



MAXIM INTEGRATED PRODUCTS, INC.

COMPENSATION COMMITTEE CHARTER

As Approved May 9, 2013

As Amended May 10, 2017

As Amended May 8, 2018

PURPOSE:

The purpose of the Compensation Committee of the Board of Directors (the “Board”) of Maxim Integrated Products, Inc. (the “Company”) is to discharge the Board’s responsibilities relating to compensation of the Company’s executive officers (as well as any other officer of the Company selected by the Compensation Committee), adopt and monitor policies that govern the Company’s compensation and benefit programs, and administer the Company’s equity incentive plans (including reviewing, recommending, and approving equity incentive grants to executive officers).

COMMITTEE MEMBERSHIP AND STRUCTURE:

The Compensation Committee and its chairperson will be appointed by the Board, upon recommendation of the Company’s Nominating and Governance Committee, and will serve at the discretion of the Board.

The Compensation Committee shall consist of at least two (2) members of the Board, each of whom shall satisfy (i) the independence requirements of the listing standards of The NASDAQ Stock Market LLC (“NASDAQ”) as defined under applicable NASDAQ rules, including Rule 5605, (ii) the non-employee director definition of Rule 16b-3 promulgated under Section 16 of the Securities Exchange Act of 1934, as amended, and (iii) the outside director definition of Section 162(m) of the Internal Revenue Code of 1986, as amended.

COMMITTEE RESPONSIBILITIES AND AUTHORITY:

- The Compensation Committee shall annually review and approve corporate goals and objectives relevant to the compensation of the Company’s Chief Executive Officer (“CEO”). The Compensation Committee shall annually review and evaluate the CEO’s performance against these goals and objectives and determine and approve the salary, bonus, and equity compensation of the CEO based on such evaluation. The CEO shall not be present during voting or deliberations on the CEO’s compensation.

- In consultation with the CEO, the Compensation Committee shall review and approve the compensation of the individuals who are executive officers, other than the CEO (as well as any other officer of the Company selected by the Compensation Committee in consultation with the CEO), including salary, bonus, equity compensation (including awards to induce employment), deferred compensation, severance arrangements, change-in control benefits, and other forms of executive officer compensation. The CEO may be present at meetings during which compensation is under review and consideration (other than voting and deliberation with respect to the CEO's own compensation).
- In reviewing and approving the compensation of the CEO and other executive officers, the Compensation Committee may consider any factors considered appropriate by the Committee, including but not limited to: (i) Company performance; (ii) elements of individual performance, including the achievement of profitability and growth targets, actual performance compared to quarterly goals, leadership, and collaboration; (iii) increased responsibilities; (iv) external pay practices of competitors and similarly situated companies; (v) internal pay equity and the executive officer's time in the position; and (vi) the results of the Company's most recent advisory vote on executive compensation.
- The Compensation Committee shall, at least annually, assess the results of the Company's most recent advisory vote on executive compensation.
- The Compensation Committee shall exercise all rights, authority, and functions of the Board, and thus act as administrator, under all of the Company's stock incentive, employee stock purchase, and other equity based plans, including but not limited to the Company's 1996 Stock Incentive Plan and 2008 Employee Stock Purchase Plan and any other equity-based plan (collectively, the "Plans"). As such, the Compensation Committee may (i) grant stock options, restricted stock units and other equity-based awards to individuals eligible for such grants (including but not limited to employees, the CEO, executive officers, and directors), (ii) interpret the terms of the Plans and award agreements issued thereunder, and (iii) modify or waive any condition of outstanding awards issued under the Plans. Notwithstanding the foregoing, the Compensation Committee shall not be authorized to amend the Plans except as otherwise authorized to do so by the Board.
- The Compensation Committee shall periodically review and approve the selection of companies that are comparable to the Company and survey the executive compensation practices of such companies.
- The Compensation Committee may annually review and make recommendations to the Board regarding the Plans and other incentive compensation plans (whether in effect or proposed), including

recommendations with respect to amendments to the Plans and the number of shares to be reserved each fiscal year for grant to employees.

- The Compensation Committee shall review and make recommendations to the Board with respect to stockholder proposals and stockholder engagement related to compensation matters.
- The Compensation Committee shall oversee management of risks related to compensation of the Company's executive officers and the Company's overall compensation program for executive officers.
- The Compensation Committee shall review and discuss the Compensation Discussion and Analysis ("CD&A") and issue the Compensation Committee Report in accordance with the rules of the Securities and Exchange Commission (the "SEC") to be included in the Company's proxy statement or annual report on Form 10-K filed with the SEC.
- The Compensation Committee may make recommendations to the Board with respect to compensation for service as a member of the Board or a Board committee, including compensation for service as the chairperson of Board committees and as non-executive Chair of the Board.
- The Compensation Committee shall annually review and assess the adequacy of this Compensation Committee Charter and recommend any proposed changes to the Board for approval.
- The Compensation Committee shall annually review its own performance.
- The Compensation Committee shall have the sole authority to retain and terminate any compensation consultant to be used by the Company to assist in the evaluation of the CEO or executive officer compensation and shall have sole authority to approve the consultant's fees and other retention terms. The Compensation Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting, or other advisers and shall have sole authority to approve the fees and other retention terms of any such advisers. The Company shall provide funding and other resources for such consultants and other advisers, as approved by the Compensation Committee. The Compensation Committee shall assess the independence of any such consultants or other advisers retained by the Compensation Committee.
- The Compensation Committee shall annually conduct an independence assessment of all compensation consultants, legal counsel, and other advisers that provide advice to the Compensation Committee (other than any consultant whose role is limited to consulting on any broad-based plan that does not discriminate in favor of the Company's executive officers or directors and that is available generally to all salaried employees, or providing information that either is not customized for the Company or that

is customized based on parameters that are not developed by the adviser and about which the adviser does not provide advice).

- The Compensation Committee may oversee the administration of other material employee benefit plans of the Company at the discretion of the Board.
- The Compensation Committee shall have such other duties as delegated from time to time by the Board.

MEETINGS:

The Compensation Committee will meet (in person or by telephone) as often as it deems advisable or necessary, but not less than twice annually, to perform its responsibilities and duties. When necessary, the Compensation Committee will meet in executive session outside of the presence of any officers or other employees of the Company. In addition, the Compensation Committee may act by unanimous written consent in lieu of a meeting. The Compensation Committee may establish its own meeting schedule.

MINUTES:

The Compensation Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board. Actions by unanimous written consent of the Compensation Committee in lieu of a meeting will also be maintained and filed with the minutes of the meetings of the Board.

REPORTS:

The chairperson of the Compensation Committee will report regularly to the Board. In addition to reviewing and discussing the CD&A and issuing the Compensation Committee Report in accordance with the rules of the SEC to be included in the Company's proxy statement or annual report on Form 10-K filed with the SEC, the Compensation Committee will, upon request by the Board, summarize its recommendations to the Board.

DELEGATION OF AUTHORITY:

The Compensation Committee may form and delegate authority to one or more subcommittees where appropriate, including but not limited to a subcommittee comprised of at least two (2) members of the Compensation Committee to approve equity awards under the Company's Equity Award Grant Policy.