1.0 PURPOSE:

All directors, officers, employees, agents, suppliers, and contractors of Microchip Technology Incorporated and its subsidiaries (Microchip Technology Incorporated and its subsidiaries together, the "Company") (hereafter, “Covered Persons”) must comply with all applicable laws, regulations, rules, and regulatory orders that apply to the Company. When conducting business in other countries, it is imperative that employees be aware that certain laws can be globally enforced. Please note that U.S. laws prohibiting bribery and corruption, such as the Foreign Corrupt Practices Act, and laws regarding export controls, such as the U.S. Export Control Act, apply to all employees of the Company, including all subsidiaries. Similarly, the UK Bribery Act applies to employees of UK subsidiaries, even when they are not in the UK.

2.0 POLICY:

Each Covered Person must acquire appropriate knowledge of the requirements relating to his or her duties sufficient to enable him or her to recognize potential dangers and to know when to seek advice from the Legal Department on specific Company policies and procedures.

Below is a summary of a few applicable laws relating to conducting business. Please be advised that the regulations summarized below are subject to change. Since this summary does not cover all laws that may apply to any given business opportunity or relationship, please consult with the Legal Department regarding additional legal compliance issues.

2.1 Anti-Bribery and Corruption

The Company requires full compliance with the Foreign Corrupt Practices Act (“FCPA”), the UK Bribery Act, the People’s Republic of China’s Criminal Law, and all other applicable anti-bribery and anti-corruption laws (collectively “Anti-Bribery Laws”).

Anti-Bribery Laws generally prohibit making any corrupt offer, payment, promise to pay, gift, or offering anything of value to any foreign official, political party, or candidate to influence that person to engage or refrain from an official act (“Bribes”).

Covered Persons are prohibited from offering, making, or accepting any Bribe, or offering or making facilitation payments which are payments made in furtherance of a routine, non-discretionary government action (e.g., obtaining licenses, permits or other needed government documents). Please note that expediting fees paid to a government agency, or an entity (not an individual), for the purposes of expediting a service are permissible, and a receipt must be retained by the applicable department.

All Covered Persons, whether located in the United States or abroad, are responsible for compliance with Anti-Bribery Laws and the procedures to ensure compliance. All managers and supervisory personnel are expected to monitor continued compliance with Anti-Bribery Laws to ensure compliance with the highest moral, ethical, and professional standards of the Company.

The FCPA also requires that the Company maintain books and records that accurately and fairly reflect all Company transactions in reasonable detail. Accordingly, all transactions should:

- Be executed in accordance with management's authorization.
- Be recorded in a manner that permits the preparation of financial statements in accordance with applicable standards (e.g., Generally Accepted Accounting Principles).
- Maintain accountability of assets.
- Be recorded in accounts that are reconciled to underlying detail at reasonable intervals.

Covered Persons should pay special attention to "Red Flags," which might represent a questionable transaction, and report them to supervisory personnel or the Legal Department as appropriate. Red Flags may include, but are not limited to, the following:

- Unusual payments or financial arrangements, such as payments to a numbered bank account, payments to accounts in countries other than where the representative or agent is located, or where business is to be conducted, or cash payments,
- Unusually high commissions,
- History of corruption in the country where business is to be conducted,
- Reputation of Company representative, agent, or consultant,
- Refusal by a Company representative, agent, or consultant to provide written assurance to the Company of its intent to comply with Anti-Bribery Laws,
- Lack of transparency in expenses in accounting records,
- Inflated or unusual invoices,
- Relationship between the Company representative, agent, or consultant and the foreign government,
- Apparent lack of qualifications or resources on the part of the Company representative, agent, or consultant to perform the services offered, and
- "Recommendations" of a representative, agent, or consultant that come from an official of a potential government customer.

A Red Flag can be anything that tends to show unusual behavior, payment or accounting practices, or involvement or relationship with governmental officials.

Under the FCPA, the following criminal penalties may be imposed for violations of the FCPA's anti-bribery provisions: (1) corporations and other business entities are subject to a fine of up to $2,000,000; and (2) officers, directors, stockholders, employees, and agents are personally subject to a fine of up to $250,000 and imprisonment for up to five years. Much larger fines and longer imprisonment are possible based upon the facts and circumstances of each violation. Fines imposed on individuals may not be paid by the Company – each individual fined under the FCPA must pay the fine amount.

2.2 Export Controls - A number of countries maintain controls on the destinations to which products, information, or software may be exported. Some of the strictest export controls are maintained by the United States against countries that the U.S. government considers unfriendly or as supporting international terrorism. The U.S. regulations are complex and apply both to exports from the United States and to exports of products from other countries when those products contain components or technology of U.S. origin. Software created in the United States is subject to these regulations even if duplicated and packaged abroad. In some circumstances, an oral presentation containing technical data made to foreign nationals in the United States may constitute a controlled export. For guidance on which countries are prohibited destinations for Company products or whether a proposed technical presentation to foreign nationals may require a U.S. Government license, please contact exportholdrelease@microchip.com.

2.3 Free and Fair Competition - The U.S. federal government, most state governments, the European Economic Community, and many foreign governments have well-developed bodies of law designed to encourage and protect free and fair competition. These laws prohibit “restraints of trade,” which is certain conduct involving competitors, customers, or suppliers in the marketplace. Their purpose is to ensure that markets for goods and services operate competitively and efficiently, so that customers enjoy the benefit of open competition among their suppliers, and sellers similarly benefit from competition among their purchasers. The Company is committed to obeying these laws.

Competition laws generally address the following areas: pricing practices (including price fixing and price discrimination), discounting, terms of sale, credit terms, promotional allowances, secret rebates, exclusive dealerships or distributorships, product bundling, restrictions on carrying competing products, termination, and many other practices.

Competition laws also govern relationships between the Company and its competitors. As a general rule, contacts with competitors should be limited and should always avoid subjects such as prices or other terms and conditions of sale, customers, and suppliers. Covered Persons, when representing the Company, may not knowingly make false or misleading statements regarding its competitors or the products of its competitors, customers, or suppliers. Participating with competitors in a trade association or in a standards creation body is acceptable when the association has been properly established, has a legitimate purpose, and has limited its activities to that purpose.

No Covered Person shall at any time or under any circumstances enter into an agreement or understanding, written or oral, express or implied, with any competitor concerning prices, discounts, other terms or conditions of sale, profits or profit margins, costs, allocation of product or geographic markets, allocation of customers, limitations on production, boycotts of customers or suppliers, bids or the intent to bid, or even discuss or exchange information on these subjects. In some cases, legitimate joint ventures with competitors may permit exceptions to these rules, as may bona fide purchases from, or sales to, competitors on non-competitive products, but the Legal Department must review all such proposed ventures in advance. These prohibitions are absolute and strict observance is required. Collusion among competitors is illegal and the consequences of a violation are severe.

Although the spirit of these laws (known as "antitrust," "competition," or "consumer protection" or “unfair competition” laws) is straightforward, their application to particular situations can be quite complex. To ensure that the Company complies fully with these laws, each of us should have a basic knowledge of these laws and should involve our Legal Department early on when questionable situations arise.

2.4 Industrial Espionage - It is the Company's policy to lawfully compete in the marketplace. The purpose of this policy is to maintain the Company's reputation as a lawful competitor and to help ensure the integrity of the competitive marketplace. Company employees also must comply with Microchip’s Proprietary Information and Inventions Agreement.

2.5 Record Retention - The space available for the storage of Company records, both on paper and electronically, is limited and comes at a cost. Therefore, periodic destruction of records is necessary. Records include paper documents, CDs, computer hard disks, e-mail, floppy disks, microfiche, microfilm, digital recordings, photographs, and all other media. The Company is required by local, state, federal, foreign, and other applicable laws, rules, and regulations to retain certain records and to follow specific guidelines in managing its records. Before disposing of records, Covered Persons should consult the Company’s Records Retention Policy, as well as the relevant record retention policy of their department. Covered Persons who are unsure about the need to keep particular records should consult with their supervisor. Civil and criminal penalties for failure to comply with such guidelines can be severe for Covered Persons. And failure to comply with such guidelines may subject the Covered Person to disciplinary action, up to and including termination of employment or any business relationship, at the Company's sole discretion.

Whenever it becomes apparent that records of any type may be required in connection with a lawsuit or government investigation, all possibly relevant records should be preserved, and ordinary disposal or alteration of such records should be immediately suspended. This is called a "Legal Hold." A Legal Hold suspends record destruction procedures related to those records in order to preserve them. The Legal Department determines and identifies what types of Company records or documents are required to be placed under a Legal Hold. Every Covered Person must comply with this policy. Failure to comply with this policy may subject you to disciplinary action, up to and including termination of employment or business relationship, at the Company's sole discretion. The Legal Department will notify you if a Legal Hold is placed on records for which you are responsible. You then must preserve and protect the necessary records in accordance with instructions from the Legal Department. RECORDS OR SUPPORTING DOCUMENTS THAT HAVE BEEN PLACED UNDER A LEGAL HOLD MUST NOT BE DESTROYED, ALTERED, OR MODIFIED UNDER ANY CIRCUMSTANCES. A Legal Hold remains effective until the Legal Department officially releases it in writing. If you are unsure whether a document has been placed under a Legal Hold, you should preserve and protect that document while you check with the Legal Department.

2.6 Relationships with Public Officials - It is the Company's policy to comply fully with all applicable laws and regulations governing contact and dealings with government employees and public officials and to adhere to high ethical, moral, and legal standards of business conduct.

2.7 Political Contributions – The Company reserves the right to communicate its position on important issues to elected representatives and other government officials. It is the Company's policy to comply fully with all local, state, federal, foreign, and other applicable laws, rules, and regulations regarding political contributions. The Company's funds or assets must not be used for, or be contributed to, political campaigns or political practices under any circumstances without the prior written approval of the Chief Executive Officer, Chief Financial Officer, or the General Counsel.

2.8 Reporting Suspected Non-Compliance – As part of its commitment to ethical and legal conduct, the Company expects Covered Persons to bring information about suspected violations of any applicable law by any Covered Person to the attention of their supervisor, the Human Resources Department at HRConfidential@Microchip.com, or the Legal Department as set forth in the policy on Reporting Legal Non-Compliance (MCHP-675). Information should be provided without regard to the identity or position of the suspected offender. An anonymous complaint may be submitted to Microchip Technology Incorporated, P.O. Box 7163, Chandler, AZ 85246-7163, U.S.

Because failure to report criminal activity can itself be understood to condone the crime, emphasis is placed on the importance of reporting. Failure to report knowledge of wrongdoing may result in disciplinary action against those who fail to report.

3.0 COMPLAINT PROCEDURE:

3.1 Notification of Complaint – Information about known or suspected violations by any Covered Person should be reported promptly. Whenever practical, such information should be in writing.

3.2 Investigation – Reports of violations will be investigated by Human Resources, the Legal Department, Finance, the Audit Committee, or the Board of Directors, as appropriate. Covered Persons are expected to cooperate in the investigation of reported violations.

3.3 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. 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 of, or lawyers for Covered Persons.

3.4 Protection Against Retaliation – Retaliation in any form against an individual who reports what they believe to be a violation of law (even if their belief is mistaken) or against an individual who assists in the investigation of a reported violation, is a serious violation of our policy on Reporting Legal Non-Compliance (MCHP-675). Acts of retaliation should be reported immediately so that appropriate investigation and action can be taken.

4.0 PROTECTED ACTIVITY NOT PROHIBITED

Nothing in this Policy or any other Company policy or document limits or prohibits Covered Persons from filing a charge, complaint, report with, or otherwise communicating with, sharing information with, or participating in any investigation or proceeding by, local, state, federal, or other governmental agencies, including in the U.S. for example, the Securities and Exchange Commission, the Occupational Safety and Health Administration, the Equal Employment Opportunity Commission, and the National Labor Relations Board (“Government Agencies”).

5.0 MODIFICATION

The Company can modify this policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with applicable laws and regulations or accommodate organizational changes within the Company.

6.0 REFERENCE DOCUMENTS:

6.1 SPI-50313 - Confidentiality – MCHP-600

6.2 SPI-50314 - Insider Trading – MCHP-630

6.3 SPI-50315 - Reporting Legal Non-Compliance – MCHP-675

6.4 SPI-50317 - Code of Business Conduct and Ethics – MCHP-690

6.5 SPI-50318 – Conflicts of Interest – MCHP-695