



**MAXIM INTEGRATED PRODUCTS, INC.**

**STOCK OWNERSHIP GUIDELINES FOR  
DIRECTORS AND THE CHIEF EXECUTIVE OFFICER**

**Adopted June 16, 2011  
as amended August 31, 2017  
as amended November 7, 2019**

**PURPOSE:**

The Board of Directors (the “Board”) of Maxim Integrated Products, Inc. (“Maxim” or the “Company”) has adopted Stock Ownership Guidelines to align the interests of its directors and the chief executive officer (the “Maxim CEO”) with the interests of stockholders and further promote Maxim’s commitment to sound corporate governance.

**STOCK OWNERSHIP GUIDELINES FOR THE CHIEF EXECUTIVE OFFICER:**

Stock ownership guidelines for the Maxim CEO are calculated based on a multiple of the Maxim CEO’s annual base salary and then converted to a fixed number of shares. The guideline for the Maxim CEO is set at five (5) times annual base salary. The Maxim CEO is required to satisfy the guideline within five years of appointment, or, in the case of where the Maxim CEO is serving at the time the guidelines were adopted, within five years of the date of adoption of the guidelines.

**STOCK OWNERSHIP GUIDELINES FOR DIRECTORS:**

Directors are required to hold shares of Maxim common stock with a value equal to five (5) times the amount of the annual retainer paid to directors (excluding fees paid to directors for serving on committees of the Board and as Chairperson of the Company, the “Annual Retainer”). Directors are required to satisfy the guideline within five years of joining the Board, or, in the case of directors serving at the time the guidelines were adopted, within five years of the date of adoption of the guidelines.

**COUNTING SHARES OWNED:**

Shares that count toward satisfaction of the guidelines include:

- Maxim shares owned outright by the Maxim CEO or director or his or her immediate family members residing in the same household; and
- Maxim shares held in trust for the benefit of the Maxim CEO or director or his or her family.

**MEASUREMENT:**

Compliance with these ownership guidelines will be measured on the first trading day of each Maxim fiscal year in which these guidelines are applicable, using the Maxim CEO's base salary and the director's Annual Retainer, as applicable, then in effect and the closing price of Maxim common stock on that day. Stock ownership levels will be calculated and reviewed annually on the first trading day of each Maxim fiscal year to review the Maxim CEO's and each director's progress toward meeting the applicable stock ownership guideline.

**FAILURE TO MEET OWNERSHIP REQUIREMENT:**

Failure by the Maxim CEO or any director to meet or to show sustained progress toward meeting the applicable stock ownership guideline requirement contained herein may result in a reduction in future long term incentive grants, the requirement to retain all stock obtained through the vesting or exercise of equity grants, the requirement to purchase Maxim common stock from incentive compensation or board retainer fee, as applicable, and such other action as deemed appropriate by the Nominating and Governance Committee of the Company.