25%) of the total number of PSUs shown above, if you have not incurred a Termination of Services prior to the anniversary of the Grant Date immediately following the end of such Performance Period (each such anniversary, a “**Vesting Date**”).

By accepting this award electronically through the Plan service provider’s online grant acceptance process:

- (1) You agree that the PSUs are governed by this Notice of Grant and the attached Performance Share Unit Award Agreement (including Exhibits and Annexes thereto and together with the Notice of Grant, the “**Agreement**”) and the Plan.

(2) You have received, read and understand the Agreement, the Plan and the prospectus for the Plan.

(3) You agree to accept as binding all decisions or interpretations of the Plan Administrator or its delegate regarding any questions relating to the Plan or the Agreement, including, if you provide services outside the United States, the global provisions and any specific provisions for the country in which you provide services, attached to the Agreement as Exhibit B (the “**Foreign Provisions**”).

(4) You have read and agree to comply with the Company’s Insider Trading Policy.

Capitalized terms not specifically defined in this Notice shall have the meanings specified in the Plan or the Agreement.

**BROADCOM CORPORATION
2012 STOCK INCENTIVE PLAN**

**PERFORMANCE SHARE UNIT AWARD AGREEMENT
(SELL TO COVER)**

Broadcom Limited, a company organized under the laws of Singapore (the “**Company**”), pursuant to the Broadcom Corporation 2012 Stock Incentive Plan, as amended from time to time (the “**Plan**”), has granted to the grantee indicated in the attached Notice of Grant (the “**Notice of Grant**”) an award of performance share units (“**Performance Share Units**” or “**PSUs**”). The PSUs are subject to all of the terms and conditions set forth in this Performance Share Unit Award Agreement (including Exhibits and Annexes thereto and together with the Notice of Grant, the “**Agreement**”) and the Plan.

BY ACCEPTING THIS AWARD, YOU CONSENT TO THE USE AND SHARING OF YOUR PERSONAL DATA AS SET FORTH IN THE APPLICABLE PROVISIONS IN EXHIBIT B.

ARTICLE I

GENERAL

1.1 Defined Terms. Capitalized terms not specifically defined in this Agreement shall have the meanings specified in the Plan or in the Notice of Grant, unless the context clearly requires otherwise.

(a) “**Termination of Consultancy**” shall mean the time when the engagement of Participant as a consultant to the Company or a Subsidiary is terminated for any reason, with or without cause, including, but not by way of limitation, by resignation, discharge, death, disability, or retirement, but excluding: (a) terminations where there is a simultaneous employment or continuing employment of Participant by the Company or any Subsidiary, and (b) terminations where there is a simultaneous re-establishment of a consulting relationship or continuing consulting relationship between Participant and the Company or any Subsidiary. The Plan Administrator, in its absolute discretion, shall determine the effect of all matters and questions relating to Termination of Consultancy, including, but not by way of limitation, the question of whether a particular leave of absence constitutes a Termination of Consultancy. Notwithstanding any other provision of the Plan, the Company or any Subsidiary has an absolute and unrestricted right to terminate a consultant’s service at any time for any reason whatsoever, with or without cause, except to the extent expressly provided otherwise in writing.

(b) “**Termination of Directorship**” shall mean the time when Participant, if he or she is or becomes a non-employee director of the Board, ceases to be a director for any reason, including, but not by way of limitation, a termination by resignation, failure to be elected, death or retirement. The Board, in its sole and absolute discretion, shall determine the effect of all matters and questions relating to Termination of Directorship with respect to non-employee directors.

(c) “**Termination of Employment**” shall mean the time when the employee-employer relationship between Participant and the Company or any Subsidiary is terminated for any reason, with or without cause, including, but not by way of limitation, a termination by resignation, discharge, death, disability or retirement; but excluding: (a) terminations where there is a simultaneous reemployment or continuing employment of Participant by the Company or any Subsidiary, and (b) terminations where there is a simultaneous establishment of a consulting relationship or continuing consulting relationship between Participant and the Company or any Subsidiary. The Plan Administrator, in its absolute discretion, shall determine the effect of all matters and questions relating to Termination of Employment, including, but not by way of limitation, the question of whether a particular leave of absence constitutes a Termination of Employment.

(d) “**Termination of Services**” shall mean Participant’s Termination of Consultancy, Termination of Directorship or Termination of Employment, as applicable.

1.2 General. Each Performance Share Unit represents the right to receive a number of Ordinary Shares determined in accordance with Exhibit A if and when it vests. The Performance Share Units shall not be treated as property or as a trust fund of any kind.

1.3 Incorporation of Terms of Plan. PSUs are subject to the terms and conditions of the Plan which are incorporated herein by reference. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan shall control.

ARTICLE II

GRANT OF PERFORMANCE SHARE UNITS

2.1 Grant of PSUs. In consideration of your continued employment with or service to the Company or a Subsidiary and for other good and valuable consideration, effective as of the Grant Date set forth in the Notice of Grant (the “**Grant Date**”), the Company granted to you the number of PSUs set forth in the Notice of Grant.

2.2 Company’s Obligation to Pay. Subject to and until the PSUs will have vested in the manner set forth in Article II hereof, you will have no right to payment of any such PSUs.

Prior to actual payment of any vested PSUs, such PSUs will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

2.3 Vesting Schedule. Subject to Section 2.4, your PSUs will vest and become nonforfeitable according to the vesting schedule set forth in the Notice of Grant as long as you have not had a Termination of Services prior to the applicable Vesting Date. Unless otherwise determined by the Plan Administrator, employment or service for a portion, even a substantial portion, of the vesting period will not entitle you to any proportionate vesting or avoid or mitigate a termination of rights and benefits upon or following a Termination of Services as provided in Section 2.5 below or under the Plan.

2.4 Change in Control Treatment. In the event of a Change in Control prior to the end of any Performance Period (as defined in Exhibit A), each Performance Period then in effect shall be shortened to end at such date within ten (10) days prior to the closing of the Change in Control as determined by the Plan Administrator, the Achievement Factor for each such Performance Period shall be calculated on a date occurring prior to the closing of the Change in Control, as determined by the Plan Administrator, in its sole discretion, and such Performance Share Units will vest on the Vesting Date following the originally scheduled Performance Period related to such Performance Share Units, with the number of Ordinary Shares to be issued upon such vesting determined using the Achievement Factor calculated in accordance with this Section 2.4, subject, in each case, to you not experiencing a Termination of Services prior to the applicable Vesting Date. For the avoidance of doubt, the Performance Share Units shall be subject to any accelerated vesting applicable to such Performance Share Units under any change in control plan you participate in or any change in control agreement you are party to, in each case, in accordance with the terms thereof and using the Achievement Factor determined in accordance with this Section 2.4.

2.5 Forfeiture, Termination and Cancellation upon Termination of Services. Upon your Termination of Services prior to a Vesting Date for any or no reason, the PSUs subject to such Performance Period will be automatically forfeited, terminated and cancelled as of the applicable termination date without payment of any consideration by the Company, and you, or your beneficiary or personal representative, as the case may be, shall have no further rights hereunder. In addition, any PSUs that do not vest in accordance with the Notice of Grant and Exhibit A will be automatically forfeited, terminated and cancelled as of the Determination Date applicable to such PSUs without payment of any consideration by the Company, and you, or your beneficiary or personal representative, as the case may be, shall have no further rights hereunder.

2.6 Payment after Vesting.

(a) On or before the tenth (10th) day following the later of (i) the Determination Date or (ii) the Vesting Date for each Performance Period, the Company shall deliver to the Participant that number of Ordinary Shares, if any, issuable in respect of such Performance Period, as determined in accordance with the Notice of Grant. Notwithstanding the foregoing, in the event Ordinary Shares cannot be issued because of the failure to meet one or more of the conditions set forth in Section 2.8(a), (b) or (c) hereof, then the Ordinary Shares shall be issued pursuant to the

preceding sentence as soon as administratively practicable after the Plan Administrator determines that Ordinary Shares can again be issued in accordance with Sections 2.8(a), (b) and (c) hereof. Notwithstanding any discretion in the Plan, the Notice of Grant or this Agreement to the contrary, upon vesting of the PSUs, Ordinary Shares will be issued, if at all, as set forth in this section. In no event will the PSUs be settled in cash.

(b) Notwithstanding anything to the contrary in this Agreement, the Company shall be entitled to require you to pay any sums required by applicable law to be withheld with respect to the PSUs, the issuance of Ordinary Shares or with respect to any other restricted share units, if any, granted to you prior to the Grant Date under the Plan or any other Company equity incentive plan (each, a “**Prior Award**”). Such payment shall be made by using a Sell to Cover. The award agreements covering your Prior Awards (if any) will be deemed amended to the extent necessary to reflect this Section 2.6(b). By accepting this award of PSUs, you agree (with respect to the PSUs and all Prior Awards, if any) to Sell to Cover to satisfy any tax withholding obligations and:

(i) You hereby appoint the Agent as your agent and direct the Agent to (1) sell on the open market at the then prevailing market price(s), on your behalf, promptly after the settlement of any PSUs (or vesting of Prior Awards), a number of the Ordinary Shares that are issued in respect of such PSUs (or subject to or issued in respect of such Prior Awards) as the Agent determines will generate sufficient proceeds to cover (x) any estimated tax, social insurance, payroll, fringe benefit or similar withholding obligations with respect to such issuance and (y) all applicable fees and commissions due to, or required to be collected by, the Agent with respect thereto and (2) in the Company’s discretion, apply any remaining funds to your federal tax withholding or remit such remaining funds to you.

(ii) You hereby authorize the Company and the Agent to cooperate and communicate with one another to determine the number of Ordinary Shares to be sold pursuant to subsection (i) above. You understand that to protect against declines in the market price of Ordinary Shares, the Agent may determine to sell more than the minimum number of Ordinary Shares needed to generate the required funds.

(iii) You understand that the Agent may effect sales as provided in subsection (i) above in one or more sales and that the average price for executions resulting from bunched orders will be assigned to your account. In addition, you acknowledge that it may not be possible to sell Ordinary Shares as provided in subsection (i) above due to (1) a legal or contractual restriction applicable to the Agent, (2) a market disruption, or (3) rules governing order execution priority on the national exchange where the Ordinary Shares may be traded. In the event of the Agent’s inability to sell Ordinary Shares, you will continue to be responsible for the timely payment to the Company and/or its affiliates of all federal, state, local and foreign taxes that are required by applicable laws and regulations to be withheld, including but not limited to those amounts specified in subsection (i) above.

(iv) You acknowledge that, regardless of any other term or condition of this Section 2.6(b), neither the Company nor the Agent will have any liability to you for (1)

special, indirect, punitive, exemplary, or consequential damages, or incidental losses or damages of any kind, (2) any failure to perform or for any delay in performance that results from a cause or circumstance that is beyond its reasonable control, or (3) any claim relating to the timing of any Sell to Cover, the price at which Ordinary Shares are sold in any Sell to Cover, or the timing of the delivery to you of any Ordinary Shares following any Sell to Cover. Regardless of the Company's or any Subsidiary's actions in connection with tax withholding pursuant to this Agreement, you acknowledge that the ultimate responsibility for any and all tax-related items imposed on you in connection with any aspect of the PSUs (and any Prior Awards) and any Ordinary Shares issued upon settlement of the PSUs (or subject to or issued in respect of your Prior Awards) is and remains your responsibility and liability. Except as expressly stated herein, neither the Company nor any Subsidiary makes any commitment to structure of the PSUs (or any Prior Award) to reduce or eliminate your liability for tax-related items.

(v) You hereby agree to execute and deliver to the Agent any other agreements or documents as the Agent reasonably deems necessary or appropriate to carry out the purposes and intent of this Section 2.6(b). The Agent is a third-party beneficiary of this Section 2.6(b).

(vi) This Section 2.6(b) shall survive termination of this Agreement until all tax withholding obligations arising in connection with this Award have been satisfied.

The Company shall not be obligated to deliver any Ordinary Shares to you unless and until you have paid or otherwise satisfied in full the amount of all federal, state, local and foreign taxes required to be withheld in connection with the grant, vesting or settlement of the PSUs.

2.7 Rights as Shareholder. As a holder of PSUs you are not, and do not have any of the rights or privileges of, a shareholder of the Company, including, without limitation, any dividend rights or voting rights, in respect of the PSUs and any Ordinary Shares issuable upon vesting or settlement thereof unless and until such Ordinary Shares shall have been actually issued by the Company to you. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Ordinary Shares are issued, except as provided in Section II.A of Article Three of the Plan.

2.8 Conditions to Delivery of Ordinary Shares. Subject to Section VI of Article Five of the Plan, the Ordinary Shares deliverable hereunder, or any portion thereof, may be either previously authorized but unissued Ordinary Shares or issued Ordinary Shares which have then been reacquired by the Company. Such Ordinary Shares shall be fully paid and nonassessable. The Company shall not be required to issue or deliver any Ordinary Shares deliverable hereunder prior to fulfillment of all of the following conditions:

(a) The admission of such Ordinary Shares to listing on all stock exchanges on which the Ordinary Shares are then listed;

(b) The completion of any registration or other qualification of such Ordinary Shares under any state, federal or foreign law or under rulings or regulations of the Securities

and Exchange Commission or of any other governmental regulatory body, which the Plan Administrator shall, in its absolute discretion, deem necessary or advisable;

(c) The obtaining of any approval or other clearance from any state, federal or foreign governmental agency which the Plan Administrator shall, in its absolute discretion, determine to be necessary or advisable;

(d) The receipt by the Company of full payment for such Ordinary Shares, including payment of any applicable withholding tax, which may be in one or more of the forms of consideration permitted under Section 2.6 hereof; and

(e) The lapse of such reasonable period of time following a Vesting Date as the Plan Administrator may from time to time establish for reasons of administrative convenience.

ARTICLE III

OTHER PROVISIONS

3.1 Administration. The Plan Administrator shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret, amend or revoke any such rules. All actions taken and all interpretations and determinations made by the Plan Administrator in good faith shall be final and binding upon you, the Company and all other interested persons. No member of the Plan Administrator or the Board shall be personally liable for any action, determination or interpretation made in good faith with respect to the Plan, this Agreement or the PSUs.

3.2 Adjustments Upon Specified Events. In addition, upon the occurrence of certain events relating to the Ordinary Shares contemplated by Section V.E of Article One and Section II of Article Three of the Plan (including, without limitation, an extraordinary cash dividend on such Ordinary Shares), the Plan Administrator shall make such adjustments as the Plan Administrator deems appropriate in the number of Performance Share Units then outstanding and the number and kind of securities that may be issued in respect of the Performance Share Units. You acknowledge that the PSUs are subject to modification and termination in certain events as provided in this Agreement and Articles One and Three of the Plan.

3.3 Grant is Not Transferable. Your PSUs may not be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of the PSUs, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, the PSUs will terminate immediately and will become null and void.

3.4 Notices. Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company in care of the Secretary of the Company at the Company's principal office, and any notice to be given to Participant shall be addressed to Participant at the Participant's last address reflected on the Company's records, including any email address. By a notice given pursuant to this Section 3.4, either party may hereafter designate a different address for notices to be given to that party. Any notice to the Company shall be deemed given when actually received. Any notice given by the Company shall be deemed given when sent via email or 5 U.S. business days after mailing.

3.5 Titles. Titles provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

3.6 Governing Law; Severability. The laws of the State of California shall govern the interpretation, validity, administration, enforcement and performance of the terms of this Agreement regardless of the law that might be applied under principles of conflicts of laws.

3.7 Conformity to Securities Laws. You acknowledge that the Plan and this Agreement are intended to conform to the extent necessary with all provisions of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended (the "**Exchange Act**") and any and all regulations and rules promulgated by the Securities and Exchange Commission thereunder, and state and foreign securities laws and regulations. Notwithstanding anything herein to the contrary, the Plan shall be administered, and the PSUs are granted, only in such a manner as to conform to such laws, rules and regulations. To the extent permitted by applicable law, the Plan and this Agreement shall be deemed amended to the extent necessary to conform to such laws, rules and regulations.

3.8 Amendments, Suspension and Termination. To the extent permitted by the Plan, this Agreement may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Plan Administrator or the Board, *provided*, that, except as may otherwise be provided by the Plan, no amendment, modification, suspension or termination of this Agreement shall adversely affect the PSUs in any material way without your prior written consent.

3.9 Successors and Assigns. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth in Section 3.3 hereof, this Agreement shall be binding upon Participant and his or her heirs, executors, administrators, successors and assigns.

3.10 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan or this Agreement, if you are subject to Section 16 of the Exchange Act, the

Plan, the PSUs and this Agreement shall be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3 of the Exchange Act) that are requirements for the application of such exemptive rule. To the extent permitted by and necessary to comply with applicable law, this Agreement shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

3.11 Not a Contract of Employment. Nothing in this Agreement or in the Plan shall confer upon you any right to continue to serve as an employee or other service provider of the Company or any of its Subsidiaries.

3.12 Entire Agreement. The Plan, the Notice of Grant and this Agreement constitute the entire agreement of the parties and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof.

3.13 Section 409A. The PSUs are not intended to constitute “nonqualified deferred compensation” within the meaning of Section 409A of the Code (together with any Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the date hereof, “**Section 409A**”). However, notwithstanding any other provision of the Plan or this Agreement, if at any time the Plan Administrator determines that the PSUs (or any portion thereof) may be subject to Section 409A, the Plan Administrator shall have the right in its sole discretion (without any obligation to do so or to indemnify you or any other person for failure to do so) to adopt such amendments to the Plan or this Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, as the Plan Administrator determines are necessary or appropriate either for the PSUs to be exempt from the application of Section 409A or to comply with the requirements of Section 409A.

3.14 Limitation on Participant’s Rights. Participation in the Plan confers no rights or interests other than as herein provided. Neither the Plan nor any underlying program, in and of itself, has any assets. The Participant shall have only the rights of a general unsecured creditor of the Company with respect to amounts credited and benefits payable, if any, with respect to the PSUs, and rights no greater than the right to receive the Ordinary Shares as a general unsecured creditor with respect to PSUs, as and when payable hereunder.

3.15 Additional Terms for Participants Providing Services Outside the United States. To the extent you provide services to the Company or a Subsidiary in a country other than the United States, the PSUs shall be subject to such additional or substitute terms as shall be set forth for such country in Exhibit B attached hereto. If you relocate to one of the countries included in Exhibit B during the life of the PSUs, Exhibit B, including the provisions for such country, shall apply to you and the PSUs, to the extent the Company determines that the application of such provisions is necessary or advisable in order to comply with applicable law or facilitate the administration of the Plan. In addition, the Company reserves the right to impose other

requirements on the PSUs and the Ordinary Shares issued upon vesting of the PSUs, to the extent the Company determines it is necessary or advisable in order to comply with local laws or facilitate the administration of the Plan, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

* * * * *

EXHIBIT A
TO BROADCOM CORPORATION
2012 STOCK INCENTIVE PLAN
PERFORMANCE SHARE UNIT AWARD AGREEMENT

PERFORMANCE CRITERIA AND MEASUREMENT

1. Definitions.

For the purposes of the charts, calculations and conditions below:

- a. **“Average Market Value,”** with respect to a company, shall mean the average closing trading price of a company’s shares on the principal exchange on which such shares are then traded, during the 30 consecutive calendar days ending on (and including) a specified date, as reported by the applicable principal exchange on which such company’s shares are listed or quoted, or by such other authoritative source as the Plan Administrator may determine.
 - b. **“Prior Achievement Sum”** means the sum of the Achievement Factors (as defined below) for Performance Period 1, Performance Period 2 and Performance Period 3.
 - c. **“Relative TSR”** shall mean the Company’s TSR relative to the TSR of the companies that comprise the S&P 500 Index as of the last day of the Performance Period, expressed as a percentile.
 - d. **“TSR”** means the compound annual total shareholder return of the Company (or of a company in the S&P 500 Index, as applicable), as measured by the change in the price of an Ordinary Share (or the publicly traded securities of a company in the S&P 500 Index, as applicable) over the Performance Period (positive or negative), calculated based on the Average Market Value on the first day of the Performance Period as the beginning share price, and the Average Market Value on the last day of the Performance Period as the ending share price, and assuming dividends (if any) are reinvested based on the price of an Ordinary Share (or the publicly traded securities of a company in the S&P 500 Index, as applicable) in accordance with the “gross” or “total” return methodology as defined by S&P Dow Jones.
2. Performance Periods. There shall be four performance periods (each, a **“Performance Period”**) as follows: March 2 on or immediately preceding the Grant Date (the **“Performance Period Commencement Date”**) through March 1 of the first calendar year following the Performance Period Commencement Date (**“Performance Period 1”**), the Performance Period Commencement Date through March 1 of the second calendar year following the Performance Period Commencement Date (**“Performance Period 2”**), the Performance Period Commencement Date through the March 1 of the third calendar year following the Performance Period Commencement Date (**“Performance Period 3”**) and the Performance Period Commencement Date through March 1 of the fourth calendar year following the Performance Period Commencement Date (**“Performance Period 4”**).

3. **Achievement Factor.** As soon as administratively practicable, and in any event within 60 days, following the end of each Performance Period, the Plan Administrator shall determine the Relative TSR for such Performance Period and calculate the Achievement Factor (such date of determination, the “**Determination Date**”). For the purposes hereof, “**Achievement Factor**” shall mean that factor determined under the applicable table below.

Relative TSR Performance Periods 1, 2 and 3	Achievement Factor
Below the 25 th percentile of the S&P 500	0
At the 25 th percentile of the S&P 500	0.50
At or above the 50 th percentile of the S&P 500	1

Relative TSR Performance Period 4	Achievement Factor
Below the 25 th percentile of the S&P 500	0
At the 25 th percentile of the S&P 500	Prior Achievement Sum greater than or equal to 1.5 = 0.5. Prior Achievement Sum less than 1.5 = 2 less the Prior Achievement Sum.
At the 50 th percentile of the S&P 500	4 less the Prior Achievement Sum.
At or above the 75 th percentile of the S&P 500	Absolute TSR Negative = 4 less the Prior Achievement Sum. Absolute TSR Neutral or Positive = 8 less the Prior Achievement Sum.

If the Relative TSR achieved during the applicable Performance Period is between two of the levels set forth in the tables above, the Achievement Factor shall be determined using linear interpolation. For the avoidance of doubt, the Ordinary Shares issuable in respect of the PSUs shall in no event exceed two times the number of PSUs shown in the Notice of Grant, and in the event the Relative TSR for the Performance Period is less than the 25th percentile, the Achievement Factor shall be 0 (i.e., no linear interpolation between the two lowest Relative TSR achievement levels set forth in the tables above). If our absolute TSR is negative for Performance Period 4, then the maximum number of Ordinary Shares issuable in respect of the PSUs is 100% of the number of PSUs shown in the Notice of Grant.

**EXHIBIT B
TO BROADCOM CORPORATION
2012 STOCK INCENTIVE PLAN
PERFORMANCE SHARE UNIT AWARD AGREEMENT**

This Exhibit B includes (i) additional terms and conditions applicable to all Participants providing services to the Company or a Subsidiary outside the United States, and (ii) additional terms applicable to Participants providing services to the Company or a Subsidiary in the countries identified below. These terms and conditions are in addition to those set forth in the Agreement and to the extent there are any inconsistencies between these terms and conditions and those set forth in the Agreement, these terms and conditions shall prevail. Any capitalized term used in this Exhibit B without definition shall have the meaning ascribed to such term in the Plan or the Agreement, as applicable.

For your convenience and information, we have provided certain general information regarding some of the tax and/or exchange control requirements that may apply to participants in certain of the countries identified in Section II below. Such information is current only as of September 2017 (except as otherwise indicated below), and the Company undertakes no obligation to update any such information and does not ensure that it is complete or correct. This information may not apply to your individual situation, and may not be current as of any particular date in the future. The absence of any information on tax or foreign exchange requirements for any particular country should not be regarded as an indication that no such requirements may apply in that country. The laws, rules and regulations of any country regarding the holding of securities may be subject to frequent change.

You are advised to seek appropriate professional advice as to how the relevant exchange control and tax laws in your country may apply to your individual situation.

I. GLOBAL PROVISIONS APPLICABLE TO PARTICIPANTS IN ALL COUNTRIES OTHER THAN THE UNITED STATES

1. General Acknowledgements and Agreements: You further acknowledge and agree that:

(a) No Guarantee of Continued Service. THE VESTING OF THE PERFORMANCE SHARE UNITS PURSUANT TO THE VESTING SCHEDULE WILL OCCUR ONLY IF YOU CONTINUE AS A DIRECTOR, CONSULTANT OR EMPLOYEE (AS APPLICABLE) TO THE COMPANY OR A SUBSIDIARY THROUGH THE APPLICABLE VESTING DATE. YOU FURTHER ACKNOWLEDGE AND AGREE THAT THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A DIRECTOR, CONSULTANT OR EMPLOYEE FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND WILL NOT INTERFERE IN ANY WAY WITH YOUR RIGHT OR THE RIGHT OF THE COMPANY OR ANY SUBSIDIARY TO EFFECT A TERMINATION OF SERVICES AT ANY TIME, WITH OR WITHOUT CAUSE, NOR SHALL IT BE CONSTRUED TO AMEND OR MODIFY THE TERMS OF ANY CONSULTANCY, DIRECTORSHIP, EMPLOYMENT OR OTHER SERVICE AGREEMENT BETWEEN YOU AND THE COMPANY OR ANY SUBSIDIARY.

- (b) The Plan is discretionary in nature and that, subject to the terms of the Plan, the Company can amend, cancel or terminate the Plan at any time.
- (c) The grant of the PSUs under the Plan is voluntary and occasional and does not give you any contractual or other right to receive PSUs or benefits in lieu of PSUs in the future, even if you have received PSUs repeatedly in the past.
- (d) All determinations with respect to any future awards, including, but not limited to, the times when awards under the Plan shall be granted and the terms thereof, including the time or times when any PSUs may vest, will be at the sole discretion of the Company.
- (e) Your participation in the Plan is voluntary.
- (f) The value of the PSUs is an extraordinary item of compensation that is outside of the scope of your directorship, consultancy or employment contract or relationship.
- (g) The PSUs are not part of normal or expected compensation or salary for any purpose, including, without limitation, calculating severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits, or similar payments.
- (h) The PSUs shall expire, terminate and be forfeited upon your Termination of Services for any reason, except as otherwise explicitly provided in this Agreement and/or the Plan.
- (i) The future value of the Ordinary Shares that may be issued upon vesting of the PSUs is unknown and cannot be predicted with any certainty.
- (j) If you are not an employee of the Company as of the grant date shown on the Notice of Grant, the grant of the PSUs shall in no event be understood or interpreted to mean that the Company is your employer or that you have an employment relationship with the Company.
- (k) No claim or entitlement to compensation or damages arises from the expiration, termination or forfeiture of the PSUs or any portion thereof. You irrevocably release the Company, its parent(s) and subsidiaries from any such claim. Such a claim will not constitute an element of damages in the event of a Termination of Services for any reason, even if the termination is in violation of an obligation of the Company or any Subsidiary, to you.
- (l) Neither the Company nor any Subsidiary has provided you, and nor will they provide you, with any specific tax, legal or financial advice with respect to the PSUs, the Ordinary Shares issuable upon vesting of PSUs, this Agreement or the Plan. Neither the Company nor any Subsidiary is making nor have they made any recommendations relating to your participation in the Plan, the receipt of the PSUs or the acquisition or sale of Ordinary Shares upon vesting of PSUs.
- (m) You shall bear any and all risk associated with the exchange of currency and the fluctuation of currency exchange rates in connection with this Award, including without limitation in connection with the sale of any Ordinary Shares issued upon vesting of the PSUs (“Currency Exchange Risk”), and you hereby waive and release the Company and its Subsidiaries from any claims arising out of Currency Exchange Risk.
- (n) You agree that it is your responsibility to comply, and you shall comply, with any and all exchange control requirements applicable to the PSUs and the sale of Ordinary Shares issued upon

vesting of the PSUs and any resulting funds including, without limitation, reporting or repatriation requirements.

(o) Neither the Company nor any Subsidiary is responsible for your legal compliance requirements relating to the PSUs or the ownership and possible sale of any Ordinary Shares issued upon vesting of the PSUs, including, but not limited to, tax reporting, the exchange of U.S. dollars into or from your local currency, the transfer of funds to or from the United States, and the opening and use of a U.S. brokerage account.

(p) If this Agreement, the Plan, any website or any other document related to the PSUs is translated into a language other than English, and if the translated version is different from the English version, the English language version will take precedence. You confirm having read and understood the documents relating to the Plan and the PSUs, including, without limitation, this Agreement, which were provided to you in English, and waive any requirement for the Company to provide these documents in any other language.

(q) Your right to vest in the PSUs will terminate effective as of the date that is the earlier of (1) the effective date of the your Termination of Services (whether or not in breach of local labor laws), or (2) the date you are no longer actively providing service, regardless of any notice period or period of pay in lieu of such notice required under applicable laws (including, but not limited to statutory law, regulatory law and/or common law); the Company shall have the exclusive discretion to determine when the you are no longer actively providing service for purposes of the PSUs.

(q) To the extent you are providing services in a country identified in Section II of this Exhibit B, you understand and agree that the provisions for such country apply and are incorporated into the Agreement.

2. Consent to Personal Data Processing and Transfer. The entities listed in **Annex 1** (the “Broadcom Entities”) may hold, and by accepting the PSUs you consent to their holding, your personal information, including your name, home address, telephone number, date of birth, social security number or other employee tax identification number, national identification number, passport number, employment history and status, salary, nationality, job title, and information about any equity compensation grants or Ordinary Shares awarded, cancelled, purchased, vested, unvested or outstanding in your favor (the “Data”).

The Broadcom Entities use the Data for the purpose of implementing, managing and administering the Plan and employee compensation and for compliance and financial reporting purposes (the “**Purpose**”).

The Broadcom Entities may transfer, and by accepting the PSUs you consent to any such transfer of, the Data to other Broadcom Entities, to entities listed in **Annex 2** or to other entities to assist the Broadcom Entities in the Purpose. The Broadcom Entities may also make the Data available to public authorities where required by law or regulation. The third parties and public authorities may be located in the United States, the European Economic Area, or elsewhere, including in territories where data protection laws may not be as protective as in your jurisdiction of residence.

You may, at any time, review the Data, require any necessary amendments to it or withdraw the consents given herein in writing by contacting the Company through your local H.R. Director. If you withdraw your consent, you must do so by writing to the Company’s Stock Administration Department, 1320

Ridder Park Drive, San Jose, CA 95131, U.S.A., or sending an email to stockadmin.pdl@broadcom.com. If you withdraw your consent, the Company will not be able to administer this award. Accordingly, if you withdraw your consent, this Award will be cancelled when your withdrawal is received.

I agree that the Broadcom Entities and third parties may process my Data as described above, including transfer to and use in countries in which data protection laws may not be as protective as in my jurisdiction of residence.

II. COUNTRY SPECIFIC PROVISIONS APPLICABLE TO PARTICIPANTS WHO PROVIDE SERVICES IN THE IDENTIFIED COUNTRIES

AUSTRALIA

Terms and Conditions

Definitions.

For the purposes of this section:

“**ASIC**” means the Australian Securities & Investments Commission;

“**Australian Offerees**” means all persons to whom an offer or invitation of Performance Share Units are made in Australia under the Plan;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

“**Exchange**” means the NASDAQ Global Select Market; and

“**Related Body Corporate**” has the meaning given in section 50 of the Corporations Act.

General Advice Only.

Any advice given by the Company or a Related Body Corporate of the Company in relation to the PSUs offered under the Plan does not take into account an Australian Offeree's objectives, financial situation and needs. Australian Offerees should consider obtaining their own financial product advice from an independent person who is licensed by ASIC to give such advice.

Acquisition Price.

No acquisition price is payable by you for the Company to grant you the number of PSUs set forth in the Notice of Grant.

Risks of Acquiring Ordinary Shares.

The paragraph below provides general information about the risks of acquiring and holding Ordinary Shares. Before acquiring PSUs, you should satisfy yourself that you have a sufficient understanding of these matters and should consider whether Ordinary Shares are a suitable investment for you, having regard to your own investment objectives, financial circumstances and taxation position.

Factors that could affect the market price of our Ordinary Shares include any risks associated with loss of our significant customers and fluctuations in the timing and volume of significant customer demand; our dependence on contract manufacturers and outsourced supply chain; any acquisitions we may make, such as delays, challenges and expenses associated with integrating acquired companies with our existing businesses and our ability to achieve the benefits, growth prospects and synergies expected from such acquisitions; our ability to accurately estimate customers' demand and adjust our manufacturing and supply chain accordingly; our significant indebtedness, including the need to generate sufficient cash flows to service and repay such debt; our ability to improve our manufacturing efficiency and quality; increased dependence on a small number of markets; dependence on and risks associated with distributors of our products; quarterly and annual fluctuations in operating results; cyclicalities in the semiconductor industry or in our target markets; global economic conditions and concerns; our competitive performance and ability to continue achieving design wins with our customers, as well as the timing of those design wins; rates of growth in our target markets; prolonged disruptions of our or our contract manufacturers' manufacturing facilities or other significant operations; our dependence on outsourced service providers for certain key business services and their ability to execute to our requirements; our ability to maintain or improve gross margin; our ability to maintain tax concessions in certain jurisdictions; our ability to protect our intellectual property and the unpredictability of any associated litigation expenses; any expenses or reputational damage associated with resolving customer product and warranty and indemnification claims; our ability to sell to new types of customers and to keep pace with technological advances; market acceptance of the end products into which our products are designed; and other events and trends on a national, regional and global scale, including those of a political, economic, business, competitive and regulatory nature.

The foregoing information is as of August 24, 2017. For more information about these and other risks related to an investment in the Company's Ordinary Shares, please see the Company's Annual Report on Form 10-K for the year ended October 30, 2016, and subsequent Quarterly Reports on Form 10-Q filed by the Company with the U.S. Securities and Exchange Commission, available at www.sec.gov or <http://investors.broadcom.com/phoenix.zhtml?c=203541&p=irol-sec>. Subsequently filed Forms 10-K and 10-Q may have more recent information.

In addition, there is no assurance that we will continue to pay dividends or that such payments will remain constant or increase. Payment of future dividends, if any, and the timing and amount of any dividends we determine to pay, are at the discretion of our Board of Directors. We may declare dividends as interim dividends, which are wholly provisional under Singapore law and may be revoked by our Board at any time prior to the payment thereof.

Market Price in Australian Dollars.

An Australian Offeree could, from time to time, ascertain the market price of Ordinary Shares by obtaining that price from the Exchange website, the Company website or The Wall Street Journal, and multiplying that price by a published exchange rate to convert U.S. Dollars into Australian Dollars.

AUSTRIA

Exchange Control Information.

If you hold Ordinary Shares acquired pursuant to PSUs outside of Austria, you must submit a report to the Austrian National Bank. An exemption applies if the value of the Ordinary Shares as of the end of any given calendar quarter does not exceed €3,000,000 or as of December 31 does not exceed €5,000,000. Such amounts are the amounts in effect as of October 1, 2015 and may change in the future. If the first threshold is exceeded, quarterly reporting obligations are imposed. If only the second threshold is exceeded, annual reports must be given. The annual reporting date is December 31 and the deadline for filing the annual report is March 31 of the following year.

When you sell Ordinary Shares acquired pursuant to PSUs, there may be exchange control obligations if the cash proceeds are held outside Austria. If the value of all your accounts abroad exceeds €3,000,000, the movements and balances of all accounts must be reported as of the last day of each month, on or before the fifteenth day of the following month, on the prescribed form (*Meldungen SI-Forderungen und/oder SI-Verpflichtungen*).

Consumer Protection Information.

If the provisions of the Austrian Consumer Protection Act are considered to be applicable to the Agreement and the Plan, you may be entitled to revoke your acceptance of the Agreement under the conditions listed below:

- (i) If you accept the PSUs outside the business premises of the Company or its relevant Subsidiary, you may be entitled to revoke your acceptance of the Agreement, provided the revocation is made within one week after you accept the Agreement.
- (ii) The revocation must be in written form to be valid. It is sufficient if you return the Agreement to the Company or the Company's representative with language which can be understood as your refusal to conclude or honor the Agreement, provided the revocation is sent within the period set forth above.

BELGIUM

Tax Information.

Beginning on January 1, 2017, sales of Ordinary Shares you acquire hereunder will generally be subject to a transaction tax (the initial rate of which is 0.27%, up to a cap) upon your sale of the Ordinary Shares, which you will be responsible for reporting and paying. If you sell through a Belgian bank or broker, that bank or broker may facilitate reporting and payment of this tax on your behalf. Alternatively, if you sell through another bank or broker, you should report and pay the tax directly. Consult your tax advisor or the website of the General Administration of Taxation for more information.

Foreign Asset/Account Reporting Information.

You are required to report any taxable income attributable to PSUs and Ordinary Shares on your annual tax return. In addition, you are required to report any bank accounts opened and maintained outside Belgium on your annual tax return. In a separate report, you may be required to provide the National Bank of Belgium with certain details regarding such foreign accounts (including the account number, bank name and country in which any such account was opened). You should consult with your personal tax advisor to determine your personal reporting obligations.

BRAZIL

Exchange Control Information.

Notice to PSU Recipients: If you hold assets and rights outside Brazil with an aggregate value exceeding US\$100,000, you will be required to prepare and submit to the Central Bank of Brazil an annual declaration of such assets and rights, including: (i) bank deposits; (ii) loans; (iii) financing transactions; (iv) leases; (v) direct investments; (vi) portfolio investments, including Ordinary Shares acquired under the Plan; (vii) financial derivatives investments; and (viii) other investments, including real estate and other assets. Please note that foreign individuals holding Brazilian visas are considered Brazilian residents for purposes of this reporting requirement and must declare at least the assets held abroad that were acquired subsequent to the date of admittance as a resident of Brazil. Individuals holding assets and rights outside Brazil valued at less than US\$100,000 are not required to submit a declaration. Please note that the US\$100,000 threshold may be changed annually.

BULGARIA

No country-specific provisions.

CANADA

The following paragraphs shall be inserted immediately after the last paragraph of the Agreement:

French Language Provisions.

The following provisions will apply if you are a resident of Quebec: The parties acknowledge that it is their express wish that this Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

*Les parties reconnaissent avoir exigé la rédaction en anglais de cette convention ("**Agreement**"), ainsi que de tous documents exécutés, avis donnés et procédures judiciaires intentées, directement ou indirectement, relativement à la présente convention.*

CHILE

Securities Notification.

The Company and the Ordinary Shares will not be registered in the *Registro de Valores Extranjeros* (Foreign Securities Registry) maintained by the *Superintendencia de Valores y Seguros de Chile* (Chilean Securities and Insurance Commission or "**SVS**") and are not subject to the supervision of the SVS. The Plan is ruled by number 2 of the SVS General Regulation 345. As the securities are not registered, the

Company has no obligation under Chilean law to deliver public information regarding the Ordinary Shares in Chile. The Shares cannot be publicly offered in Chile unless they are registered with the SVS or they comply with SVS General Regulation 345. The commencement date of the offer is the Grant Date indicated in the beginning of this Agreement.

*La Compañía (a la que se hace referencia aquí como “**the Company**”) y los Valores Ordinarios a la que se hace referencia aquí como “**the Ordinary Shares**”) no serán registrados en el Registro de Valores Extranjeros de la Superintendencia de Valores Ordinarios y Seguros de Chile o “**SVS**” y no están sujetos a la fiscalización de la SVS. Este Plan se acoge al numeral 2 de la Norma de Carácter General 345 de la SVS. Por tratarse de valores no inscritos, la Compañía no tiene obligación bajo la ley chilena de entregar en Chile información pública acerca de los Valores Ordinarios. Los Valores Ordinarios no pueden ser ofrecidos públicamente en Chile en tanto éstos no se inscriban en el Registro de Valores correspondiente a menos que se cumpla las condiciones establecidas en la Norma de Carácter General 345 de la SVS. La fecha de inicio de la presente oferta es la indicada en la portada de este document como “**the Grant Date**”.*

Foreign Assets Reporting.

You may be required to report the Ordinary Shares you acquire in connection with the Agreement to the Chilean authorities. In general, this reporting is required when an individual’s foreign asserts including investments, deposits or credits and/or foreign securities exceed US\$5 million. You are advised to consult with your advisors to confirm if this requirement applies to you.

CHINA

Settlement of Performance Share Units and Sale of Shares.

The following provisions supplement Section 2.6(b) of the Agreement.

Sale of Ordinary Shares May be Required.

The Company may, in its sole discretion, require you to sell at, or any time following, vesting, the Ordinary Shares you receive when your PSUs vest. You authorize the Company or a brokerage firm designated by the Company to perform this transaction for you, and agree that applicable commissions and fees due in connection with the sale may be deducted from your proceeds. You acknowledge that such Ordinary Shares will be sold at prevailing market prices and waive any claim based on the timing of the sale or the price received for the Ordinary Shares.

The award agreements for some restricted shares units granted to you in the past (if any), whether under the Plan or any other Company equity incentive plan (collectively, the “**Prior RSUs**”) may have required that whenever such Prior RSUs vest, all Ordinary Shares issued as a result of such vesting must be sold. You agree that, with respect to the Prior RSUs (if any), the Company may conduct a Sell to Cover when Prior RSUs vest and allow you to hold the remaining Ordinary Shares, subject to compliance with these country provisions for China. The award agreements covering your Prior RSUs (if any) will be deemed amended to the extent necessary to reflect this paragraph.

If Sale of Ordinary Shares is not Required at Vest,

When your PSUs vest, if the Company does not require the immediate sale of the Ordinary Shares you are entitled to receive, the Company may require that you retain those Ordinary Shares in your account at a brokerage firm designated by the Company until you sell the Ordinary Shares, even if you stop providing services for the Company or a Subsidiary.

Following your Termination of Services, the Company may restrict your ability to sell or transfer any Ordinary Shares remaining in your account and sell those Ordinary Shares at a time determined by the Company in its sole discretion. You agree not to bring any claim against the Company, any Subsidiary or the Agent based on the timing of any such sale or the price at which any such Ordinary Shares are sold.

Without limiting the foregoing, all the Ordinary Shares issued in respect of your PSUs or your Prior RSUs (if any) must be sold within six (6) months following your Termination of Services. The Company may, in its sole discretion, require you to sell at any time during this six (6)-month period, such Ordinary Shares. Any Ordinary Shares issued in respect of your PSUs or your Prior RSUs (if any) that remain in your account at a brokerage firm during the last two (2) weeks of such six (6)-month period may be automatically sold by the Agent during such two (2) week period, with the actual date of such sale determined by the Company or the Agent in its sole discretion. Neither the Company nor the Agent will guarantee the sale price for any such sale and you shall be solely responsible for fluctuations in the value of the Ordinary Shares until sale. The award agreements covering your Prior RSUs (if any) will be deemed amended to the extent necessary to reflect this paragraph.

Payment of Sale Proceeds.

You understand and agree that, pursuant to exchange control requirements in China, you may be required to repatriate to China the cash proceeds from the sale of the Ordinary Shares issued upon the settlement of the PSUs and that the Company may be required to effect that repatriation through a special exchange control account established by the Company or a Subsidiary. You agree that any proceeds from the sale of any Ordinary Shares you acquire may be transferred to such special account prior to being delivered to you. You also understand that there may be significant delays in delivering the funds to you due to exchange control requirements in China and agree not to make any claim against the Company or any Subsidiary as a result of the amount of time it takes to deliver the funds to you.

Proceeds may be paid to you in U.S. dollars or local currency at the Company's discretion. If the proceeds are paid to you in U.S. dollars, you will be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this account. If the proceeds are paid to you in local currency, the Company is under no obligation to obtain any particular exchange conversion rate and the Company may face delays in converting the proceeds to local currency due to exchange control restrictions.

Further Actions.

You further agree to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in China.

COLOMBIA

Exchange Control Requirements.

By accepting this Award, you understand that you are generally required to register large international investments (generally over US\$500,000) with the Colombian Central Bank (by completing and submitting a 'Form 11'). In addition, repatriation of any sales proceeds of from the Ordinary Shares may need to be affected through the foreign exchange market in order to comply with Colombian foreign exchange requirements. You are advised to consult your own advisors regarding these requirements.

DENMARK

Terms and Conditions

Labor Law Acknowledgement.

By accepting this Award, you acknowledge that you understand and agree that the PSUs relate to future services to be performed and do not form any part of, and are not, a bonus or compensation for past services.

Stock Option Act.

With respect to Danish employees comprised (covered) by the Danish Stock Option Act, the following shall apply:

You acknowledge that you have received an employer statement in Danish setting forth the terms of your Award, a copy of which is included as Annex 3 to this Exhibit B.

In the event that (i) your employer ("**Employer**") terminates your employment for reasons other than your breach of the terms or conditions of your employment or any applicable employment agreement covering you (collectively, the "**Employment Terms**"), or (ii) you terminate the Employment Terms due to material breach on the part of the Company or Employer, you, irrespective of the termination, will be entitled to receive settlement of any granted PSUs in accordance with this Agreement and the Plan.

If you terminate your employment with Employer without the Company or Employer being in material breach of the Employment Terms, all PSUs will be forfeited and lapse without further notice or compensation.

If Employer terminates and/or summarily dismisses you due to your breach of the Employment Terms, all unvested PSUs will be forfeited and lapse without further notice or compensation at the effective date of termination.

In the event of your death, the PSUs will lapse without further notice and compensation as at the time of death. The estate and/or the beneficiaries are subject to the terms governing the PSUs and the related Ordinary Shares, including this Agreement and the Plan.

Upon retirement due to old age ("folkepension") or separate agreement in this respect and in the event of disability, you, irrespective of the termination of employment, will be entitled to settlement of unvested PSUs in accordance with the terms of this Agreement and the Plan.

The Performance Share Units are not to be included in the calculation of holiday allowance, severance pay, statutory allowance and compensation, pension and similar payments.

For the avoidance of doubt, under this heading, the term “**Stock Option Act**” shall only apply to employees who by virtue of applicable choice of law rules fall within Danish employment law regulations and the scope of the Danish Stock Option Act.

Foreign Bank Account Reporting.

If you establish an account holding Ordinary Shares or an account holding cash outside of Denmark, you must report the account to the Danish Tax Administration, the form for which can be obtained from a local bank. (Please note that these obligations are separate from and in addition to the obligations described below.)

Exchange Control and Tax Reporting Notification.

To the extent permitted by the Company, you may hold Ordinary Shares acquired under the Plan in a safety-deposit account (*e.g.*, brokerage account) with either a Danish bank or with an approved foreign broker or bank. If the Ordinary Shares are held with a non-Danish broker or bank, you are required to inform the Danish Tax Administration about the safety-deposit account. For this purpose, a Danish Plan participant must file a Declaration V (Erklaering V) with the Danish Tax Administration. Both you and the bank/broker must sign the Declaration V. By signing the Declaration V, the bank/broker undertakes an obligation, without further request from you, not later than February 1 of each year, to forward certain information to the Danish Tax Administration concerning the content of the account. In the event that the applicable broker or bank with which the account is held does not wish to, or pursuant to the laws of the country in question, is not allowed to assume such obligations to report, you will be solely responsible for providing certain details regarding the foreign account and any shares acquired and held in such account to the Danish Tax Administration as part of your annual income tax return. By signing the Form V, you at the same time authorize the Danish Tax Administration to examine the account. A sample of the Declaration V can be found at: www.skat.dk/getFile.aspx?Id=47392.

In addition, when you open a deposit account or brokerage account for the purpose of holding cash outside of Denmark, the account will be treated as a deposit account because cash may be held in the account. Therefore, you must also file a Declaration K (Erklaering K) with the Danish Tax Administration. Both you and the bank/broker must sign the Declaration K. By signing the Declaration K, the bank/broker undertakes an obligation, without further request from you, not later than February 1 of each year, to forward certain information to the Danish Tax Administration concerning the content of the account. In the event that the applicable financial institution with which the account is held does not wish to, or pursuant to the laws of the country in question, is not allowed to assume such obligations to report, you will be solely responsible for providing certain details regarding the foreign account and any shares acquired and held in such account to the Danish Tax Administration as part of your annual income tax return. By signing the Form K, you at the same time authorize the Danish Tax Administration to examine the account. A sample of the Declaration K can be found at: www.skat.dk/getFile.aspx?Id=42409&newwindow=true.

FINLAND

No country-specific provisions.

GERMANY

Tax Indemnity.

You agree to indemnify the Company, any Subsidiary and your employing company, if different, from and against any liability for or obligation to pay any Tax Liability (a “**Tax Liability**” being any liability for income tax, withholding tax and any other employment related taxes in any jurisdiction, including but not limited to wage tax, solidarity surcharge, church tax or social security contributions) that is attributable to (1) the grant or vesting of, or any benefit you derive from, the PSUs, (2) your acquisition of Ordinary Shares on settlement of the PSUs, or (3) the disposal of any Ordinary Shares.

Exchange Control Information.

Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank. If you use a German bank to transfer a cross-border payment in excess of €12,500 in connection with the sale of Ordinary Shares acquired under the Plan, the bank will make the report for you. In addition, you must report any receivables, payables, or debts in foreign currency exceeding an amount of €5,000,000 on a monthly basis. Finally, you must report on an annual basis if you hold Ordinary Shares that exceed 10% of the total voting capital of the Company.

GREECE

No country-specific provisions.

HONG KONG

The following paragraphs shall be inserted immediately after the last paragraph of the Agreement:

***Warning:** The PSUs and Ordinary Shares issued at settlement do not constitute a public offering of securities under Hong Kong law and are available only to Employees, Consultants and Non-Employee Directors of the Company, its parent, Subsidiary or affiliate. The Agreement, including this Exhibit B, the Plan and other incidental award documentation have not been prepared in accordance with and are not intended to constitute a “prospectus” for a public offering of securities under the applicable securities legislation in Hong Kong, nor has the award documentation been reviewed by any regulatory authority in Hong Kong. The PSUs are intended only for the personal use of the recipient Participant and may not be distributed to any other person. If you are in any doubt about any of the contents of the Agreement, including this Exhibit B, or the Plan, you should obtain independent professional advice.*

Sale of Ordinary Shares.

In the event the PSUs vest and are settled within six months of the Grant Date, you agree that you will not dispose of any Ordinary Shares acquired prior to the six-month anniversary of the Grant Date.

Nature of Scheme.

The Company specifically intends that the Plan will not be an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance.

INDIA

The following paragraphs shall be inserted immediately after the last paragraph of the Agreement:

Foreign Assets Reporting Information.

You must declare foreign bank accounts and any foreign financial assets (including Ordinary Shares subject to the PSUs held outside India) in your annual tax return. It is your responsibility to comply with this reporting obligation and you should consult with your personal tax advisor in this regard. Indian residents should consult with their personal tax advisor to determine their personal reporting obligations.

Exchange Control Information.

You must repatriate any proceeds from the sale of Ordinary Shares acquired under the Plan or the receipt of any dividends to India within 90 days of receipt and convert such amounts to local currency within 180 days of receipt. You must obtain a foreign inward remittance certificate (“**FIRC**”) from the bank where you deposit the foreign currency and maintain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or your employer requests proof of repatriation.

IRELAND

Director Reporting Obligation.

If you are a director, shadow director or secretary of a parent or subsidiary in Ireland, you must notify the Irish parent or subsidiary in writing within five business days of receiving or disposing of an interest in the Company (*e.g.*, Performance Share Units, Ordinary Shares), or within five business days of becoming aware of the event giving rise to the notification requirement or within five days of becoming a director or secretary if such an interest exists at the time. This notification requirement also applies with respect to the interests of your spouse or children under the age of 18 (whose interests will be attributed to the you if you are a director, shadow director or secretary).

ISRAEL

Terms and Conditions

Award Payable Only in Ordinary Shares.

The grant of the PSUs does not give you any right to receive a cash payment, and the PSUs are payable in Ordinary Shares only.

Definitions.

The following definitions supplement the definitions set forth in the Agreement:

A. “**Holding Period**” shall mean the holding period required with respect to Capital Gain Awards, which is currently 24 months from the date of grant.

B. “**Plan**” shall mean the Broadcom Corporation 2012 Stock Incentive Plan, as amended and restated from time to time, and the Addendum for Participants in Israel.

All capitalized terms that are not defined in these country provisions for Participants in Israel shall have the meaning assigned to them in the Plan (as defined above) or the Agreement.

Capital Gain Award.

The Award is intended to be a Capital Gain Award (as defined in the Plan). In the event of any inconsistencies between the provisions of these country provisions for Participants in Israel and the Agreement, the provisions of these country provisions for Participants in Israel shall govern the Award and any related Ordinary Shares.

By accepting the Agreement, you: (a) acknowledge receipt of and represent that you have read and are familiar with the Agreement, the Plan and these country provisions for Participants in Israel; (b) accept the Award subject to all of the terms and conditions of the Agreement and the Plan (including these country provisions for Participants in Israel); (c) agree that the Award will be issued to and deposited with the Trustee (as defined in the Plan) and shall be held in trust for your benefit as required by law and any approval by the Israel Tax Authority ("ITA") pursuant to the terms of the Ordinance and the Plan; and (d) accept the provisions of the trust agreement signed between the Company and the Trustee. Furthermore, by accepting the Agreement, you confirm that you are familiar with the terms and provisions of Section 102, and agree that you will not require the Trustee to release the Awards or Ordinary Shares to you, including any rights issued to you as a consequence of holding such Awards or Ordinary Shares, or to sell the Awards or Ordinary Shares to a third party during the Holding Period, unless permitted to do so by applicable law.

You are advised to consult with your personal tax advisor with respect to the tax consequences of receiving the PSUs and the issuance of Ordinary Shares in settlement of vested PSUs.

Limited Transferability.

These provisions supplement Section 3.3 of the Agreement:

As long as your Award or any issued Ordinary Shares are held by the Trustee on your behalf, all of your rights over the Award or the Ordinary Shares are personal and cannot be transferred, assigned, pledged or mortgaged, other than by will or the laws of descent and distribution.

With respect to a Capital Gain Award, subject to the provisions of the Plan, Section 102 and any rules or regulations or orders or procedures promulgated thereunder, to obtain favorable tax treatment for Capital Gain Awards, you may not sell or release from trust any Ordinary Shares received upon vesting of the Award and/or any Ordinary Shares received subsequently following any realization of rights, including without limitation, bonus Ordinary Shares, until the lapse of the Holding Period. Notwithstanding the above, if any such sale or release occurs during the Holding Period, the sanctions under Section 102 and under any rules or regulation or orders or procedures promulgated thereunder will apply to and will be borne by you.

Issuance of Ordinary Shares.

This provision supplements Section 2.6(a) of the Agreement:

If the Ordinary Shares are to be issued during the Holding Period, the Ordinary Shares shall be allocated in the name, or under the supervision, of the Trustee and held in trust on your behalf by the Trustee. In the event that the Ordinary Shares are to be issued after the expiration of the Holding

Period, you may elect to have the Ordinary Shares issued directly to you, provided that you first provide for any taxes required to be withheld in connection with a transfer of the Award or the Ordinary Shares to the Trustee's and Company's satisfaction, or in trust on your behalf to the Trustee.

This provision supplements Section 2.6(b) of the Agreement:

You hereby agree to indemnify the Company (and any parent or Subsidiary) and/or the Trustee and hold them harmless against and from any and all liability for any withholding taxes required to be withheld relating to the Award and any Ordinary Shares issued under the Award and other amounts, or interest or penalty thereon, including without limitation, liabilities relating to the necessity to withhold, or to have withheld, any such amounts from any payment made to you. Any reference to the Company or the Subsidiary employing you shall include a reference to the Trustee. You hereby undertake to release the Trustee from any liability in respect of any action or decisions duly taken and *bona fide* executed in relation to the Plan or any PSUs or Ordinary Shares granted thereunder. You agree to execute any and all documents which the Company or the Trustee may reasonably determine to be necessary in order to comply with the Ordinance.

You shall not be liable for the employer's components of payments to the national insurance institute, unless and to the extent that such payments by the employer are a result of your election to sell the Ordinary Shares before the end of the Holding Period (if allowed by applicable law). Furthermore, you agree to indemnify the Company, your employer and/or the Trustee and hold them harmless against and from any and all liability for any such tax or interest or penalty thereon, including without limitation, liabilities relating to the necessity to withhold, or to have withheld, any such tax from any payment made to you for which you are responsible.

Notwithstanding anything to the contrary in the Agreement, no tax withholding obligation will be settled by withholding Ordinary Shares, unless the ITA approves doing so in writing.

Governing Law.

This section supplements Section 3.6 of the Agreement:

To the extent any covenant, condition, or other provision of the Agreement and the rights of the Participant hereunder are determined to be subject to Israeli law, such covenant, condition, or other provision of the Agreement shall be subject to applicable Israeli law, but shall in no way affect, impair or invalidate any other provision of the Agreement, and the applicability of the Plan to such covenant, condition, or other provision of the Agreement.

ITALY

Terms and Conditions

Method of Payment.

The following provision supplements Section 2.6 of the Agreement:

You understand that you will be required to sell all Ordinary Shares received upon vesting of the PSUs and that you will not be permitted to hold any Ordinary Shares issued upon vesting of your PSUs. In order to effect such sale, you agree that the Plan broker shall be instructed to: (i) sell all of the Ordinary Shares issued upon the vesting of PSUs; (ii) use the proceeds to pay the brokerage commissions and fees and any Tax Liability (a "Tax Liability" being any liability for income tax, withholding tax and any other employment related taxes in any jurisdiction); and (iii) remit the balance to you. Depending upon the development of laws and your status as a national of a country other than Italy, the Company reserves the right to modify the methods of settling the PSUs in its sole discretion.

Authorization to Release and Transfer Necessary Personal Information. The following supplements Section 2 of Part I of this Exhibit B.

You understand that Data will be held only as long as is required by law or as necessary to implement, administer and manage your participation in the Plan and employee compensation or for compliance or financial reporting purposes. You understand that pursuant to art.7 of D.lgs 196/2003, you have rights, including but not limited to, the right to access, delete, update, request the rectification of your Data and cease the Data processing and to object, in whole or in part, on legitimate grounds, to the processing of your Data, even though they are relevant to the purpose of collection. Furthermore, you are aware that your Data will not be used for direct marketing purposes. In addition, the Data provided can be reviewed and questions or complaints can be addressed by contacting a local HR representative. If you request that the Company cease processing your personal data, you must do so by writing to the Company's Stock Administration Department, 1320 Ridder Park Drive, San Jose, CA 95131, U.S.A., or sending an email to stockadmin.pdl@broadcom.com. If you request that the Company cease processing your Data, the Company will not be able to administer this award. Accordingly, if you request that the Company cease processing your Data, this Award will be cancelled when your withdrawal is received.

Furthermore, having read and understood the information given on the processing of the Data and being acquainted of the rights set forth in art. 7 of D.lgs. 196/2003, you expressly and specifically consent according to art. 23 of D.lgs. 196/2003, to the processing of any Data as reported in the Plan and the Agreement, including the clauses "Consent to Personal Data Processing and Transfer" in Section 2 of Part I of this Exhibit B and "Authorization to Release and Transfer Necessary Personal Information" and further expressly and specifically consent, according to art. 43 and art. 44 of D.lgs. 196/2003 to the transfer of the Data, even sensitive data, in foreign Countries outside the European Union.

Exchange Control Information.

You are required to report in your annual tax return: (a) any transfers of cash or Ordinary Shares to or from Italy exceeding €10,000 or the equivalent amount in U.S. dollars; and (b) any foreign investments or investments (including proceeds from the sale of Ordinary Shares acquired under the Plan) held outside of Italy exceeding €10,000 or the equivalent amount in U.S. dollars, if the investment may give rise to income in Italy. You are exempt from the formalities in clause (a) if the investments are made through an authorized broker resident in Italy, as the broker will comply with the reporting obligation on your behalf.

JAPAN

Foreign Asset/Account Reporting Information.

Japanese residents are required to report details of any assets, including Ordinary Shares held outside Japan as of December 31, to the extent such assets have a total net fair market value exceeding ¥50,000,000. Such report is due on or before March 15 each year. Japanese residents are responsible for complying with this reporting obligation and should confer with their personal tax advisor in this regard.

LUXEMBOURG

No country-specific provisions.

MALAYSIA

Malaysian Insider Trading Notification.

You should be aware of the Malaysian insider-trading rules, which may impact your acquisition or disposal of Ordinary Shares or rights to Ordinary Shares under the Plan. Under the Malaysian insider-trading rules, you are prohibited from acquiring or selling Ordinary Shares or rights to Ordinary Shares (e.g., an Award under the Plan) when you are in possession of information which is not generally available and which you know or should know will have a material effect on the price of Ordinary Shares once such information is generally available.

Director Notification Obligation.

If you are a director of a Malaysian Subsidiary or affiliate of the Company, you are subject to certain notification requirements under the Malaysian Companies Act. Among these requirements is an obligation to notify the relevant Malaysian Subsidiary or affiliate in writing when you receive or dispose of an interest (e.g., an Award under the Plan or Ordinary Shares) in the Company or any related company. Such notifications must be made within 5 business days of receiving or disposing of any interest in the Company or any related company.

Data Privacy Information: Below is a translation of Section I(2) of this Exhibit B into Bahasa Malaysian for your reference:

Kebenaran untuk memproses dan memindah data peribadi. Entiti-entiti yang dinyatakan dalam **Lampiran 1** (“Entiti-entiti Broadcom”) mungkin memegang dan anda membenarkan mereka memegang, melalui penerimaan PSU, maklumat peribadi anda termasuk nama anda, alamat rumah, nombor telefon, tarikh lahir, nombor sekuriti sosial atau nombor pengenalan cukai pekerja, nombor pengenalan nasional, nombor paspot, sejarah dan status penggajian, kewarganegaraan, jawatan pekerjaan dan maklumat berkenaan mana-mana geran pampasan ekuiti atau Saham Biasa yang diberi, dibatalkan, dibeli, diberihak, tidak diberihak atau yang tertunggak (“**Data**”).

Entiti-entiti Broadcom menggunakan Data untuk tujuan melaksanakan, mengurus dan mentadbir Pelan untuk pelaporan pematuhan dan kewangan (“**Tujuan-tujuan**”).

Entiti-entiti Broadcom mungkin memindah, dan anda bersetuju kepada pemindahan ini dengan penerimaan PSU, Data kepada Entiti-entiti Broadcom lain, entiti-entiti yang dinyatakan dalam **Lampiran 2** atau mana-mana entiti yang membantu Entiti-entiti Broadcom untuk Tujuan-tujuan. Entiti-entiti Broadcom juga mungkin membenarkan Data untuk diakses oleh pihak berkuasa awam di mana diperlukan oleh undang-undang atau peraturan. Pihak-pihak ketiga dan pihak berkuasa awam mungkin terletak di Amerika Syarikat, Kawasan Ekonomik Eropah atau tempat-tempat lain termasuk kawasan-kawasan di mana undang-undang perlindungan data mungkin tidak seketat yang terdapat di bidangkuasa tempat tinggal anda.

Anda boleh, pada bila-bila masa, menilai Data, meminta pemindaan yang diperlukan kepadanya atau menarik balik kebenaran anda secara bertulis dengan menghubungi Syarikat melalui Pengarah Sumber Manusia anda. Jika anda menarik balik kebenaran anda, anda mesti berbuat demikian dengan menulis kepada Company's Stock Administration Department, 1320 Ridder Park Drive, San Jose, CA 95131, U.S.A., atau menghantar emel kepada stockadmin.pdl@broadcom.com. Jika anda menarik balik kebenaran anda, Syarikat mungkin tidak dapat menguruskan pemberian ini. Sejurus dengan itu, jika anda menarik balik kebenaran anda, Pemberian ini akan dibatalkan sebaik sahaja penarikbalikkan anda diterima.

Saya membenarkan Entiti-entiti Broadcom dan pihak-pihak ketiga memproses Data saya sepertimana yang dinyatakan di atas, termasuk pemindahan dan penggunaan di negara di mana undang-undang perlindungan data tidak seketat yang terdapat di bidangkuasa tempat tinggal saya.

MEXICO

No country-specific provisions.

NETHERLANDS

Terms and Conditions

By accepting the PSUs, you acknowledge that it is your responsibility to be aware of the Dutch insider trading rules, which may affect the sale of Ordinary Shares you acquire upon vesting of the PSUs. In particular, you understand and acknowledge that (i) you have reviewed the summary of the Dutch insider trading rules and (ii) you may be prohibited from effecting certain transactions in Ordinary Shares if you have insider information regarding the Company. You acknowledge and understand that you have been advised to read the discussion carefully to determine whether the insider rules could apply to you. If you are uncertain whether the insider rules apply to you or your situation, you acknowledge that the Company recommends that you consult with a legal advisor. You acknowledge and agree that the Company cannot be held liable if you violate the Dutch insider trading rules. You acknowledge and agree that you are responsible for ensuring your own compliance with these rules.

Summary of Dutch Prohibition Against Insider Trading.

Dutch securities laws prohibit insider trading. The regulations are based upon the European Market Abuse Directive and are stated in section 5:56 of the Dutch Financial Supervision Act (Wet op het financieel toezicht or Wft) and in section 2 of the Market Abuse Decree (Besluit marktmisbruik Wft). For further information, see the website of the Authority for the Financial Markets (AFM); <http://www.afm.nl/~media/Files/brochures/2012/insider-dealing.ashx>.

POLAND

Exchange Control Information.

If you hold foreign securities (including Ordinary Shares) and maintain accounts abroad, then it is your responsibility to report information to the National Bank of Poland on transactions and balances of the securities and cash deposited in such accounts if the value of such securities and cash (when combined with all other assets held abroad) exceeds PLN7,000,000. If required, the reports are due on a quarterly basis on special forms available on the website of the National Bank of Poland. Further, any transfer of funds in excess of a specified threshold (currently €15,000) must be effected through a bank account in Poland. By accepting the PSUs, you acknowledge and agree that it is your obligation to maintain evidence of such foreign exchange transactions for five years, in case of a request for their production by the National Bank of Poland.

RUSSIA

General.

This offer is being made from the United States and neither this Agreement nor any materials related to the Plan shall be construed to constitute advertising or offering of securities in Russia. The Ordinary Shares have not been and will not be registered in Russia.

Financial Reporting Requirements.

You are required to notify the applicable Russian tax authorities of any actions with respect to the opening, closing or changing the essential details of bank accounts outside Russia, and must complete various reporting requirements with respect to your financial transactions, including declaring profits you earn in connection with the PSUs and the Ordinary Shares. You are solely responsible for declaring any taxable proceeds arising from this Agreement and the Ordinary Shares, including, but not limited to, any dividend payments or other distributions, as well as any proceeds you receive in connection with the disposition of the Ordinary Shares, and you are solely responsible for payment of all respective taxes that may arise under Russian law in connection therewith.

Foreign Exchange.

The proceeds from the sale of any Ordinary Shares acquired before January 1, 2018 may only be transferred to a bank account opened in the territory of Russia. The proceeds of the sale of Ordinary Shares obtained on or after January 1, 2018, may be transferred to your bank account opened in a bank located in OECD and FATF member countries.

Approvals.

You acknowledge and agree that it is your responsibility to obtain any consents or approvals from any third party that may be required from time-to-time by any then applicable Russian law for the disposal of any Ordinary Shares.

SINGAPORE

Securities Law Information.

The award of the PSUs is being made in reliance of section 273(1)(f) of the Securities and Futures Act (Cap. 289) (“SFA”) for which it is exempt from the prospectus and registration requirements under the SFA. You understand that the Ordinary Shares have not been registered with the SFA. Unless you sell any Ordinary Shares you acquire pursuant to the Plan via a public exchange outside of Singapore (e.g., NASDAQ), you agree that you shall not, within six (6) months of your acquisition of any Ordinary Shares, sell, transfer, gift, hypothecate or otherwise transfer such Ordinary Shares within Singapore except as expressly approved by the Company in writing. The Company believes that a typical sale through a U.S. brokerage firm would not require the Company's consent under these rules.

Director Notification Obligation.

If you are a director, shadow director, or hold any similar position of a Singapore-incorporated company (each a “**Singapore company**”) (e.g., the Company, any Singapore Subsidiary or Singapore affiliate), you are subject to certain notification requirements under section 164 of the Singapore Companies Act to enable the Singapore company to comply with its obligations to maintain a register of director's shareholdings (“**Register**”). Among these requirements is an obligation to notify the Singapore company in writing of:

- (a) shares in, debentures of, or participatory interests made available by, the Singapore company or its related corporation which are held by you;
- (b) any interest that you have in shares in, debentures of, or participatory interests made available by, the Singapore company or its related corporation, and the nature and extent of that interest under Section 7 of the Singapore Companies Act (which provides for the circumstances under which a deemed interest in shares may arise);
- (c) rights or options that you have in respect of the acquisition or disposal of shares in the Singapore company or its related corporation; and
- (d) contracts to which you are a party or under which you are entitled to a benefit, being contracts under which a person has a right to call for or to make delivery of shares in the Singapore company or its related corporation.

You must notify the Singapore company in writing when there is any change in the particulars of your interests as mentioned above (including when you sell Ordinary Shares issued upon vesting and settlement of the PSUs).

You are deemed to hold or have an interest or a right in or over any shares or debentures, if:

- (a) your spouse (not being himself or herself a director or chief executive officer) holds or has an interest or a right in or over such shares or debentures; or
- (b) your child of less than 18 years of age, including stepson, stepdaughter, adopted son or adopted daughter (not being himself or herself a director or chief executive officer) holds or has an interest in such shares or debentures.

In addition, any contract, assignment or right of subscription shall be deemed to have been entered into or exercised or made by, or a grant shall be deemed as having been made to, you if any contract, assignment or right of subscription is entered into, exercised or made by, or a grant is made to, members of your family as aforesaid (not being himself or herself a director or chief executive officer).

Particulars of your interests as mentioned above must be given within two business days after (i) the date on which you became a director of the Singapore company, or (ii) the date on which you became a registered holder of or acquired an interest as mentioned above, whichever last occurs. Particulars of any change in your interests must also be given within two business days of the change.

SOUTH KOREA

No country specific provisions.

SPAIN

No country specific provisions.

SWEDEN

No country specific provisions.

SWITZERLAND

No country specific provisions.

TAIWAN

Terms and Conditions

You understand that the offer of the PSUs has not been and will not be registered with or approved by the Financial Supervisory Commission of the Republic of China pursuant to relevant securities laws and regulations and the PSUs may not be offered or sold within the Republic of China through a public offering or in circumstances which constitute an offer within the meaning of the Securities and Exchange Law of the Republic of China that requires a registration or approval of the Financial Supervisory Commission of the Republic of China.

You acknowledge and agree that you may be required to do certain acts and/or execute certain documents in connection with the grant of the PSUs, the vesting of the PSUs and the disposition of the resulting Ordinary Shares, including but not limited to obtaining foreign exchange approval for remittance of funds and other governmental approvals within the Republic of China. You shall pay your own costs and expenses with respect to any event concerning a holder of the PSUs, or Ordinary Shares received upon the vesting thereof.

Exchange Control Information.

If you are a Taiwan resident (those who are over 20 years of age and holding a Republic of China citizen's ID Card, Taiwan Resident Certificate or an Alien Resident Certificate that is valid for a period no less than one year), you may acquire and remit foreign currency (including proceeds from the sale of Ordinary Shares) into and out of Taiwan up to US\$5,000,000 per year. If the transaction amount is TWD\$500,000 or more in a single transaction, you must submit a foreign

exchange transaction form and also provide supporting documentation to the satisfaction of the remitting bank.

If the transaction amount is US\$500,000 or more, you may be required to provide additional supporting documentation (including the contracts for such transaction, approval letter, etc.) to the satisfaction of the remitting bank. You acknowledge that you are advised to consult your personal advisor to ensure compliance with applicable exchange control laws in Taiwan.

THAILAND

Exchange Control Information.

When you sell Ordinary Shares you receive following vesting of PSUs, you must immediately repatriate all cash proceeds to Thailand thereafter, you must convert such proceeds to Thai Baht or deposit it into a foreign currency account within 360 days of repatriation. If the amount of your proceeds is US\$50,000 (or its equivalent) or more, you must specifically report the inward remittance to a commercial bank being an authorized agent or other authorized agent of the Bank of Thailand on a foreign exchange transaction form to declare the purpose of such inward remittance. If you fail to comply with these obligations, you may be subject to penalties assessed by the Bank of Thailand. You should consult your personal advisor before taking action with respect to remittance of proceeds from the sale of Ordinary Shares into Thailand. You are responsible for ensuring compliance with all exchange control laws in Thailand.

TURKEY

Securities Law Information.

You acknowledge and agree that the offer of this award of PSUs has been made by the Company to you personally in connection with your existing relationship with the Company or one or more of its affiliates, and further, that the Award, any Ordinary Shares issued upon vesting of the PSUs and the related offer thereof are not subject to regulation by any securities regulator in Turkey.

UNITED KINGDOM

Terms and Conditions

Definitions.

The definition of “Termination of Services” shall be replaced in its entirety by the following definition:

“Termination of Services” shall mean Participant’s Termination of Employment.

The definition of “Termination of Employment” shall be replaced in its entirety by the following definition:

“Termination of Employment” shall mean the time when the employee-employer relationship between Participant and the Company or any Subsidiary is terminated for any reason, with or

without cause, including, but not by way of limitation, a termination by resignation, discharge, death, disability or retirement; but excluding terminations where there is a simultaneous reemployment or continuing employment of Participant by the Company or any Subsidiary. The Plan Administrator, in its absolute discretion, shall determine the effect of all matters and questions relating to Termination of Employment, including, but not by way of limitation, the question of whether a particular leave of absence constitutes a Termination of Employment.

Notice to Participants.

The Agreement as amended pursuant to this Exhibit B forms the rules of the employee share scheme applicable to the United Kingdom based Participants of the Company and any Subsidiaries. Only employees of the Company or any subsidiary of the Company are eligible to be granted PSUs or be issued Ordinary Shares under the Agreement. Other service providers (including consultants and non-employee directors of the Board) who are not employees are not eligible to receive PSUs under the Agreement in the United Kingdom. Accordingly, all references in the Agreement to the Participant's service or termination of service shall be interpreted as references to the Participant's employment or Termination of Employment.

The following provision replaces Section 3.11 of the Agreement in its entirety:

3.11 Not a Contract of Employment. Nothing in this Agreement or in the Plan shall confer upon the Participant any right to continue to serve as an employee of the Company or any of its Subsidiaries and the grant of a PSU does not form part of the Participant's entitlement to remuneration or benefits in terms of his employment with the Company or any Subsidiary.

Special Tax Consequences.

In relation to United Kingdom based Participants only:

(a) You agree to indemnify and keep indemnified the Company, any Subsidiary and your employing company, if different, from and against any liability for or obligation to pay any Tax Liability (a "**Tax Liability**" being any liability for income tax, withholding tax and any other employment related taxes, employee's national insurance contributions or employer's national insurance contributions or equivalent social security contributions in any jurisdiction) that is attributable to (1) the grant or settlement of, or any benefit derived by you from, the PSUs, (2) your acquisition of Ordinary Shares upon vesting of the PSUs, or (3) the disposal of any Ordinary Shares.

(b) the PSUs cannot be settled until you have made such arrangements as the Company may require for the satisfaction of any Tax Liability that may arise in connection with the vesting and settlement of the PSUs and/or your acquisition of the Ordinary Shares. The Company shall not be required to issue, allot or transfer Ordinary Shares until the you have satisfied this obligation.

(c) at the discretion of the Company, the PSUs cannot be settled until you have entered into an election with the Company (or your employer) (as appropriate) in a form approved by the Company

and Her Majesty's Revenue & Customs (a "**Joint Election**") under which any liability of the Company and/or the employer for employer's national insurance contributions arising in respect of the granting, vesting, settlement of or other dealing in the PSUs, or the acquisition of Ordinary Shares on the settlement of the PSUs, is transferred to and met by you.

Tax and National Insurance Contributions Acknowledgment.

You agree that if you do not pay or your employer (the "**Employer**") or the Company does not withhold from you, the full amount of all taxes applicable to the taxable income resulting from the grant of the PSUs, the vesting of the PSUs, or the issuance of Ordinary Shares (the "**Tax-Related Items**") that you owe due to the vesting of the PSUs, or the release or assignment of the PSUs for consideration, or the receipt of any other benefit in connection with the PSUs (the "**Taxable Event**") by 90 days after the end of the tax year in which the Taxable Event occurred, then the amount that should have been withheld shall constitute a loan owed by you to your employer, effective 90 days after the end of the tax year in which the Taxable Event occurred. You agree that the loan will bear interest at the HMRC's official rate and will be immediately due and repayable by you, and the Company and/or the employer may recover it at any time thereafter by withholding the funds from salary, bonus or any other funds due to you by the employer, by withholding in Shares issued upon vesting and settlement of the PSUs or from the cash proceeds from the sale of Ordinary Shares or by demanding cash or a cheque from you. You also authorize the Company to delay the issuance of any Ordinary Shares to you unless and until the loan is repaid in full.

Notwithstanding the foregoing, if you are an officer or executive director (as within the meaning of Section 13(k) of the Exchange Act), the terms of the immediately foregoing provision will not apply. In the event that you are an officer or executive director and Tax-Related Items are not collected from or paid by you within 90 days of the Taxable Event, the amount of any uncollected Tax-Related Items may constitute a benefit to you on which additional income tax and national insurance contributions may be payable. You acknowledge that the Company or the Employer may recover any such additional income tax and national insurance contributions at any time thereafter by any of the means referred to in Section 2.6 of the Agreement.

References to "withholding tax" in Sections 2.6(b)(4) and 2.8(d) of the Agreement shall include social security contributions including primary and secondary class 1 national insurance contributions.

Annex 1

Broadcom Limited and its subsidiaries
c/o Broadcom Limited

1 Yishun Avenue 7
Singapore 768923

Or

1320 Ridder Park Drive
San Jose, CA 95131
United States

Annex 1 - 1

Broadcom Plan PSU Agreement post 3.15 (2017.11)

Annex 2

Payroll Providers

Automatic Data Processing, Inc.
Allsec Technologies Limited
Baker Tilly Revas Limited
Balmer-Etienne AG
BOSS YONETISIM AS
Bridgehead B.V.
Ceridian
Chronos Consulting
CIIC Shanghai Financial Co. Consulting Ltd
Deloitte
Grant Thornton
Hilan
HR Outsourcing Korea
HTLC Network Group
HTM Corporation
In Extenso
Innovation
Made Finance
N.S.N. Consulting & Investmentservices
Partena
Payfront Technologies India Private Limited
Payroll Services Company Ltd.
PKF – Littlejohn Network Group
Rivor
RSM
Rueter & Partner
SCS Global Tax Consulting Corporation
Sigmagest
Spira Twist & Associates
Studio Arlati Ghislandi
Squires Payroll Services
TMF Services Ltd
TMF Hong Kong Ltd
TMF Corporate Services (Australia) Pty Ltd
TMF Administrative Services Malaysia Sdn BhdTricor Services Limited
Wirtschaftsprüfer / Steuerberater

Other vendors

Box, Inc.
Compensia, Inc.
Deloitte Tax LLP
Diligent Corporation
Fidelity Stock Plan Services, LLC
Google Inc.
International Law Solutions, PC
Latham & Watkins LLP

My Equity Comp
NAVEX Global, Inc.
PwC
ServiceNow
Workday, Inc.

Annex 2 - 2

Annex 3
ADDITIONAL PROVISIONS FOR EMPLOYEES IN DENMARK

**ERKLÆRING OM TILDELING AF BETINGEDE
AKTIEENHEDER, HERUNDER ERKLÆRING I
HENHOLD TIL AKTIEOPTIONSLOVEN**

**STATEMENT CONCERNING GRANTING OF
PERFORMANCE SHARE UNITS, INCLUDING
STATEMENT PURSUANT TO THE DANISH STOCK
OPTION ACT**

Brocade Communications Denmark ApS
(**"Selskabet"**)

Brocade Communications Denmark ApS
(the **"Company"**)

Og

And

Medarbejderen, der elektronisk har givet samtykke til vilkårene og betingelserne i Performance Share Unit Award Agreement.
(**"Medarbejderen"**)

The individual providing services to the Company electronically consenting to the terms and conditions of the Performance Share Unit Award Agreement.
(the **"Service Provider"**)

1. Og

And

Broadcom Limited
1 Yishun Avenue 7
Singapore 768923
(**"Moderselskabet"**)

Broadcom Limited
1 Yishun Avenue 7
Singapore 768923
(the **"Parent Company"**)

har indgået Performance Share Unit Award Agreement og alle bilag og tillæg hertil (**"Tildelingsaftalen"**) i relation til de Performance Share Units (**"PSU'er"**), som Moderselskabet har tildelt Medarbejderen.

have entered into the Performance Share Unit Award Agreement, including all exhibits and appendices thereto (the **"Agreement"**) concerning the Performance Share Units (the **"PSUs"**) granted by the Parent Company to the Service Provider.

Denne erklæring (**"Erklæringen"**) udgør en erklæring til Medarbejderen i henhold til § 3, stk. 1 i lov om brug af køberet eller tegningsret til aktier m.v. i ansættelsesforhold (**"Aktieoptionsloven"**).

This statement (the **"Statement"**) constitutes a statement to the Service Provider pursuant to section 3 (1) of the Danish Act on the exercise of stock acquisition rights or stock subscription rights in employment relationships, etc. (the **"Stock Option Act"**).

Annex 3 - 1

I tilfælde af uoverensstemmelser mellem Erklæringen og Tildelingsaftalen og/eller Medarbejderens ansættelsesaftale med Selskabet har Tildelingsaftalen forrang.

In the event of any discrepancies between the Statement and the Agreement and/or Service Provider's contract of employment with the Company, this Agreement shall prevail.

Moderselskabet har vedtaget et Performance Share Unit program, der omfatter medarbejdere i Moderselskabet og dets datterselskaber, herunder Selskabets medarbejdere. Vilklarene for Performance Share Unit-programmet, der også omfatter de Performance Share Units, der tildeles i medfør af Tildelingsaftalen, er fastsat i "Broadcom Corporation 2012 Stock Incentive Plan" (benævnt "**Aktieincitamentsprogrammet**").

The Parent Company has adopted a Performance Share Unit program covering the Service Providers of the Parent Company and its subsidiaries, including the employees of the Company. The terms of the Performance Share Unit program, which also include the Performance Share Units granted under the Agreement, appear from the "Broadcom Corporation 2012 Stock Incentive Plan" (the "**Equity Incentive Program**").

Vilklarene i Aktieincitamentsprogrammet finder anvendelse på Medarbejderens Performance Share Units, medmindre Tildelingsaftalen fastsætter vilkår, der fraviger vilklarene i Aktieincitamentsprogrammet. I sådanne tilfælde har Tildelingsaftalen vilkår forrang.

The terms of the Equity Incentive Program apply to the Service Provider's Performance Share Units, unless the Agreement stipulates terms that deviate from the terms of the Equity Incentive Program. In such situations, the terms of the Agreement shall prevail.

Definitioner anvendt i Tildelingsaftalen skal have samme betydning som i Aktieincitamentsprogrammet, medmindre andet følger af Tildelingsaftalen.

The definitions of the Agreement shall have the same meaning as the definitions of the Equity Incentive Program, unless otherwise provided by Agreement.

1. PERFORMANCE SHARE UNITS OG VEDERLAG

1. PERFORMANCE SHARE UNITS AND CONSIDERATION

1.1 Medarbejderen tildeles løbende Performance Share Units, der giver Medarbejderen ret til aktier ("**Aktier**") i Moderselskabet og/eller kontantbetaling. De pågældende Performance Share Units tildeles vederlagsfrit.

1.1 The Service Provider is granted Performance Share Units on a current basis entitling the Service Provider to shares ("**Ordinary Shares**") in the Parent Company and/or cash payment. The Performance Share Units are granted free of charge.

1.2 Værdien pr. aktie, som Performance Share Units'erne repræsenterer vil blive som nærmere fastsat i Tildelingsaftalen.

1.2 The value per share that the Performance Share Units represent shall be as specified in the Agreement.

2. ØVRIGE VILKÅR OG BETINGELSER

2. OTHER TERMS AND CONDITIONS

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| <p>2.1 Performance Share Units'erne tildeles i overensstemmelse med Aktieincitamentsprogrammet.</p> <p>2.2 Performance Share Units'erne tildeles efter Administrator af Ordningens skøn og når Administrator af Ordningen måtte beslutte det.</p> <p>2.3 Performance Share Units'erne optjenes i overensstemmelse med Tildelingsaftalen.</p> <p>2.4 Optjeningen af Performance Share Units er betinget af, at Medarbejderen er ansat i Selskabet i optjeningsperioden, og der hverken tildeles eller optjenes Performance Share Units efter ansættelsesforholdets ophør, uanset årsag hertil, <i>jf.</i> dog nedenfor. Optjeningen af Performance Share Units påvirkes ikke af lovreguleret orlov.</p> | <p>2.1 The Performance Share Units are granted under the Equity Incentive Program.</p> <p>2.2 The Performance Share Units are granted at the discretion of the Plan Administrator and at the timing of its discretion.</p> <p>2.3 The Performance Share Units shall vest as set forth in the Agreement.</p> <p>2.4 The earning of Performance Share Units is conditional on the Service Provider being employed with the Company for the duration of the vesting period and no Performance Share Units are granted or earned after the termination of the employment, regardless of the reason for such termination, <i>cf.</i> however below. The earning of Performance Share Units is not influenced by statutory leave.</p> |
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| <p>3. UDNYTTELSE</p> <p>3.1 Efter optjeningsperioden kan Optjente Performance Share Units udnyttes forudsat, at de ikke er bortfaldet efter vilkårene i Tildelingsaftalen og indtil det tidspunkt, hvor sådanne Performance Share Units ophører, bortfalder og/eller fortabes i overensstemmelse med vilkårene i Tildelingsaftalen.</p> | <p>3. EXERCISE</p> <p>3.1 Following vesting, earned Performance Share Units will be exercisable as long as they remain validly outstanding pursuant to the Agreement, until the date such Performance Share Units are terminated, cancelled and/or forfeited pursuant to the terms of the Agreement.</p> |
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- 3.2 Såfremt (i) Selskabet opsiger Medarbejderens ansættelsesforhold, uden at Medarbejderen har misligholdt ansættelsesforholdet, eller (ii) Medarbejderen opsiger ansættelsesforholdet som følge af Selskabets grove misligholdelse, har Medarbejderen uanset opsigelsen ret til betaling af ikke-optjente og ikke-udbetalte Performance Share Units i overensstemmelse med Aktieincitamentsprogrammet og Tildelingsaftalen.
- 3.2 In the event that (i) the Company terminates the Service Provider's employment for reasons other than the Service Provider's breach of the employment, or (ii) the Service Provider terminates the employment due to material breach on the part of the Company, the Service Provider is, irrespective of the termination, entitled to settlement of any unvested Performance Share Units remaining unsettled in accordance with the Equity Incentive Program and the Agreement.
- 3.3 I tilfælde af Medarbejderens opsigelse, uden at Selskabet groft har misligholdt ansættelsesforholdet, fortabes og bortfalder alle ikke-optjente Performance Share Units, der ikke er udbetalt på det tidspunkt, hvor ansættelsen ophører, uden yderligere varsel og uden kompensation. Medarbejderen bevarer dog retten til betaling for optjente og ikke-udbetalte Performance Share Units i overensstemmelse med Aktieincitamentsprogrammet og Tildelingsaftalen.
- 3.3 If the Service Provider terminates the employment without the Company being in gross breach of the employment, all unvested Performance Share Units, which have not been exercised at the time of the termination, will be forfeited and lapse without further notice or compensation. The Service Provider, however is entitled to settlement of all vested Performance Share Units which have not been settled at the time of the termination in accordance with the Equity Incentive Program and the Agreement.
- 3.4 I tilfælde af Selskabets opsigelse og/eller bortvisning som følge af Medarbejderens misligholdelse af ansættelsesforholdet bortfalder Medarbejderens Performance Share Units som ikke er optjent uden yderligere varsel eller kompensation pr. ansættelsesforholdets ophør.
- 3.4 If the Company terminates and/or summarily dismisses the Service Provider due the Service Provider's breach of the employment, all Performance Share Units, which have not vested at the time of termination, will lapse without further notice or compensation at the effective date of termination.

3.5	Ved Medarbejderens død bortfalder Medarbejderens ikke-optjente Performance Share Units uden yderligere varsel og kompensation pr. dødstidspunktet. Boet og/eller arvingerne er i øvrigt i enhver henseende underlagt de for Medarbejderen fastsatte vilkår for Performance Share Units og de dertil knyttede aktier.	3.5	In the event of the Service Provider's death, unvested Performance Share Units will lapse without further notice and compensation as at the time of death. The estate and/or the beneficiaries are subject to the terms governing the Service Provider's Performance Share Units and the related Ordinary Shares.
3.6	Ved aldersbetinget pensionering (folkepension) eller særskilt aftale herom og ved invaliditet har Medarbejderen ret til at få udbetaling for tildelte, ikke-udbetalte Performance Share Units. Medarbejderen er underlagt de for Medarbejderne fastsatte vilkår for Performance Share Units og de dertil knyttede aktier.	3.6	Upon retirement due to old age (" folkepension ") or separate agreement in this respect and in the event of disability, the Service Provider is entitled to settlement of granted and unsettled Performance Share Units. The Service Provider is subject to the terms governing the Performance Share Units and the related Ordinary Shares.
4.	REGULERING AF PERFORMANCE SHARE UNITS	4.	ADJUSTMENT OF THE PERFORMANCE SHARE UNITS
	<i>Regulering ved kapitalændringer</i>		<i>Adjustment in connection with capital changes</i>

4.1 Såfremt der sker en ændring i antallet af udestående Aktier som følge af ændring i Moderselskabets kapitalstruktur uden vederlag såsom aktieudbytte, rekapitalisering, aktiesplit, omvendt aktiesplit, rekonstruktion, fusion, konsolidering, opdeling, kombination, genkøb eller ombytning af Selskabets Aktier eller øvrige værdipapirer eller andre ændringer i Moderselskabets selskabsstruktur, der kan påvirke Aktien, kan der gennemføres justeringer, der kan påvirke Aktieincitamentsprogrammet, herunder en justering af antallet af samt klassen af Aktier, der kan opnås i henhold til Programmet, af Købsprisen pr. aktie og af det antal Aktier for hver option i henhold til Programmet, der endnu ikke er udnyttet, og de talmæssige begrænsninger i Aktieincitamentsprogrammet.

Andre ændringer

4.2 I tilfælde af forslag om opløsning eller likvidation af Selskabet, og i tilfælde af fusion eller ændring i kontrollen med Selskabet eller Moderselskabet, kan der ske andre reguleringer i Aktieincitamentsprogrammet og Performance Share Units.

Administrator af Ordningens regulering af Optioner

4.1 If the number of outstanding Ordinary Shares is changed by a modification in the capital structure of the Parent Company without consideration such as a stock dividend, recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, combination, repurchase or exchange of Ordinary Shares or other securities of the Parent Company or other change in the corporate structure of the Parent Company affecting the Ordinary Shares, adjustments may be made that may impact the Equity Incentive Program and the Performance Share Units including adjusting the number and class of Ordinary Shares that may be delivered under the Equity Incentive Program and the numerical limits of the Equity Incentive Program.

Other changes

4.2 In the event of a proposed dissolution or liquidation of the Parent Company and in the event of a merger or a change in control of the Parent Company, other adjustments may be made to the Equity Incentive Program and the Performance Share Units.

Plan Administrator's regulation of Options

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| <p>4.1 Administrator af Ordningens adgang til at regulere Performance Share Units i de i § 4 omhandlede situationer er reguleret af vilkårene i Aktieincitamentsprogrammet. Med hensyn til Administrator af Ordningens generelle adgang til at ændre eller opsigte Aktieincitamentsprogrammet, henvises der til artikel fem, punkt IV og punkt 3.7 i Aktieincitamentsprogrammet.</p> | <p>4.3 The Plan Administrator's access to regulation of the Performance Share Units in the situations comprised by this section 4 shall be regulated by the terms and conditions of the Equity Incentive Program. As regards the Plan Administrator's, general access to amend or terminate the Equity Incentive Program reference is made to the Equity Incentive Program Article Five, Section IV and Section 3.7 of the Agreement.</p> |
| <p>5. ØKONOMISKE ASPEKTER VED DELTAGELSE I ORDNINGEN</p> | <p>5. THE FINANCIAL ASPECTS OF PARTICIPATING IN THE SCHEME</p> |
| <p>5.1 Performance Share Units'erne er risikobetonede værdipapirer, der er afhængige af aktiemarkedet og Moderselskabets resultater. Som følge heraf er der ingen garanti for, at Performance Share Units'erne udløser en fortjeneste. Performance Share Units'erne skal ikke medregnes ved opgørelsen af feriepenge, fratrædelsesgodtgørelse, godtgørelse eller kompensation fastsat ved lov, pension og lignende.</p> | <p>5.1 The Performance Share Units are risky securities the potential value of which is influenced by the market for Ordinary Shares and the Parent Company's results. Consequently, there is no guarantee that the vesting of the Performance Share Units will trigger a profit. The Performance Share Units are not to be included in the calculation of holiday allowance, severance pay, statutory allowance and compensation, pension and similar payments.</p> |
| <p>6. SKATTEMÆSSIGE FORHOLD</p> | <p>6. TAX MATTERS</p> |
| <p>6.1 De skattemæssige konsekvenser for Medarbejderen som følge af tildelingen af Performance Share Units og den efterfølgende udnyttelse heraf er i sidste ende Medarbejderens ansvar. Selskabet opfordrer Medarbejderen til selvstændigt at indhente rådgivning om den skattemæssige behandling af tildeling og udnyttelse af Performance Share Units.</p> | <p>6.1 Any tax consequences for the Service Provider arising out of the Performance Share Units and the exercise thereof are ultimately the responsibility of the Service Provider. The Company encourages the Service Provider to obtain individual tax advice in relation to the effect of grant and vesting of the Performance Share Units.</p> |
| <p>7. OVERDRAGELSE OG PANTSÆTNING AF OPTIONER MV.</p> | <p>7. TRANSFER AND PLEDGING OF OPTIONS, ETC.</p> |

7.1 Performance Share Units er personlige. Ingen rettigheder om betaling for Performance Share Units eller tildeling af Aktier i henhold til Aktieincitamentsprogrammet kan overdrages, overføres, pantsættes eller på anden vis disponeres over af Medarbejderen, frivilligt eller ved udlæg.

7.1 The Performance Share Units are personal instruments. No rights with regard to settlement of Performance Share Units or to receive Ordinary Shares under the Equity Incentive Program may assigned, transferred, pledged or otherwise disposed of in any way by the Service Provider whether voluntarily or by execution.

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002**

I, Hock E. Tan, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Broadcom Limited;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 15, 2018

/s/ Hock E. Tan

Hock E. Tan

Chief Executive Officer

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER
PURSUANT TO SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002**

I, Thomas H. Krause, Jr., certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Broadcom Limited;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 15, 2018

/s/ Thomas H. Krause, Jr.

Thomas H. Krause, Jr.

Chief Financial Officer and Principal Financial Officer

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002**

I, Hock E. Tan, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Broadcom Cayman L.P.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 15, 2018

/s/ Hock E. Tan

Hock E. Tan

Chief Executive Officer of Broadcom Limited, the Registrant's sole general partner

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER
PURSUANT TO SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002**

I, Thomas H. Krause, Jr., certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Broadcom Cayman L.P.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 15, 2018

/s/ Thomas H. Krause, Jr.

Thomas H. Krause, Jr.

Chief Financial Officer and Principal Financial Officer of Broadcom Limited,
the Registrant's sole general partner

**CERTIFICATION OF THE CHIEF EXECUTIVE OFFICER PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED
PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report on Form 10-Q of Broadcom Limited (the “Company”) for the fiscal quarter ended February 4, 2018 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), the undersigned, Hock E. Tan, Chief Executive Officer of the Company, hereby certifies, pursuant to 18 U.S.C. Section 1350, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 15, 2018

/s/ Hock E. Tan

Hock E. Tan

Chief Executive Officer

The foregoing certification is being furnished solely pursuant to 18 U.S.C. § 1350 and is not being filed as part of the Report or as a separate disclosure document.

**CERTIFICATION OF THE PRINCIPAL FINANCIAL OFFICER PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED
PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report on Form 10-Q of Broadcom Limited (the “Company”) for the fiscal quarter ended February 4, 2018 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), the undersigned, Thomas H. Krause, Jr., Chief Financial Officer and Principal Financial Officer of the Company, hereby certifies, pursuant to 18 U.S.C. Section 1350, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 15, 2018

/s/ Thomas H. Krause, Jr.

Thomas H. Krause, Jr.

Chief Financial Officer and Principal Financial Officer

The foregoing certification is being furnished solely pursuant to 18 U.S.C. § 1350 and is not being filed as part of the Report or as a separate disclosure document.

**CERTIFICATION OF THE CHIEF EXECUTIVE OFFICER PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED
PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report on Form 10-Q of Broadcom Cayman L.P. (the “Partnership”) for the fiscal quarter ended February 4, 2018 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), the undersigned, Hock E. Tan, Chief Executive Officer of Broadcom Limited, hereby certifies, pursuant to 18 U.S.C. Section 1350, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Partnership.

Date: March 15, 2018

/s/ Hock E. Tan

Hock E. Tan

Chief Executive Officer of Broadcom Limited, the Registrant’s sole
general partner

The foregoing certification is being furnished solely pursuant to 18 U.S.C. § 1350 and is not being filed as part of the Report or as a separate disclosure document.

**CERTIFICATION OF THE PRINCIPAL FINANCIAL OFFICER PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED
PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report on Form 10-Q of Broadcom Cayman L.P. (the "Partnership") for the fiscal quarter ended February 4, 2018 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, Thomas H. Krause, Jr., Chief Financial Officer and Principal Financial Officer of Broadcom Limited, hereby certifies, pursuant to 18 U.S.C. Section 1350, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Partnership.

Date: March 15, 2018

/s/ Thomas H. Krause, Jr.

Thomas H. Krause, Jr.

Chief Financial Officer and Principal Financial Officer of Broadcom Limited, the
Registrant's sole general partner

The foregoing certification is being furnished solely pursuant to 18 U.S.C. § 1350 and is not being filed as part of the Report or as a separate disclosure document.