

CHARTER OF THE AUDIT COMMITTEE OF MAXIM INTEGRATED PRODUCTS, INC.

(Adopted August 8, 2013)

PURPOSE

The Audit Committee of the Board of Directors (the “Committee”) assists the Board of Directors in its oversight of the accounting and financial reporting processes of the Company. In this capacity, the Committee shall oversee: audits of the financial statements of the Company, the process relating to internal risk management and control systems, the Company’s tax policy, the qualifications and independence of the public accounting firm engaged as the Company’s independent auditor and the performance of the Company’s internal audit function and independent auditor. The Committee’s oversight role shall include a particular focus on the qualitative aspects of financial reporting, Company processes for the management of business/financial risk and compliance with significant applicable legal, ethical, and regulatory requirements. The Committee shall prepare the audit committee report to stockholders for inclusion in the Company’s annual proxy statement.

In performing its role, the Committee shall coordinate with other Board committees and seek to maintain strong, positive working relationships with management, external and internal auditors, counsel, and other Committee advisors.

COMPOSITION

Membership. The Committee shall consist of at least three (3) members of the Board of Directors. Without the prior approval of the Board of Directors, no member of the Committee may serve on more than three audit committees of publicly traded companies (including the Audit Committee of the Company) at the same time.

Independence. Each member of the Committee shall be an independent director within the meaning of the rules of the NASDAQ Stock Market and Rule 10A-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). For purposes hereof, an “independent director” shall be one:

1. who accepts no consulting, advisory or other compensatory fee from the Company or any subsidiary other than in his or her capacity as a member of the Board of Directors, the Committee, or any other committee of the Board of Directors or is not otherwise an affiliated person of the Company or any subsidiary, and
2. who is not an officer or employee of the Company or any subsidiary and who is free from any relationship that, in the opinion of the Board of Directors, would interfere

with the exercise of his or her independent judgment in carrying out the responsibilities of a director of the Company, and

3. who satisfies any other independence requirements of the NASDAQ Stock Market or of the Company.

Financial Literacy. Each member of the Committee shall in the judgment of the Board of Directors have the ability to read and understand fundamental financial statements and otherwise meet the financial sophistication standard established by the requirements of the NASDAQ Stock Market. At least one member shall (1) be “an audit committee financial expert” as such term is defined under applicable rules of the Securities and Exchange Commission (the “SEC”) and (2) have past employment experience in finance or accounting, a professional certification in accounting or other comparable experience or background that results in the individual’s possessing the requisite financial sophistication, including a current or past position as a chief executive or financial officer or other senior officer with financial oversight responsibilities.

RESPONSIBILITIES

The Committee relies on the expertise and knowledge of the Company’s management, the internal auditors and the independent auditor in carrying out its specific oversight responsibilities set forth in this Charter. The Committee shall discharge its responsibilities, and shall assess the information provided by the Company’s management, the internal auditors and the independent auditor, in accordance with its business judgment. Management is responsible for the preparation, presentation, and integrity of the Company’s financial statements, for the appropriateness of the accounting principles and reporting policies that are used by the Company, and for establishing and maintaining effective internal control over financial reporting. The independent auditor is responsible for auditing the Company’s financial statements and the Company’s internal control over financial reporting, and for reviewing the Company’s unaudited interim financial statements. The responsibilities set forth in this Charter do not reflect or create any duty or obligation of the Audit Committee to plan or conduct any audit; to determine or certify that the Company’s financial statement are complete, accurate, fairly presented, or in accordance with generally accepted accounting principles or applicable law; to guarantee the independent auditor’s reports; to conduct investigations; to assure compliance with laws and regulations or the Company’s Code of Business Conduct and Ethics, internal policies, procedures and controls; or to manage and control risks to which the Company may be exposed.

Oversight of Independent Auditor

General. The Committee is solely and directly responsible for the appointment, evaluation, compensation, retention and, if appropriate, replacement of the independent auditor. The Committee may, in its discretion, seek stockholder ratification of the public accounting firm selected to be the Company’s independent auditor.

Independence. The Committee shall assess at least annually the independent auditor’s independence. In connection with this assessment, the Committee shall ensure the receipt of and

review formal written statements from the independent auditor delineating all relationships between the auditor and the Company, consistent with applicable requirements of the Public Company Accounting Oversight Board (“PCAOB”) regarding the independent auditor’s communications with the Committee concerning independence. The Committee shall engage in an active dialogue with the independent auditor concerning any disclosed relationships or services that may impact the objectivity and independence of the auditor and take, or recommend that the full Board of Directors take, appropriate action to oversee and ensure the independence of the auditor.

Quality and Performance. The Committee shall evaluate at least annually the qualifications and performance of the independent auditor, including the lead partner. The evaluation will include obtaining a written report from the independent auditor describing the firm's internal quality control procedures; any material issues raised by the most recent internal quality control review, PCAOB inspection, or other PCAOB review, of the firm, by a peer review of the firm or by any inquiry or investigation by governmental or professional authorities within the past five years, concerning an independent audit or audits carried out by the firm, and any steps taken to address those issues.

General Oversight. The independent auditor reports directly to the Committee. The Committee is responsible for oversight of the work of the independent auditor, including resolution of disagreements between Company management and the independent auditor regarding financial reporting. In connection with its oversight responsibility, the Committee shall consider the independent auditors’ communications regarding, among other things, critical accounting policies and practices, alternative treatments of financial information and other material written communications between the independent auditors and management (such as any management letter or schedule of unadjusted differences), and the treatment preferred by the independent auditor, and shall review the effect or potential effect of any regulatory regime, accounting initiatives or off-balance sheet structures on the Company’s financial statements.

Audit Oversight. The Committee shall establish with the independent auditor an understanding of the terms of the audit engagement, and coordination of audit efforts to ensure completeness of coverage, reduction of redundant efforts, the effective use of audit resources, and the use of independent public accountants other than the appointed auditors of the Company. The Committee shall review the scope including the scope of the annual/ interim audit (including the level of involvement with unaudited quarterly or other interim-period information), and discuss the results, including, without limitation, their report and all matters required to be communicated to the Committee by the independent auditor in accordance with Auditing Standard No. 16, *Communications with Audit Committees*, as adopted by the PCAOB and as it may be amended from time to time (“Auditing Standard No. 16”).

The Committee shall discuss with the independent auditor, before the issuance of the audit report, the overall audit strategy, including the timing of the audit, significant risks the auditor identified and significant changes to the planned audit strategy or identified risks. The Committee shall review with the independent auditor any audit problems or difficulties encountered during the course of the audit work and management’s response, including any restrictions on the scope of the independent auditor’s activities or access to required records, data and information, any difficult or contentious matters for which the auditor consulted outside the

engagement team and any other matters arising from the audit that are significant to the oversight of the company's financial reporting process.

Pre-Approval of Auditor Services. The Committee is exclusively authorized and directed to consider and, in its discretion, approve in advance any services (review, attest and non-audit) proposed to be carried out for the Company by its then current independent auditors or by any firm of independent auditors proposed to be engaged by the Company as its independent auditors. Such consideration shall entail determining:

1. whether the services are permissible services under applicable law and regulation,
2. whether the proposed service provider meets the independence and other requirements of applicable law and regulation,
3. whether the proposed services are reasonably necessary or advisable for the benefit of the Company,
4. whether the proposed fees for the services are reasonable, and
5. whether, in the discretion of the Committee, such services shall be approved and on what terms and conditions.

The Committee is authorized by vote of any two (2) members to delegate to one independent member of the Committee all authority of the Committee to make all determinations and grant all approvals contemplated by this section of this Charter; *provided* that all decisions so made must be subsequently reported to the full Committee at its next-scheduled meeting.

All approvals of non-audit services to be performed by the independent auditor will be disclosed in the Company's applicable periodic reports to the extent such disclosure is required or deemed appropriate by the Company.

Financial Statements and Other Financial Disclosures

Quality and Integrity of Financial Statements. The Committee shall review: the policies and procedures adopted by the Company to fulfill its responsibilities regarding the fair and accurate presentation of financial statements in accordance with generally accepted accounting principles and applicable rules and regulations of the SEC and the NASDAQ National Market; any major changes to the Company's auditing and accounting principles and practices as suggested by the Company's independent auditor, internal auditors or management; and any issues that arise with respect to the quality or integrity of the Company's financial statements.

Audited Financial Statements. The Committee shall review and discuss with the Company's management and the independent auditor, before the issuance of the audit report, the financial statements and related notes and the "Management's Discussion and Analysis of Financial Condition and Results of Operations" proposed to be included in the Company's Annual Report on Form 10-K, together with such other matters for which discussion shall be required by Auditing Standard No. 16 and related PCAOB standards. The Committee shall make a recommendation to the Board of Directors as to whether such financial statements should be included in the Company's Annual Report on Form 10-K.

Audit Committee Report. The Committee shall prepare an annual audit committee report for inclusion where necessary in the proxy statement of the Company relating to the annual meeting of stockholders.

Quarterly Financial Statements. The Committee shall review and discuss with the Company's management and independent auditor the quarterly financial statements and related notes and the "Management's Discussion and Analysis of Financial Condition and Results of Operations" proposed to be included in the Company's Quarterly Reports on Form 10-Q. In this connection, the Committee shall review and discuss with the Company's management and independent auditor the analyses prepared by management setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements (including analyses of the effects of alternative GAAP methods on the financial statements), and such other matters for which discussion shall be required by Auditing Standard No. 16 and related PCAOB standards.

Earnings Releases and Other Financial Information. The Committee shall discuss with the Company's management and independent auditor and, prior to issuance, review and approve the Company's earnings releases, including the financial information, use of any "pro forma" or "adjusted" non-GAAP information, and earnings guidance (if such is provided) to be disclosed in such releases. The Committee shall also discuss with management other significant financial information to be provided to analysts or rating agencies.

Controls and Procedures

Oversight. Prior to the filing of the Company's Annual Report on Form 10-K, the Committee shall review with the independent auditor, senior management of the Company and the head of the internal audit function: the Company's annual assessment and report on the effectiveness of its internal control over financial reporting and the independent auditor's report on the effectiveness of the Company's internal control over financial reporting; any "material weakness" or "significant deficiency" in the design or operation of internal control over financial reporting, any steps taken to resolve such control deficiencies and the adequacy of disclosures about changes in internal control over financial reporting; any related significant findings and recommendations of the independent auditor or internal audit together with management's responses (including, in the case of the independent auditor, any concerns regarding matters within the scope of, and compliance with, Section 10A of the Securities Exchange Act of 1934).

Certifications. The Committee shall receive and review the certifications and any related disclosures made by the Company's Chief Executive Officer and Chief Financial Officer, as required by Exchange Act Rule 13a-14, about the results of their evaluation of the effectiveness of disclosure controls and procedures and any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting, and any fraud involving management or other employees who have a significant role in the Company's internal controls, prior to the filing of the Company's Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q.

Internal Audit Function. At least annually, the Committee shall review the responsibilities, resources, functions, effectiveness and performance of the internal audit function, including the

structure, qualification and activities of the internal audit function and the scope of internal audit responsibilities in relation to the independent auditor's duties. The Committee shall review and assess the annual internal audit plan, the process used to develop the plan, and the status of activities, significant findings, recommendations and management's response. The Committee shall recommend for Board approval all matters related to responsibilities, budget and staffing of the internal audit function.

The Committee shall establish a direct line of communication with the senior internal audit executive, and shall recommend for Board approval the appointment and, if appropriate, replacement of the senior internal audit executive.

Risk Management. The Committee shall review and discuss with management, the head of the internal audit function and the independent auditor any significant risks or exposures and the Company's policies and process with respect to risk assessment and risk management, and shall assess the steps management has taken to mitigate such risks, except as to those risks for which oversight has been assigned to other committees of the Board of Directors or retained by the Board of Directors. At least annually, the Committee shall review privacy, security, business continuity and operational risks relevant to the Company's computerized information system controls and security.

Procedures for Complaints. The Committee shall establish "whistleblowing" procedures for (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and (b) the confidential, anonymous submission by the Company's employees of concerns regarding questionable accounting or auditing matters. The Committee shall review any such significant complaints or concerns.

Legal and Regulatory Compliance. The Committee shall review and recommend for Board approval the Code of Business Conduct and Ethics and any other appropriate codes of conduct or compliance policies. The Committee shall review annually with the General Counsel, Senior Counsel or appropriate Associate General Counsel of the Company the implementation and effectiveness of the ethics and compliance program, and any significant deviations by officers and employees from the Code of Business Conduct and Ethics or other ethics and compliance policies.

The Committee shall also review and assess with the General Counsel, Senior Counsel or appropriate Associate General Counsel of the Company: (a) legal and regulatory matters that may have a material impact on the Company's financial statements; (b) matters pertaining to the integrity of management, or compliance with legal or regulatory requirements and the standards of business conduct required by the Company's Code of Business Conduct and Ethics; and (c) the scope and effectiveness of the Company's legal and regulatory compliance policies and programs.

Hiring Policies. The Committee shall establish clear policies regarding the hiring of employees and former employees of the Company's independent auditor.

Related-Party Transactions. The Committee shall review and assess significant conflicts of interest and related-party transactions.

Procedures and Administration

Chair. The Committee may designate a Chair of the Committee by majority vote of the full Committee.

Meetings. The Committee will meet at least four times during each fiscal year, or more frequently as it deems necessary to carry out its responsibilities. Meetings of the Committee may be called by the Chairman or a majority of the members of the Committee. A majority of the Committee members will constitute a quorum, except as may be otherwise required by law or the Company's Certificate of Incorporation or Bylaws. The act of a majority of the Committee members present at any meeting at which a quorum is present will be the act of the Committee.

Executive Sessions. At the end of each of the four regularly scheduled meetings, or more frequently as deemed necessary, the Committee shall meet in private session with only the Committee members. It shall be understood that either internal or independent auditors, or counsel, may, at any time, request a meeting with the Committee or Committee Chairperson with or without management attendance. In any case, the Committee shall meet in executive session separately with independent auditor, the internal external auditor and with senior management, at least quarterly.

Reports to the Board. The Committee shall report regularly to the Board of Directors on Committee activities, findings and recommendations (including but not limited to on any issues that arise with respect to the quality or integrity of the Company's financial statements, the performance and independence of the independent auditors and the performance of the internal audit function, the Company's compliance with legal or regulatory requirements and its Code of Business Conduct and Ethics).

Communications. The Committee shall communicate Committee expectations and the nature, timing, and extent of Committee information needs to management, the internal auditor, and external parties, including the independent auditor.

Independent Advisers. The Committee shall have the authority to engage such independent legal, accounting and other advisers as it determines necessary or appropriate to carry out its duties. Such advisers may be the regular advisers to the Company. The Committee shall have the authority to request that any officer, employee or adviser of the Company meet with the Audit Committee or any advisers engaged by the Audit Committee.

Investigations. The Committee shall have the authority to conduct or authorize investigations into any matters within the Committee's scope of responsibilities or recommend that an investigation, or further investigation, be made by the full Board of Directors.

Annual Self-Evaluation. The Committee shall complete an annual evaluation of the Committee's performance.

Committee Charter. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board of Directors for approval.

Funding. The Company shall provide the Committee with appropriate funding, as determined by the Committee in its capacity as a committee of the Board of Directors, for the payments of (1) compensation to any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company; (2) compensation to any independent advisers retained by the Committee in carrying out its duties; and (3) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.