

INTRODUCTION

This Code of Business Conduct and Ethics helps ensure compliance with legal requirements and our standards of business conduct. All directors, officers, and employees of Microchip Technology Inc. or any of its subsidiaries (in the aggregate, the "Company") are expected to read and understand this Code of Business Conduct and Ethics, uphold these standards in day-to-day activities, comply with all applicable policies and procedures, and ensure that all agents and contractors are aware of, understand and adhere to these standards.

Because the principles described in this Code of Business Conduct and Ethics are general in nature, you should also review all applicable Company policies and procedures for more specific instruction, and contact the Human Resources Department or the Legal Department if you have any questions.

Nothing in this Code of Business Conduct and Ethics, in any company policies and procedures, or in other related communications (verbal or written) creates or implies an employment contract or term of employment. To be valid and binding on the Company, an employment contract, or promise of a specified term of employment, must be in writing and signed by the Company's Chief Executive Officer and Vice President of Human Resources.

Our Guiding Values and the following Company policies and procedures, as modified from time to time, contain the specifics for our Code of Business Conduct and Ethics:

- ◆ Confidentiality (HR-600)
- ◆ Insider Trading (HR-630)
- ◆ Compliance with Laws (HR-685)
- ◆ Conflicts of Interest (HR-695)
- ◆ Reporting Legal Non-Compliance (HR-675)

This Code of Business Conduct and Ethics is intended to comply with the applicable rule of the Securities and Exchange Commission ("SEC") and NASDAQ, including Section 406 of the Sarbanes-Oxley Act.

The purpose of this Code of Business Conduct and Ethics is to deter wrongdoing and to promote:

- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Full, fair, accurate, timely, and understandable disclosure of reports and documents that Microchip files with, or submits to, the SEC and in other public communications made by Microchip;
- Compliance with applicable governmental laws, rules, and regulations;
- The prompt internal reporting to an appropriate person or persons of violations of this Code of Business Conduct and Ethics; and
- Accountability for adherence to this Code of Business Conduct and Ethics.

The Company may elect to handle individual circumstances on a case-by-case basis at the sole discretion of the Company.

POLICY

Ethical business conduct is critical to our business. As a director, officer, or employee of the Company, your responsibility is to respect and adhere to this Code of Business Conduct and Ethics (inclusive of the Company's Guiding Values and applicable policies and procedures listed above). Many of these policies reflect legal or regulatory requirements. Violations of these laws and regulations can create significant liability for you, the Company, its directors, officers, and other employees.

Part of your job and ethical responsibility is to help enforce this Code of Business Conduct and Ethics. You should be alert to possible violations and report possible violations with respect to any policies to the Vice President of the Human Resources Department, the Director of the Legal Department, or the Chief Financial Officer, as appropriate. You must cooperate in any internal or external investigations of possible violations. Reprisal, threats, retribution, or retaliation against any person who has in good faith reported a violation or a suspected violation of law, this Code of Business Conduct and Ethics, or other Company policies, or against any person who is assisting in any investigation or process with respect to such a violation, is prohibited.

1. **Waivers** – Any waiver of any provision of this Code of Business Conduct and Ethics for a member of the Company's Board of Directors or an executive officer or other persons designated as the Company's principal executive officer, principal financial officer, principal accounting officer or controller (or persons performing similar functions) must be approved in writing by the Company's Board of Directors and promptly disclosed as required by applicable SEC and NASDAQ rules. The Company's Legal Department must approve any waiver of any provision of this Code of Business Conduct and Ethics with respect to any other employee, agent, or contractor in writing.
2. **Disciplinary Actions** – The matters covered in this Code of Business Conduct and Ethics are of the utmost importance to the Company, its stockholders, and its business partners, and are essential to the Company's ability to conduct its business in accordance with its stated values. We expect all of our employees, agents, contractors, and consultants to adhere to these rules in carrying out their duties for the Company.

The Company will take appropriate action against any employee, agent, contractor or consultant whose actions are found to violate these policies of the Company. Disciplinary actions may include immediate termination of employment or business relationship at the Company's sole discretion. Where the Company has suffered a loss, it may pursue its remedies against the individuals or entities responsible. Where laws have been violated, the Company will cooperate fully with the appropriate authorities. You should review the Company's policies and procedures for more detailed information.

3. **Reporting Suspected Non-Compliance** – As part of your commitment to ethical and legal conduct, the Company expects you to report suspected violations of this Code of Business Conduct and Ethics or of any applicable law, by any Company director, officer, employee, or agent. Suspected violations should be brought to the attention of your supervisor, the Chief Financial Officer, the Vice President of the Human Resources Department, or the Director of the Legal Department, or an anonymous complaint may be submitted to any of these Company representatives. With regard to suspected violations of accounting or auditing policies or requirements, violations of federal or state securities laws or bribery of foreign officials, please see the Reporting Legal Non-Compliance Policy (HR-675). You are required to come forward with any such information about suspected violations of this Code of Business Conduct and Ethics without regard to the identity or position of the suspected offender. The

The Company may elect to handle individual circumstances on a case-by-case basis at the sole discretion of the Company.

Company will treat the information in a confidential manner (consistent with appropriate evaluation and investigation) and will seek to ensure that no acts of retribution or retaliation will be taken against anyone for making a report.

Because failure to report criminal activity can itself be understood to condone the crime, we emphasize the importance of reporting. Failure to report knowledge of wrongdoing may result in disciplinary action, civil or criminal liability, or a combination of all against those who fail to report.

4. **Complaint Procedure:**

Notification of Complaint – Information about known or suspected violations by any director, officer, employee or agent should be reported promptly. Whenever practical, such information should be submitted in writing, providing sufficient detail of the violation to assist in the review and evaluation of the actions required.

Investigation – Reports of violations will be investigated by the appropriate division, such as Human Resources, Finance, Legal, or the Board of Directors. Directors, officers, employees, and agents are expected to cooperate in the investigation of reported violations.

Confidentiality – To the extent practical and appropriate under the circumstances to protect the privacy of the persons involved, the identity of anyone who reports a suspected violation or who participates in the investigation will not be disclosed. You should be aware that the individual or individuals conducting an investigation, and those assisting him or her, are obligated to act in the best interests of the Company and do not act as personal representatives or lawyers for directors, officers, employees, or agents.

Protection Against Retaliation – Retaliation in any form against an individual who reports a violation of this Code of Conduct or of the law, even if the report is mistaken, or who assists in the investigation of a reported violation, is itself a serious violation of this policy. Acts of retaliation should be reported immediately. The Company will investigate reports of retaliation, disciplining individuals suspected of retaliating, as appropriate.

<u>Cross Reference</u>	<u>HR Policy No.</u>
Confidentiality	HR-600
Insider Trading	HR-630
Reporting Legal	
Non-Compliance	HR-675
Compliance with Laws	HR-685
Conflicts of Interest	HR-695

The Company may elect to handle individual circumstances on a case-by-case basis at the sole discretion of the Company.