

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No.)

Filed by the Registrant ☒

Filed by a Party other than the Registrant ☐

Check the appropriate box:

- ☐ Preliminary Proxy Statement
- ☐ **Confidential, for Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))
- ☐ Definitive Proxy Statement
- ☒ Definitive Additional Materials
- ☐ Soliciting Material Pursuant to §240.14a-12

BROADCOM INC.

(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

- ☒ No fee required.
- ☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
- (1) Title of each class of securities to which transaction applies:

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

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

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

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

(3) Filing Party:

(4) Date Filed:



Broadcom Inc.

Stockholder Engagement Meeting Presentation

March 14, 2022



Broadcom at a Glance

Built on over 50 Years of Innovation, Collaboration, Engineering Excellence and Technology Leadership



Silicon Valley

Founded and headquartered



\$27.5B

FY21 net revenue



\$236.69B

Market cap*



22

Category-leading semiconductor and infrastructure software franchises



>19,000 patents

One of the industry's broadest IP portfolios



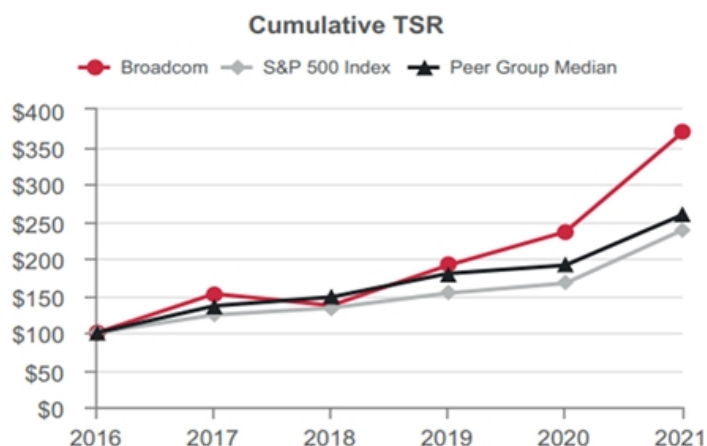
\$4.9B

Investment in R&D in FY21

- Global technology leader that designs, develops and supplies a broad range of semiconductor and infrastructure software solutions
- Proven, mission-critical technologies with a focus on “**connecting everything®**” more efficiently, reliably and securely
- Cutting-edge products used in a wide range of industries including telecommunications, manufacturing, energy, transportation, healthcare and finance

*Current market capitalization as of March 11, 2022

Creating Significant Returns for Stockholders



56.8% one-year TSR

34.0% annual average TSR increase over the past **three** years

25.7% annual average TSR increase over the past **five** years

35.5% annual average TSR increase since IPO in 2009

4,003% absolute TSR since IPO in 2009

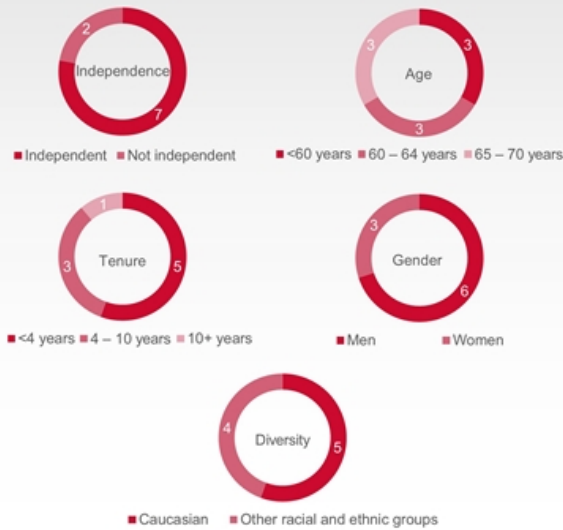
* TSR calculated on a fiscal year basis

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Engaged, Experienced Board Provides Independent Oversight

Active refreshment process, resulting in an average tenure of 4 years and a diverse mix of skills and perspectives



Diane M. Bryant
Director
Committee:
• Compensation



Gayla J. Delly
Director
Committee:
• Audit
• NESG*



Raul J. Fernandez
Director
Committee:
• Audit
• NESG*



Eddy Hartenstein
Lead Independent Director
Committee:
• Compensation
• NESG* (Chair)
• Executive



Check Kian Low
Director
Committee:
• Compensation
• NESG*



Justine F. Page
Director
Committee:
• Audit (Chair)
• Compensation



Henry Samueli, Ph.D.
Chairman of the Board
Committee:
• Executive (Chair)



Hock E. Tan
President & CEO
Committee:
• Executive



Harry L. You
Director
Committee:
• Audit
• Compensation (Chair)
• Executive

* Nominating, Environmental, Social and Governance Committee

Strong Governance that Supports Long-term Value

- **Separate Chairman and CEO roles**, with a Lead Independent Director
- **Diverse Board**: 33% by gender, 44% by race/ethnicity; Board diversity matrix included in 2022 proxy statement
- **Annual Board elections** with a majority voting requirement
- **Stockholder engagement** program with active director participation
- **Board oversees and regularly reviews succession planning** for CEO and key executives
- **Board oversight of ESG** via its Nominating, Environmental, Social and Governance Committee
- Risk Management includes **robust oversight of cybersecurity and data privacy matters**
- **Annual evaluations** of the Board and its Committees
- **Special meeting provision** with a 10% share ownership threshold
- **Annual stockholder advisory say-on-pay vote**

Corporate Officers and Leaders



Hock E. Tan
President & Chief Executive Officer



Mark Brazeal
Chief Legal and Corporate
Affairs Officer



Alan Davidson
Chief Information Officer



Charlie Kawwas, Ph.D.
Chief Operating Officer



Tom Krause
President, Broadcom
Software Group



Yuan Xing Lee, Ph.D.
VP, Central Engineering



Ivy Pong
VP, Global Taxation



Kirsten Spears
Chief Financial Officer &
Chief Accounting Officer



Jill Turner
VP, Human Resources

2021 Executive Equity Awards

Our philosophy is unchanged: We believe in paying for performance to instill long-term alignment with stockholder interests and to encourage retention in an intensely competitive talent market

VALUE / STRUCTURE

- | | |
|-----------------------------|---|
| CEO Award | <ul style="list-style-type: none">• \$25M• 100% performance based• 3-year cliff vest, based on relative and absolute TSR• Payout range 0% - 300%• First equity grant since FY 2017 |
| NEO Promotion Grants | <ul style="list-style-type: none">• \$15M Dr. Kawwas
Mr. Krause• ~\$10M Ms. Spears• 50% performance based• Subject to achieving relative TSR goals• Payout range 0% - 200%• Reflect expanded scope of responsibilities• Last multi-year awards granted in FY 2019• No additional annual awards until FY 2023 |

INCENTIVES ALIGNED TO STOCKHOLDER VALUE



Designed to support top quartile performance



Linked to long-term value creation



Recognize expanded responsibilities of NEOs



Support retention in a competitive market environment



Approved grant values are significantly lower than the values reflected in the Summary Compensation Table due to accounting valuation assumptions

2022 CEO Equity Awards

Equity awards designed to encourage Mr. Tan's continued leadership focused on maintaining industry-leading stockholder value growth

2022 TSR PSU Award

\$26M Target Value

- 100% performance based
- 3-year performance period
- Vesting contingent on relative and absolute TSR performance
- Payout range 0% - 300% of target shares

2022 Strategic PSU Award

\$10M Value (No Upside)

- 100% performance based
- No above-target upside opportunity
- 1-year performance period, earnout determined at the end of FY22
- Vesting is contingent on achieving pre-set metrics for outperformance related to the following criteria:
 - Corporate Strategy
 - Acquisition Strategy
 - Leadership Development

FACTORS CONSIDERED BY THE BOARD IN APPROVING 2022 CEO EQUITY AWARDS

- ✓ Incentive value for Mr. Tan to remain with and build value in Broadcom
- ✓ Alignment with stockholder interests
- ✓ Stockholder benefit of continued commitment and leadership by Mr. Tan
- ✓ Peer group benchmarks related to annual and strategic equity awards
- ✓ Corporate strategy execution
- ✓ Desired outcome of maintaining our growth rates and long-term stockholder value creation

Details of the 2022 CEO equity awards will be described in our 2023 proxy filing

Sustainability: Connecting Everything, Responsibly

In February 2022, we published our annual Environmental, Social and Governance Report for Fiscal Year 2021



Environmental

- Leveraged TCFD, SASB (Semiconductors and Software & IT Industry Standards) and GRI (core option) framework for addressing climate-related disclosures, risks and opportunities
- Disclosed our fuel and energy consumption and our Scope 1 and Scope 2 greenhouse gases (GHG) emissions for our global facilities
- Disclosed our water use at our global facilities and waste data at our manufacturing facility locations and our owned locations
- We are currently conducting an evaluation of Scope 3 GHG emissions categories to assess which categories are relevant to our business and where we can start collecting and reporting Scope 3 emissions data in the future
- We are currently evaluating GHG emissions reduction and sustainability target disclosures



Social

- We are a multi-national, multi-cultural company, employing a diverse global workforce of over 20,000 employees
- A diverse and inclusive work environment is critical to our attraction and retention of a talented, engaged workforce
- Our global voluntary attrition rate in FY 2021 was approximately 7%, which is below the technology industry benchmark (AON, 2021 Salary Increase and Turnover Study – Second Edition, September 2021)
- We launched Diversity@Broadcom initiative to encourage a diverse, equitable and inclusive community
- EEO-1 report is provided on our website; we also included diversity metrics of our workforce
- We partner with Broadcom Foundation to advance STEM education for women and underrepresented youth
- We provided scholarships focused toward electrical engineering and computer science students from underrepresented communities



APPENDIX



Fiscal 2021 Approved Grant Values

APPROVED GRANT VALUES

FY21 CEO Award	\$25M	
NEO Promotion Grants	\$15M	Dr. Kawwas Mr. Krause
	~\$10M	Ms. Spears

FISCAL YEAR 2021 SUMMARY COMPENSATION TABLE

Name and Principal Positions	Fiscal Year	Salary (\$)	Bonus (\$)	Stock Awards (\$) ⁽¹⁾	Non-Equity Incentive Plan Compensation (\$) ⁽²⁾	All Other Compensation (\$)	Total (\$)
Hock E. Tan President and Chief Executive Officer	2021	1,200,000	—	\$4,056,808⁽¹⁾	5,400,000	46,819 ⁽³⁾	60,703,627
	2020	1,171,154	—	—	2,452,930	71,768	3,695,852
	2019	1,100,000	—	—	1,202,281	64,607	2,366,888
Kirsten M. Spears ⁽⁴⁾ Chief Financial Officer and Chief Accounting Officer	2021	392,781	—	13,451,047⁽¹⁾	584,233	17,596 ⁽³⁾	14,445,657
	2020	332,964	—	—	187,205	16,904	537,073
Mark D. Brazeal ⁽⁵⁾ Chief Legal and Corporate Affairs Officer	2021	500,000	—	—	818,750	17,400 ⁽³⁾	1,336,150
	2020	485,577	455,062	—	544,938	43,490	1,529,067
	2019	450,000	—	12,804,863	285,436	16,800	13,557,099
Charlie B. Kawwas, Ph.D. ⁽⁶⁾ Chief Operating Officer	2021	678,462	—	20,115,046⁽¹⁾	1,517,885	17,400 ⁽³⁾	22,328,793
	2020	496,691	—	—	518,478	17,100	1,032,269
	2019	488,529	—	17,073,150	351,418	16,800	17,929,897
Thomas H. Krause, Jr. ⁽⁷⁾ President, Broadcom Software Group	2021	678,462	—	20,115,046⁽¹⁾	1,011,923	17,400 ⁽³⁾	21,822,831
	2020	471,154	—	—	527,638	17,100	1,015,892
	2019	400,000	—	17,073,150	355,443	16,800	17,845,393

WHY DOES THE SUMMARY COMPENSATION TABLE REFLECT HIGHER GRANT VALUES?

The equity grants for **Mr. Tan, Dr. Kawwas and Mr. Krause** were approved in **December 2020**, contingent upon stockholder support of our Stock Incentive Plan obtained at the annual meeting on **April 5, 2021**, which established the grant date for the GAAP value reflected in the Summary Compensation Table disclosure.

- Broadcom's stock price increased from **\$418.06** on December 15, 2020, the effective date of the awards, to **\$488.48** on April 5, 2021, the actual grant date.
- Relative TSR is a "market-based measure" where GAAP requires the award to be valued using a Monte Carlo simulation model, which also contributed to a higher grant date share value.

Award for **Ms. Spears** was approved and granted in December 2020 and is reported in the Summary Compensation Table using a Monte Carlo simulation model rather than the approved grant value.

Safe Harbor Statement

This presentation contains forward-looking statements, including statements as to our executive compensation philosophy and anticipated benefits of our equity compensation strategy that are based on our current expectations and beliefs, assumptions made by and information currently available to our management, current market trends and market conditions and that involve risks and uncertainties, many of which are outside our control and may cause actual results to differ materially from those statements. Many of these risks and uncertainties are, and will continue to be, exacerbated by the COVID-19 pandemic and any worsening of the global business environment as a result.

Our filings with the SEC, which you may obtain for free at the SEC's website at <https://www.sec.gov>, discuss some of the important risk factors that may affect our business, results of operations and financial condition. Actual results may vary from the estimates provided. We undertake no intent or obligation to publicly update or revise any of the estimates and other forward-looking statements made in this presentation, whether as a result of new information, future events or otherwise, except as required by law.



BROADCOM[®]

connecting everything[®]