

Maxim Integrated Products – United Kingdom (“UK”) Tax Strategy

Pursuant to Schedule 19 of the United Kingdom Finance Act 2016, Maxim Integrated Products (“Maxim” or the “Company”) is publishing its UK tax strategy. This statement is effective for the year ending June 30, 2018 and applies to Maxim’s UK subsidiaries and affiliates located in the UK. The Company will review this policy periodically and update it on an as needed basis.

General Information

Maxim is a leading designer, developer and global supplier of a broad range of analog and mixed signal semiconductor solutions. Maxim, as a multinational corporation, is subject to tax in various jurisdictions. As such, Maxim collaborates with reputable third-party accounting and law firms to assist with tax matters in the UK.

Risk Management and Governance Arrangements

Maxim’s policy is to promote high standards of integrity. In furtherance of this policy, the Company commits to comply with applicable laws and regulations.

The Company’s Board of Directors has overall management and responsibility over the tax matters and policies, and the Audit Committee regularly reviews tax matters. Day-to-day tax matters are executed and implemented by the Maxim Tax Department.

Executive management is responsible for evaluating and managing risks. Tax risk is managed in accordance with the Company’s enterprise risk management framework, which applies an enterprise-wide methodology for identifying, evaluating, managing and monitoring risk. The Tax Department will, in the assessment of tax risks, consider risks outside the direct scope of tax. The Company is also in constant contact with reputable third-party accounting and law firms to identify and evaluate tax risks.

The Company has an Internal Audit department that has responsibility for providing independent assurance that Maxim’s tax risk management, governance and internal control processes are operating effectively. The Company’s Internal Audit department also has specific procedures to evaluate representations regarding the Company’s financial statements and disclosures.

Attitude Towards Tax Planning

Maxim’s tax planning activities are based on commercial business activity, which may give rise to tax efficiency for the Company and is consistent with Maxim’s Code of Business Conduct and Ethics. Such activities are implemented in compliance with the UK laws, and have substance. Tax advice may be sought from reputable external advisors in respect of UK tax issues where the Tax Department does not have the UK expertise required in a particular area and to help interpret UK tax legislation.

Acceptable Level of Risk

Maxim’s acceptable level of risk associated with UK taxation is aligned with Maxim’s risk management levels. The level of risk deemed acceptable with regard to UK taxation is consistent with Maxim’s objective to remain in compliance with applicable statutes and regulations.

Approach Towards Dealings With HMRC

Maxim is committed to maintaining a good relationship with Her Majesty's Revenue and Customs ("HMRC"). Maxim continues to cultivate this relationship through timely communication, collaboration and compliant reporting with HMRC.