



Code of Business Conduct and Ethics

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MESSAGE FROM THE CFO

As employees of Exar, each of us is faced every day with a number of decisions. Whenever we make difficult business decisions, especially in times of change and challenge, it is critical that we act in accordance with the highest standards of business ethics and in compliance with all laws and regulations. This Code of Business Conduct and Ethics is a reflection of our commitment at Exar to upholding such standards across the company and enabling each of us to do the same on a personal level by communicating our policies and providing guidance on how they apply to our decisions and actions. This Code applies at all levels in the Exar community, including directors, officers, employees, contractors and consultants, and each of us, without regard to position or geographic location, have a personal responsibility to understand and uphold these standards in every aspect of our day to day work (and to help our colleagues do the same).

This Code is intended to assist you in this endeavor by helping you make informed business decisions and avoid unintentional violations of law and corporate policy that could result in personal or corporate liability, reputational harm and negative impacts on our shareholder value. Although it's not possible for this Code to address every situation you may face, this Code serves as a guide to your responsibilities in a number of important areas. When you are faced with an ethical issue, we hope that this Code, along with your good judgment and experience, will serve as a guide to help you make the right choice.

Please take this opportunity to review our policies and to discuss any questions you may have with your supervisor or directly with our Corporate Compliance Officer. We rely on each of you to uphold our core values and to conduct business honestly, fairly and with integrity, and, regardless of the circumstances and outside pressures, we want you to feel empowered and supported in making daily decisions to consistently act ethically in accordance with this Code. Working together, we can enrich the quality of our business decisions, continue to build our reputation in the marketplace for integrity and good business and reinforce the culture of honesty and trust that makes Exar a great place to work and grow.

/s/ Ryan Benton

Ryan Benton, Senior Vice President and Chief Financial Officer

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INTRODUCTION

This Code of Business Conduct and Ethics (this "Code") provides guidance about business behavior expected of the EXAR community as we work and interact with fellow employees, customers, suppliers, business partners, and other stakeholders. This Code reflects EXAR's commitment to comply with all applicable laws and regulations and to conduct our business affairs at the highest professional standards. Each employee is responsible and held accountable for his or her own actions, and should always use common sense and good judgment in approaching any decision.

Our Chief Executive Officer and senior management are responsible for setting standards of business ethics and overseeing compliance with these standards. We have designated a member of senior management to be our Corporate Compliance Officer (currently Jessica Wu, our Legal Counsel). Our Corporate Compliance Officer has the ultimate responsibility for administering and overseeing compliance with this Code and all related policies and procedures. The Corporate Compliance Officer reports directly to the Chairman of the Board of Directors and the Chief Executive Officer, as well as to the Audit Committee of the Board of Directors.

It is the individual responsibility of each EXAR officer, director, employee, agent and representative (collectively referred to as "employees" or "EXAR employees" for purposes of the Code) to comply with these standards.

In addition to this Code, there are specific EXAR policies and procedures published on EXAR's corporate intranet (<http://intranet>) that must be followed when dealing with certain subjects. You are responsible for familiarizing yourself with the policies and procedures for your location and/or department.

Although this Code provides guidance on a broad range of ethics, policy and compliance issues, no guidelines can cover every issue and the absence of a guideline on a particular situation does not relieve you from the responsibility to act with the highest standards of ethical business conduct. Where there is no specific guideline, or if you have questions about how these guidelines should be interpreted or applied to a specific situation, it is your responsibility to seek guidance from your manager, Human Resources and/or the Legal Department and use your own good judgment. In addition to ensuring your actions comply with this Code, our Core Values, other EXAR policies and any applicable laws, you should always ask yourself whether you are comfortable personally with the decision, how it would look in the newspaper or to another outsider in hindsight, whether you verified all the facts and asked all the relevant questions and whether you would do the same if the decision related to you and your personal assets.

Policy Statement

Everyone at EXAR, without regard to position, grade level, or geographic location, is expected to treat one another, customers, suppliers, business partners and competitors with the highest professional integrity. Conducting ourselves in accordance with EXAR's Core

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Values is essential. Our Core Values are ExCITE: Excellence & Execution, Customer & Commitment, Integrity, Trust & Teamwork and Employees.

- Excellence & Execution: We will not settle for anything less than excellence while executing on our commitments. We will be accountable for our own actions.
- Customer & Commitment: We are committed to ensuring that customer satisfaction is our #1 priority.
- Integrity: We have the courage to do what is right, take risks, keep our promises and refuse to follow the currents of convenience. There is never a wrong time to do the right thing.
- Trust & Teamwork: We strive to create an environment that is based on mutual trust and teamwork.
- Employees: We believe that our employees are our most precious asset, and we recognize, reward and challenge them in a cooperative and supportive corporate culture.

This Code prohibits all business practices that are unethical, illegal or that may cause harm to EXAR, its employees, business partners, customers or the public and requires all employees to conduct themselves with the highest professional ethics while in the workplace or conducting EXAR business. It is EXAR's policy to prevent the occurrence of unethical or unlawful behavior, to stop any such behavior that may occur as soon as reasonably possible after its discovery, and to discipline those who engage in such behavior as well as those who allow such behavior to go undetected by failing to exercise appropriate supervision or failing to act on their knowledge thereof.

Some of the key EXAR principles addressed in this Code include the following:

- We are committed to providing our employees with a safe and healthy work environment, and each employee's compliance with our policies on employment related matters helps ensure that everyone has an opportunity to work in such an environment.
- We recognize that our employee's responsibilities to the organization do not prevent them from engaging in personal transactions and investments; however, we expect our employees to execute their job functions with EXAR's best interests in mind and to avoid any situation where there may be an actual or perceived conflict of interest.
- Our assets, including our physical assets, information technology resources, intellectual property, funds and confidential information, are critical to the continued success of our business strategy. Employees should therefore protect EXAR assets and ensure their efficient use for legitimate business purposes only.
- We are committed to developing and maintaining good relationships with customers, suppliers and others in the marketplace. We expect our employees to deal fairly with everyone he or she comes in contact with in the workplace, including EXAR customers, suppliers and competitors, and to refrain from taking unfair advantage of anyone through manipulation, concealment, abuse of privileged information, fraud, misrepresentation of material facts or other unfair

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dealing.

- Each employee has an obligation to understand and comply with federal and national laws and the laws of the states, provinces, counties and local jurisdictions in which we operate. We will not tolerate any activity that violates any laws, rules or regulations applicable to us or our employees or representatives. This includes, without limitation, laws covering bribery and kickbacks, copyrights, trademarks and trade secrets, information privacy, insider trading, political contributions, antitrust prohibitions, foreign corrupt practices, offering or receiving gratuities, environmental hazards, unlawful employment discrimination or harassment, occupational health and safety, fraud, false or misleading financial information or misuse of corporate assets.

Compliance with this Code

Exar employees in all geographic locations are individually responsible for maintaining the highest standards of ethical business conduct. Employees are expected to act in a responsible manner that preserves our reputation for honesty, integrity and the highest professional ethics. This means, at a minimum, that EXAR employees are expected to comply with this Code, which addresses a range of significant ethics, policy and compliance issues, when carrying out your duties for EXAR. Agents, temporary workers, contract workers and business partners have the same obligations under this Code as set forth for employees and should adhere to this Code while acting on the behalf of EXAR.

All employees must also act in accordance with the laws or regulations of the applicable jurisdictions in which EXAR operates. If any provision of this Code conflicts with local laws or regulations, the one with the higher standard applies, except in cases where doing so causes non-compliance with local law. If a local custom conflicts with this Code, you must comply with this Code.

EXAR will take appropriate disciplinary action against any employee whose actions are found to have violated EXAR policies (including this Code) or any applicable laws, rules or regulations. Disciplinary action may include (but is not limited to) demotion, verbal and written warnings, suspension (with or without pay), legal remedies and termination for all forms of misconduct or inappropriate behavior, at EXAR's sole discretion. Where EXAR has suffered a loss, it may pursue its remedies against the individuals or entities responsible. Where laws have been violated, EXAR will cooperate fully with the appropriate authorities. Situations will be evaluated on an individual basis to determine fair punishment commensurate with the offense. Note that failure to timely report an offense and failure to exercise appropriate supervision culminating in an offense are also subject to appropriate disciplinary action.

The Code is administered by the Legal Department and is affirmed yearly by EXAR employees through an annual acknowledgement process.

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Reporting Concerns/Receiving Advice

We are committed to maintaining a culture of integrity, which includes preventing, detecting and stopping any violations of law, regulation, this Code or other EXAR policies. In order to prevent such violations, EXAR management is committed to giving employees the guidance, support and advice they need to act according to this Code, other EXAR policies and our Core Values. Accordingly, employees have been provided with a variety of methods (set forth below) for resolving questions and concerns. Despite our best efforts, however, violations may occur. Although EXAR management monitors and investigates any signs of potential misconduct, it is impossible for EXAR management alone to detect all misconduct that may occur. Therefore, every employee has a personal obligation to report potential wrongdoing via the appropriate channels so that EXAR can take whatever steps are necessary to investigate, halt and remedy violations. Methods for reporting suspected wrongdoing are set forth below.

In accordance with our Open Door Policy (Human Resources Policy #102), employees are encouraged to first contact their manager to resolve concerns, report potential violations of this Code or other EXAR policies, or wish to get guidance on ethics-related issues. Employees can also utilize the following alternative resources for reporting: Local Management, Human Resources, or the Legal Department. Reports can also be made anonymously or confidentially to the Legal Department, Human Resources and/or the Audit Committee of the Board of Directors through EXAR's complaint notification system via either the "Corporate Complaints" link on the corporate intranet or the Hotline (1-800-826-6762).

EXAR treats all reports with discretion and will keep them as confidential as possible. EXAR will act on anonymous reports and preserve your anonymity to the fullest extent permitted by applicable law. Should you report a concern, your identity and any information you provide will be used only for legitimate purposes associated with resolving your concern, and only relevant data or information will be collected from you and from any employee(s) alleged to have violated a law or a business conduct policy.

EXAR encourages employees to report suspected misconduct in order to protect the reputation and integrity of EXAR and its employees. EXAR will not tolerate retaliation against any employee who, acting in good faith, reports suspected misconduct.

Waivers of this Code

EXAR strongly discourages management from waiving any provisions of this Code for any EXAR employee. Any waiver of any provisions of this Code for a member of EXAR's Board of Directors or an executive officer must be approved in writing by EXAR's Board of Directors and promptly disclosed to EXAR's shareholders. Any waiver of any provision of this Code with respect to any other employee or contractor must be approved in writing by EXAR's Chief Executive Officer and President.

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WORK ENVIRONMENT AND EMPLOYMENT PRACTICES

Our employees are our greatest asset, and we are committed to providing them with a safe and healthy work environment. Each employee's compliance with these policies helps ensure that everyone has an opportunity to work in such an environment.

Diversity and Equal Employment Opportunity

EXAR values the diversity of its workforce. The EXAR approach to diversity is defined by inclusiveness, respect and fostering a culture that allows each individual to develop to his or her fullest potential.

EXAR strives for a workplace where all employees have the opportunity to contribute to EXAR's success based on their skills and interests. As set forth in the EXAR Equal Employment Opportunity Policy (Human Resources Policy #101), EXAR provides equal employment opportunity for all qualified applicants and employees, regardless of age, ancestry, color, marital status, medical condition, mental or physical disability, national origin, race, religion, political and/or third party affiliation, sex, sexual orientation, gender identity or veteran status. EXAR employees are prohibited from making employment-related decisions based on any of these factors, and employees who reasonably believe someone is using any of these factors to make employment-related decisions should immediately report the situation to the Legal and/or Human Resources Department, who will investigate such reports as appropriate.

Harassment and Discrimination

It is vital that all EXAR employees treat each other with respect. As set forth in the EXAR Non-Harassment Policy (Human Resources Policy #704), EXAR does not tolerate any form of harassment (including sexual harassment), discrimination based on age, ancestry, color, marital status, medical condition, mental or physical disability, national origin, race, religion, political and/or third party affiliation, sex, sexual orientation, gender identity or veteran status, or retaliation against an individual who reports what he or she believes in good faith to be such harassment or discrimination in the workplace. EXAR also complies with all applicable country, state and local laws and ordinances that prohibit harassment and discrimination in employment. If you reasonably believe there has been an instance of harassment, discrimination or retaliation in the workplace, you should immediately report it to the Legal and/or Human Resources Department, who will investigate such reports as appropriate.

Privacy of Personal Information

It is EXAR's policy to comply with applicable data protection and privacy laws in all countries where we do business. EXAR collects, processes, transfers and stores personal information of employees, contractors, partners, customers and other individuals as necessary for conducting business or as required by law.

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Employee personnel files and certain other employee records are confidential and may not be disclosed except to limited personnel on a need-to-know basis or when required by law.

Your duties at EXAR may require you to access personal information of others, including other EXAR employees, contractors, partners, customers, clients or customers, sales prospects, etc. It is your responsibility to follow the Confidential Information Protection Policy (Corporate Policy) and relevant data privacy policies to protect personal information of others and prevent its unauthorized use or disclosure, sharing it only for legitimate business needs within the scope of your duties with authorized persons and in accordance with applicable laws.

Environmental Responsibility

EXAR has a responsibility to treat with care and respect the environment in which we work and the people on whom we depend. The health and safety of our customers, suppliers, business partners, employees and the communities in which we operate is important to us. Accordingly, we consider environmental issues and concerns in making business decisions and comply with all applicable environmental laws and regulations in the countries where we do business.

Health and Safety

The health and safety of EXAR employees is paramount, and therefore all employees should learn, understand and comply with all safety, health and well being rules and procedures. EXAR's Safety Handbook, located on the corporate intranet, contains detailed information on EXAR's safety rules and guidelines.

Employees are encouraged to ensure their work environment is safe by looking for and resolving unsafe situations and helping and encouraging others to work safely. Any unsafe conditions that cannot be corrected should be immediately reported to the Facilities Department.

Violence Prevention and Weapons

Employees are prohibited from engaging in violence or other deliberate acts intended to harm another person or their property and must not make threatening or menacing comments or behave in such a way that the personal safety or property of another person is threatened. Violence or threats of violence should be reported immediately to the Legal Department and the Facilities Department (specifically, the Security Manager).

Where legally enforceable, we prohibit the possession, concealment, use or transfer of any firearm or other weapon, including knives, clubs, explosives or other devices that are primarily used to inflict injury on all of our premises or property, whether leased or owned by us (collectively "EXAR premises").

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Substance Abuse

Our goal is a workplace free from substance abuse, including illegal or illicit use of drugs and abuse of alcohol. EXAR employees may not, while in the workplace (including all EXAR premises, work sites or vehicles) or conducting EXAR business (i) use, possess, manufacture, distribute, dispense, transport, promote or sell illegal drugs, drug paraphernalia or otherwise legal but illicitly used substances or (ii) use, possess or be impaired by or under the influence of alcohol or illegal or illicit substances. This prohibition includes prescribed or over-the-counter drugs not being used as intended and authorized.

Note certain work locations provide drug counseling and referral services. Please check with Human Resources for further information.

Non-Work Related Solicitation

Exar employees bring a wide variety of professional talent to the organization; however, the solicitation of that talent for use outside the work environment is discouraged and, potentially, subject to disciplinary action depending on the reporting relationship. Specifically, no executive, or manager or employee within a reporting hierarchy, may engage or employ another employee for work that is non-Exar related. Examples of possible engagement requests include tax assistance from Finance employees, personal computer repair from IT employees, or home construction/repair from Facilities employees.

CONFLICTS OF INTEREST

EXAR recognizes that our responsibilities to the organization do not prevent us from engaging in personal transactions and investments. However, we are expected to execute our job functions with EXAR's best interests in mind and must avoid situations where there may be an actual or perceived conflict of interest with those interests. A "conflict of interest" exists where the interests or benefits of an employee conflict with the interests or benefits of EXAR, or when your ability to exercise independent judgment in the best interests of EXAR is compromised. When faced with a potential conflict, we should communicate with our supervisors, take steps to prevent a conflict from developing, make full disclosure and withdraw ourselves from discussions and decisions where our personal interest appears to interfere with EXAR's business interests.

Although any potential conflict of interest should be avoided, common situations that may lead to conflicts of interest are addressed below. Please consult the Legal Department if you have questions about a potential conflict of interest.

Outside Employment and Directorships

In consideration of your employment with EXAR, you are expected to devote your full attention to the business interests of EXAR. You are prohibited from engaging in any activity that interferes with your performance or responsibilities to EXAR or is otherwise in conflict with or prejudicial to EXAR. Our policies prohibit any employee from accepting simultaneous

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employment with an EXAR supplier, customer, or competitor, or from taking part in any activity that enhances or supports a competitor's position. Additionally, you must disclose to EXAR any such interest that you have that may conflict with the business of EXAR.

It is also a conflict of interest to serve as a director of any company that competes with EXAR. Although you may serve as a director of an EXAR supplier, customer, or other business partner, our policy requires that you first obtain approval from EXAR's Chief Executive Officer before accepting a directorship. Please also see the EXAR Corporate Governance Principles for further restrictions on board service for members of EXAR's Board of Directors.

If you hold an elected or appointed office while employed by EXAR, you should disclose the situation to EXAR and excuse yourself from involvement with any issue or decision that creates an actual or perceived conflict of interest.

Financial Interests in Other Businesses

If you are considering investing directly or indirectly in a present or prospective EXAR customer, supplier, or competitor, you must ensure that these investments do not compromise your responsibilities to EXAR. Many factors should be considered in determining whether a conflict exists, including the size and nature of the investment; your ability to influence EXAR's decisions; your access to confidential information of EXAR or of the other company; and the nature of the relationship between EXAR and the other company.

Related Parties

As a general rule, you should avoid conducting EXAR business with a relative or significant other, or with a business in which a relative or significant other is associated in any significant role. Relatives include your spouse, sister, brother, daughter, son, mother, father, grandparents, aunts, uncles, nieces, nephews, cousins, step relationships, and in-laws. Significant others include persons living in a spousal (including same sex) or familial fashion with an employee. Employees should not use their position to give or obtain favored treatment (including with respect to hiring, promoting, selecting contractors or vendors) with such individuals. Employees should disclose any such relationships when recommending individuals and should not conduct business on behalf of EXAR with such individuals or their employers without prior approval of the appropriate vice president.

Corporate Opportunities

No employee (including executive officers and directors) may exploit for personal gain opportunities that are discovered through the use of corporate property, information or position unless the opportunity is disclosed fully in writing to the Board of Directors and the Board of Directors declines in writing to pursue such opportunity. Please also see the EXAR Corporate Governance Principles for further corporate opportunity guidelines for directors.

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Fraud/ Personal Gain

Employees are to avoid all actual, potential or perceived fraudulent behavior in the workplace. Fraud in the workplace occurs when you deliberately misuse or misapply your employer's resources or assets for your personal enrichment or benefit. Fraudulent behavior in the workplace can range from simple acts like pilfering office supplies up to complex financial statement fraud. Employees are prohibited from taking advantage of a situation at the expense of EXAR or profiting from the situation as a consequence of taking advantage. It does not matter whether or not the gain or profit was done with intent. Examples of this conduct include corporate credit card or check fraud, expense fraud, theft or misappropriation of EXAR products, assets or confidential information, overbilling or other contract manipulation and time card fraud. Other EXAR policies regarding fraud in the workplace can be found throughout this Code.

PROTECTION AND USE OF EXAR ASSETS AND RESOURCES

Our assets – in particular, our intellectual property and the technological and other systems that protect it – are critical to the continued success of our business strategy. Employees should therefore protect EXAR assets and ensure their efficient use for legitimate business purposes only. Theft, carelessness and waste have a direct impact on our productivity and profitability. The use of EXAR funds or assets, whether or not for personal gain, for any unlawful or improper purpose is prohibited.

Physical Assets

Protecting EXAR's assets is a key fiduciary responsibility of every employee and consultant. Care should be taken to ensure that assets are not misappropriated, loaned to others, sold, donated or otherwise disposed of, without appropriate authorization or otherwise used for reasons contrary to EXAR's best interests. You, including contractors under your direction, are all responsible for the proper use of EXAR assets, and must safeguard such assets against loss, damage, misuse or theft. Neither you nor contractors under your direction may use EXAR assets or equipment for personal use except for reasonable accommodations that may be established with your supervisor, nor may you allow any other person to use EXAR assets or equipment.

a. Physical Access Control

EXAR has and will continue to develop procedures covering physical access control to ensure privacy of communications, maintain the security of EXAR communication equipment, and safeguard EXAR assets from theft, misuse and destruction. You are personally responsible for complying with the level of access control that has been established for you.

b. EXAR Funds

All of us are personally responsible for all EXAR funds that are under our control. EXAR contractors under your direction should not be allowed to exercise control over EXAR funds

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without the prior written approval of the Chief Executive Officer and President, or the Chief Financial Officer. In all cases, EXAR funds must be used only for EXAR business purposes. The use of EXAR funds, whether or not for personal gain, for any unlawful or improper purpose is prohibited. We all, as well as our contractors under your direction, must take reasonable steps to ensure that EXAR receives good value for EXAR funds spent, and must maintain accurate and timely records of all expenditures. Expense reports must be accurate, properly documented and approved, and submitted in a timely manner.

c. Computers and Other Equipment

EXAR strives to furnish you with the equipment necessary to efficiently and effectively do your jobs. You must care for that equipment and use it responsibly only for EXAR business purposes except for reasonable accommodations that may be established with your supervisor. If you use EXAR equipment at your home or off site, take precautions to protect it from theft or damage, just as if it were your own. If EXAR no longer employs you, you must immediately return all EXAR equipment. While computers and other electronic devices are made accessible to you to assist you in performing your jobs, and to promote EXAR's interests, all such computers and electronic devices, whether used entirely or partially on EXAR's premises or with the aid of EXAR's equipment or resources, must remain fully accessible to EXAR and, to the maximum extent permitted by law, will remain the sole and exclusive property of EXAR.

d. Software

All software used by you to conduct EXAR business must be appropriately licensed. Never make or use illegal or unauthorized copies of any software, whether in the office or conducting EXAR business at home or on the road, since doing so may constitute copyright infringement and may expose you and EXAR to potential civil and criminal liability. In addition, use of unauthorized copies of software may cause equipment failures. EXAR's IT Department will inspect EXAR computers periodically to verify that only approved and licensed software has been installed. Any non-licensed/supported software will be removed.

Information and Technology Resources

Our information and technology resources (e.g., e-mail, computers, computer applications, networks, Internet, Intranet, facsimile, PDAs, cell phones and other wireless communications devices, telephone, paging and voice mail systems) are EXAR property and are provided to employees for business use. Any use of our telephone system or other electronic communication services or resources for personal or non-company business must be occasional and kept to a minimum. Our telephone system and other electronic communication services or resources may not be used for inappropriate purposes such as hacking, pirating software, disclosing confidential information of EXAR or third parties, sending inappropriate e-mail, downloading of videos, music or other copyrighted material, accessing inappropriate Web sites (such as those advocating hate or violence, containing sexually explicit material, or promoting illegal activities), or in any way that violates the letter or spirit of our policies or reflects negatively on EXAR.

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You should remember that all information, data, messages, attachments, and other information created, communicated or stored using our information and technology resources are EXAR property. We reserve the right, for any purpose, without notice and in our sole discretion, to access, inspect, review, store, delete, copy and/or monitor any information, data, messages, attachments or other information communicated or stored through the use of its information and technology resources, including business or personal e-mails or other electronic messages. In addition, we reserve the right, for any purpose, without notice, and in our sole discretion, to disclose any such information to law enforcement or other third parties, or to otherwise give access to such information. As a result, you should not expect that any information, data, message, file, document or other information that you create, send, receive, or store using our information and technology resources, whether for business or personal use, will be private.

Please see our Corporate Policies, including those on email communications (CP#743), acceptable use (CP#744) and company inspection (CP#720), for more detailed policies on these matters.

Confidential Information

EXAR's confidential information is a valuable asset. EXAR's "confidential information" includes circuit designs, design capabilities and other trade secret information, patents, product specifications, die layout, manufacturing processes, marketing and product plans, product performance, research developments, inventions, non-public financial information or activities, and engineering concepts. This information is the property of EXAR and may be protected by patent, mask work, trademark, and copyright and trade secret laws. All confidential information must be used for EXAR business purposes only and must be handled in a manner consistent with EXAR's best interests. This responsibility includes the safeguarding, identification, disclosure, transfer, securing and proper disposal of confidential information in accordance with EXAR policy. This obligation also extends to confidential information of third parties, which EXAR has rightfully received under Nondisclosure Agreements (see "Confidential Information of Third Parties" below).

a. Proprietary Information and Invention Agreement

When you joined EXAR, you signed an Exar Employee Proprietary Rights and Nondisclosure Agreement in which you agreed to protect and hold confidential EXAR's proprietary information. This agreement remains in effect for as long as you work for EXAR and after you leave EXAR. Under that agreement, you may not disclose EXAR's confidential information to anyone or use it to benefit anyone other than EXAR without the prior written consent of an authorized executive officer.

b. Disclosure of EXAR Confidential Information

To further EXAR's business, from time to time our confidential information may be disclosed to potential business partners. However, such disclosure should never be done without carefully considering its potential benefits and risks. If you determine in consultation with

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your supervisor and other appropriate EXAR management that disclosure of confidential information is necessary, you must contact the Legal Department to ensure that an appropriate written Nondisclosure Agreement is signed prior to the disclosure. EXAR has standard Nondisclosure Agreements suitable for most disclosures. You must not sign a third party's Nondisclosure Agreement or accept changes to EXAR's standard Nondisclosure Agreement without review and approval by the Legal Department.

BUSINESS PRACTICES

Our business success depends on developing and maintaining good relationships with customers, suppliers and others in the marketplace. You should endeavor to deal fairly with everyone you come in contact with in the workplace, including EXAR customers, suppliers and competitors. You should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or other unfair dealing.

Responsibilities to our Customers and Suppliers

a. Customer Relationships

If your job puts you in contact with any current or potential EXAR customer, it is critical for you to remember that you represent EXAR to the people with whom you are dealing. Act in a manner that creates value for our customers and helps to build a relationship consistent with our Core Values. This goodwill is one of our most important assets, and all of us must act in a manner to preserve and enhance EXAR's reputation.

Competing aggressively is never an excuse for making statements about EXAR or our products that are untruthful, unverifiable or inaccurate. Employees who sell EXAR products and services should accurately describe the attributes, features and merits of our products and services and should not make claims about our products or services that are untruthful, unverifiable or inaccurate.

b. Supplier Relationships

EXAR's suppliers make significant contributions to our success. To create an environment where our suppliers have an incentive to work with EXAR, the suppliers must be confident of being treated lawfully and in an ethical manner. You should endeavor to deal fairly with EXAR's suppliers and should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, fraud or misrepresentation of material facts or any other unfair-dealing practice. Employees dealing with suppliers should carefully guard their objectivity. Under no circumstances should any EXAR employee or consultant attempt to coerce suppliers in any way.

EXAR's policy is to purchase supplies based on need, quality, reliability, service, price and other reasonable commercial terms and conditions. EXAR's policy is to select suppliers or enter into supplier agreements through a competitive bid process where possible. Purchase

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agreements must be documented and clearly identify the services or products to be provided, the basis for earning and timing of payment, and the applicable rate or fee. The amount of payment must be commensurate with the services or products provided. The confidential information of a supplier is entitled to the same protection as that of any other third party and must not be received before an appropriate Nondisclosure Agreement has been signed.

c. Competitor Relationships

We are committed to free and open competition in the marketplace. No employee may obtain or give competitive information by unethical, unlawful or illegal means. Employees must refrain from using any confidential information belonging to any former employers, and such information must never be brought to EXAR or provided to other EXAR employees.

Further, it is improper to make false or deceptive statements concerning a competitor company or its products or services. If you are in a position to speak on behalf of EXAR, you must ensure that your statements are based upon current, accurate data, and you should refrain from commenting on another company's business reputation or financial or legal situation.

Gifts, Gratuities and Other Business Courtesies

From time to time, EXAR may allow employees to accept unsolicited gifts, gratuities, or other business courtesies, or to offer gifts, gratuities, or other business courtesies, to aid in building legitimate business relationships. However, accepting or offering a gift or gratuity in a business setting may create a sense of obligation, as well as an actual or perceived conflict of interest or unfair business advantage. EXAR business courtesy policies require the use of good judgment and compliance with laws related to giving or accepting gifts to avoid any such actual or perceived conflicts. If you are unsure regarding accepting or offering a gift or gratuity, please check with the Legal Department.

"Gifts or gratuities" for this purpose includes anything of value, such as souvenirs, meals, entertainment, tickets, non-cash gifts, discounts, travel expenses, reimbursements, promotional items and items or services of a similar nature.

a. Restrictions on Receiving Gifts or Gratuities

Where no conflict of interest exists, employees may generally accept gifts or gratuities of modest value (maximum of \$100 per person) when such acceptance is directly connected with business discussions. Such items must be lawful, unsolicited, infrequently provided, appropriate/professional and in accordance with customary and acceptable business practices. Acceptance of any such gifts or gratuities in excess of \$200 per person is permissible only with the prior approval of your vice president (if you are a vice president or above, you need to get authorization from your manager).

Neither employees nor their family members may accept any gift of cash or cash equivalents (e.g., credit cards, gift cards, bank checks, travelers' checks, money orders or gift

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certificates), loans or securities from any person or firm doing, or seeking to do, business with EXAR unless such activities meet the guidelines contained in this Code. Neither employees nor their family members may accept discounts on personal purchases of a supplier or customer's products or services, unless such discounts are offered to all EXAR employees or members of the general public.

Notwithstanding the foregoing, under no circumstances may you or contractors under your direction accept any offer, payment, promise to pay or authorization to pay any gift or gratuity from customer, vendors, contractors or others that is intended or perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commitment of fraud or opportunity for the commission of fraud.

b. Restrictions on Offering Gifts or Gratuities

Except for published or customary product discounts or other pre-approved contractual incentives, EXAR employees are not to give, offer or promise, directly or indirectly, gifts or gratuities to any representative of a customer, supplier, potential customer or supplier, financial institution, government employee or other party in connection with any transaction or business that EXAR may have with such party, without the prior approval of the appropriate vice president. Meals and entertainment, such as golf outings, may be appropriate if they are of modest value, infrequent, appropriate/professional, in accordance with customary and acceptable business practices, attended by at least one representative from each company and approved by appropriate management. Employees must ensure that all expenditures are properly and accurately documented (with an appropriate level of detail) and aligned with the EXAR Travel and Expense Policy (Corporate Policy #CP746/A).

Door prizes and attendance gifts presented at trade shows or customer meetings, as well as any other perquisites, may result in taxable income to the recipient. Detailed records of all recipients and respective awards/prizes should be provided to the Payroll Department for proper handling.

In general, employees may pay the reasonable business expenses (such as travel, hotel and meals) of a customer or potential customer, as long as such expenses are directly related to the promotion, demonstration, explanation or technical training of EXAR products or services. The appropriate EXAR management level must approve these payments.

Any payments or gifts must not violate the local laws of the host country or the U.S. Foreign Corrupt Practices Act, and employees are responsible for being familiar and complying with such local laws. If a recipient may be a "foreign official" for purposes of the Foreign Corrupt Practices Act, be sure to review and comply with the additional guidance under "Bribery/Foreign Corrupt Practices Act" below.

Notwithstanding the foregoing, under no circumstances may you or contractors under your direction make any offer, payment, promise to pay or authorization to pay any gift or gratuity to customer, vendors, contractors or others that is intended or perceived as intended, directly

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or indirectly, to influence any business decision, any act or failure to act, any commitment of fraud or opportunity for the commission of fraud.

Confidential Information of Third Parties

EXAR engages in a variety of business relationships with many companies and individuals. Sometimes confidential information will be volunteered about the products or business plans of other companies to induce EXAR to enter into a business relationship. At other times, it may be necessary for a third party to provide confidential information to EXAR to permit it to evaluate a potential business relationship with that party. Whatever the situation, special care must be taken to handle responsibly the confidential information of others in accordance with our agreements with such third parties.

a. Nondisclosure Agreements

Confidential information may take many forms. An oral presentation about a company's product development plans may contain protected trade secrets. A customer list or employee list may be a protected trade secret. A demo of an alpha version of a company's new software may contain information protected by trade secret and copyright laws.

You should never accept information offered by a third party that is represented as confidential, or which appears from the context or circumstances to be confidential, unless an appropriate Nondisclosure Agreement has been signed with the party offering the information. The Legal Department can provide Nondisclosure Agreements, and will coordinate appropriate execution of such agreements on behalf of EXAR. Even after a Nondisclosure Agreement is in place, you should accept only the information necessary to accomplish the purpose of receiving it, such as a decision on whether to proceed to negotiate a deal. If more detailed or extensive confidential information is offered and it is not necessary for your immediate purposes, it should be refused.

b. Need to Know

Once a third party's confidential information has been disclosed to EXAR, you have an obligation to abide by the terms of the relevant Nondisclosure Agreement and limit its use to the specific purpose for which it was disclosed and to disseminate it only to others with a need to know the information. All employees, including contractors under your direction, involved in a potential business relationship with a third party must understand and strictly observe the restrictions on the use and handling of confidential information.

c. Notes and Reports

When reviewing the confidential information of a third party under a Nondisclosure Agreement, it is natural to take notes or prepare reports summarizing the results of the review and, based partly on those notes or reports, to draw conclusions about the suitability of a business relationship. Notes or reports, however, can include confidential information disclosed by the other party and so should be retained only long enough to complete the

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evaluation of the potential business relationship. Subsequently, the notes of reports should be either destroyed or returned to the disclosing party, and should be treated just as any other disclosure of confidential information is treated: marked as confidential and distributed only to others with a need to know.

d. Competitive Information

You should never attempt to obtain a competitor's confidential information by improper means, and you should never contact a competitor regarding their confidential information. While EXAR may, and does, employ former employees of competitors, the obligations to the former employers not to disclose their confidential information is recognized and respected.

Accounting Practices

EXAR's responsibilities to our stockholders and the investing public require that all transactions be fully and accurately recorded in EXAR's books and records in compliance with all applicable laws. False or misleading entries, unrecorded funds, assets or liabilities, payment without appropriate supporting documentation and approval and fraudulent recordkeeping are strictly prohibited and violate EXAR policy and the law. Additionally, all documentation supporting a transaction should fully and accurately describe the nature of the transaction with appropriate detail and be processed in a timely fashion.

Recordkeeping and Records Retention

Accurate and reliable records are of critical importance in meeting legal, financial and regulatory obligations. You are responsible for creating and maintaining appropriate and accurate business records, including financial reports, expense reports, invoices, timesheets and correspondence.

EXAR 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 our records. Records include paper documents, CDs, computer hard disks, email, floppy disks, microfiche, microfilm and all other media. Please check with your supervisor regarding the appropriate records retention periods.

A legal hold suspends all document destruction procedures in order to preserve appropriate records under special circumstances, such as litigation or government investigations. The Legal Department determines and identifies what types of EXAR records or documents are required to be placed under a legal hold. Every EXAR employee and contractor must comply with this policy. 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 it is officially released in writing by the Legal Department. If you are

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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.

Regulatory or Legal Inquiries

EXAR and each of our employees must cooperate with appropriate government inquiries and investigations. In this context, however, it is important to protect the legal rights of EXAR with respect to our confidential information. All country, state or local government, law enforcement agency or judicial requests for information, documents or investigative interviews or other communications regarding actual or potential matters of a legal nature must be referred to the Legal Department. No financial information may be disclosed without the prior written approval of an executive officer.

Lawsuits and Legal Investigations

Employees are required to fully cooperate in internal EXAR investigations and audits conducted by authorized EXAR personnel and consultants, including representatives from the Legal Department, Risk Management, Internal Audit, Security and Human Resources.

Lawsuits, legal proceedings and investigations by government or regulatory agencies involving EXAR must be handled promptly and in an appropriate manner. All such matters must be brought immediately to the attention of the Legal Department. All external requests for information must be forwarded to the Legal Department, which will oversee information gathering and coordinate the necessary response to the requesting party. Relevant records must be promptly turned over to the Legal Department upon request.

Employees should be direct, honest and truthful in all matters, including discussions with the Legal Department and authorized representatives of governmental agencies. Employees must not conceal, destroy or alter any documents; lie or make misleading statements; or conceal material information from investigators.

Employees are to avoid discussing any lawsuit or investigation with anyone inside or outside of EXAR without prior approval of the Legal Department. Investigations are conducted in compliance with governing laws and regulations and are applicable to EXAR policies.

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Media, Analyst and Investor Inquiries

What is written about EXAR or said about us in the news media and investment community directly impacts our reputation and credibility. In addition, we are required to comply with Regulation FD (which stands for “fair disclosure”), a rule under the federal securities laws, in connection with our public communications. Regulation FD provides that when we disclose material nonpublic information about EXAR to securities market professionals (such as analysts, institutional investors and investment advisors), we must also concurrently disclose that information to the public.

In order to ensure information and opinions attributed to EXAR accurately reflect our positions and are disclosed in compliance with applicable law, specific policies have been established regarding who may communicate information to current and prospective investors and outsiders such as online, print or broadcast media, industry or financial analysts, the financial press and others in the financial community. If you receive an inquiry from any such person seeking information about EXAR, you should decline to comment and the inquiry should be referred to the Chief Executive Officer or the Chief Financial Officer. EXAR has designated these designees as official EXAR spokespeople for financial and marketing matters, and these designees are the only people who may communicate with the financial press on behalf of EXAR, absent other arrangements.

Publications of Others

EXAR subscribes to many publications that help you do your jobs better. These include newsletters, reference works, online reference services, magazines, books and other digital and printed works. Copyright law generally protects these works, and their unauthorized copying and distribution constitute copyright infringement. You must first obtain the consent of the publisher or author of a publication before copying publications or significant parts of them. When in doubt about whether you may copy a publication, consult the Legal Department.

Political Activities and Contributions

EXAR neither encourages nor discourages employees from engaging in political activities, including making political contributions, on their own time and at their own expense. However, such involvement must in no way indicate EXAR endorsement of such activities. Also keep in mind EXAR’s conflict of interest policies when engaging in political activities.

EXAR reserves the right to communicate our position on important issues to elected representatives and other government officials. It is EXAR’s policy to comply fully with all local, state, federal, foreign and other applicable laws, rules and regulations regarding political contributions. EXAR’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 executive management.

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COMPLIANCE WITH OTHER LAWS AND REGULATIONS

Obeying the law, both in letter and in spirit, is the foundation on which our ethical standards are based. Each employee has an obligation to comply with federal and national laws and the laws of the states, provinces, counties and local jurisdictions in which we operate. We will not tolerate any activity that violates any laws, rules or regulations applicable to us or our employees or representatives. This includes, without limitation, laws covering bribery and kickbacks, copyrights, trademarks and trade secrets, information privacy, insider trading, political contributions, antitrust prohibitions, foreign corrupt practices, offering or receiving gratuities, environmental hazards, unlawful employment discrimination or harassment, occupational health and safety, false or misleading financial information or misuse of corporate assets, some of which are discussed further below. You are expected to understand and comply with all laws, rules and regulations that apply to your job position. If any doubt exists about whether a course of action is lawful, you should seek advice immediately from your supervisor or the Corporate Compliance Officer.

Financial Reporting

It is EXAR's policy to comply with all applicable laws and regulations of the U.S. Securities and Exchange Commission (the "SEC") and applicable statutory laws and regulations for local country financial and tax reporting in each country where EXAR conducts business. EXAR employees must provide full, fair, accurate, timely and understandable disclosure in reports and documents that EXAR files with or submits to the SEC and in other public communications made by EXAR.

Each employee of EXAR has an obligation to maintain accurate and detailed business records, to comply with all applicable internal controls and to cooperate in all internal and external audits.

EXAR has an established Whistleblower Protection Policy (Human Resources Policy #705) and any concerns that may involve a violation of U.S. securities laws or fraud against the shareholders of EXAR should be raised to management, Internal Audit, Human Resources, or the Legal Department. Complaints or concerns regarding EXAR's accounting, internal accounting controls, or auditing matters may also be communicated anonymously or confidentially to the Audit Committee of the Board of Directors by contacting Internal Audit, Human Resources, or the Legal Department directly or through EXAR's complaint notification system via either the "Corporate Complaints" link on the corporate intranet or the Hotline (1-800-826-6762).

Insider Trading

U.S. federal and state securities laws prohibit trading of a company's securities by a person while the person is in possession of material nonpublic information about the company (information that has not been publicly announced and could be expected to be important to a person making a decision to trade in the securities). This can be information about your employer or about another public company that was obtained in the course of your

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employment. Further, an individual who shares (or “tips”) such information to another person who subsequently trades on that information is also subject to criminal and civil liability under such laws.

In the normal course of business at EXAR you, as well as officers, directors, and contractors under your direction, may come into possession of material, nonpublic information regarding EXAR or our vendors, suppliers, distributors, manufacturers, customers or acquisition parties (“business partners”). This information is strictly confidential, and the misuse of this information is contrary to EXAR policy and U.S. securities laws. To avoid liability, all employees must comply with the following:

- While in possession of material nonpublic information regarding EXAR or a business partner, you may not trade or recommend trading in the securities of EXAR or the business partner until such information has been publicly disclosed.
- If you are considering a transaction involving the securities of EXAR or a business partner and you aren’t sure whether you have material nonpublic information, you must check with the Legal Department prior to effecting the transaction.
- All nonpublic information about EXAR or our business partners, whether or not material, is EXAR property, and you should keep such information strictly confidential.
- Short sales of EXAR stock by all EXAR employees are prohibited, as is pledging and hedging of Exar securities, trading in put and call options for EXAR securities and similar activities (including those effected through the use of derivatives). A “short sale” means any transaction whereby one may benefit from a decline in EXAR’s stock price. While employees who are not executive officers or directors are not prohibited by law from engaging in short sales of EXAR’s securities, EXAR has adopted the policy to avoid even the appearance of improper speculation in EXAR stock.

Please see our Insider Trading Policy (Human Resources Policy #106) for our detailed policy regarding insider trading and related matters (including trading guidelines for certain employees), and please contact the Legal Department with any questions.

Bribery/Foreign Corrupt Practices Act

Compliance with all applicable anti-bribery and anti-corruption rules, including the U.S. Foreign Corrupt Practices Act (“FCPA”), is of utmost importance to EXAR. The FCPA and other international anti-bribery and anti-corruption laws prohibit payments, promises to pay, and promises of gifts or gifts to foreign officials outside of the United States for the purposes of obtaining, influencing or retaining business, even if the payment or gift is legal in the host country. The FCPA applies to both domestic and foreign business operations of U.S. companies and imposes severe criminal and civil penalties against individuals and companies who violate this law. All EXAR employees - domestic and foreign - engaged in business transactions must comply with the FCPA in all respects.

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Regardless of geographic location, you may not give, promise or offer anything of value (including gifts, money, travel, meals and entertainment, regardless of value) to a foreign official in order to influence, obtain or retain business without first obtaining prior approval of the Legal Department. A "foreign official" is any official, employee, candidate or representative of a non-U.S. government (including any government agency, department or enterprise), foreign political party or public international organization. In determining who is a foreign official, keep in mind that the definition is broadly interpreted and has been applied to employees of companies wholly or partially owned, operated, funded, influenced or controlled by a government. Prior approval will be carefully evaluated and will be rejected if they may have the appearance or effect of improperly influencing the recipient. Examples include high value gifts intended for personal use, long term loans of products, inappropriate or unprofessional business entertainment, travel without substantial business purpose or involving significant leisure time, benefits directed to an official's family or friends, luxury travel, meals or entertainment, cash payments or reimbursements to an official (rather than direct payment of expenses).

The FCPA also prohibits corrupt payments through intermediaries. It is unlawful to make a payment to a third party while knowing that all or a portion of the payment will go directly or indirectly to a foreign official. If you have reason to believe that an agent may be making illegal payments or if circumstances are such that you should have known that the agent was acting improperly, then you could be deemed as having "knowledge" and be liable for the agent's violations. If the agent's fees appear too high for the work performed, or if commissions are requested in cash only or to be paid indirectly to others, then further investigation may be necessary. Accordingly, employees should diligently satisfy themselves, management and the Legal Department that EXAR agents are not likely to make any illegal payments to obtain business. Employees should inform management of all agent fees. Employees must keep records of all payments to agents in reasonable detail to fairly reflect the transactions.

EXAR must maintain proper and detailed records of all gifts and gratuities provided to foreign officials, regardless of value, and the employee responsible for arranging such gifts or gratuities is also responsible for recordkeeping. Falsification, omission, destruction or fraudulent preparation of such records is a serious breach of EXAR policy.

In addition to the FCPA, the U.S. government has a number of laws and regulations regarding business gratuities that are applicable to U.S. government personnel. The promise, offer or delivery to an official or employee of the U.S. government, of a gift, favor or other gratuity in violation of these rules not only violates EXAR policy, but also could be a criminal offense. State and local governments, as well as foreign governments, may have similar rules. If you need guidance in this area, you should contact the Legal Department.

Export Controls

A number of countries maintain controls on the destinations to which products, software or technology 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 to both exports from the United States and to exports of products from other countries, when those

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products contain U.S. origin components or technology. In some circumstances, an oral presentation containing technical data made to foreign nationals in the United States may constitute a controlled export. The Legal Department can provide you with guidance on which countries are prohibited destinations for EXAR products or whether a proposed technical presentation to foreign nationals may require a U.S. government license.

Trade and Antitrust

Antitrust laws are designed to promote competition among businesses and prohibit acts in restraint of trade. Activities that limit competition, restrict trade or otherwise dominate a market may violate foreign, federal or state antitrust laws. It is EXAR's policy to comply with all applicable trade and antitrust laws and to compete fairly in every jurisdiction in which we do business. EXAR employees must avoid any action that is an actual or potential violation of trade and/or antitrust laws.

Antitrust and trade regulation laws in various countries may differ, and any question about specific conduct or a specific situation should be directed to the Legal Department.

Government Contracts

Government entities should be dealt with fairly and honestly, and employees should be aware of and ensure compliance with all contractual provisions and reporting requirements applicable to such contracts. Fraudulent or dishonest acts in fulfilling a government contract can trigger severe penalties.

The U.S. Anti-Kickback Act prohibits kickbacks in connection with government contracts. A "kickback" is any money, fee, commission, credit, compensation provided directly or indirectly to a contractor or its employees for the purpose of improperly obtaining or rewarding favorable treatment in connection with the contract.
