

CIRRUS LOGIC, INC.

INSIDER TRADING AND CONFIDENTIALITY POLICY

As Amended and Restated on April 23, 2013 (and subsequently amended on March 5, 2014, and March 27, 2018)

A. INTRODUCTION AND PURPOSE

Cirrus Logic, Inc. (the “Company”) is committed to the highest standards of ethics, as well as to full compliance with all applicable rules and regulations. This Policy implements that commitment with respect to the prevention of insider trading by the Company’s directors, officers, employees, and consultants (“you”). This Policy is also intended to permit you to invest in the Company’s securities in a manner consistent with applicable law.

B. THE POSSIBLE CONSEQUENCES OF INSIDER TRADING

The consequences of insider trading can be severe. Insider trading is a crime, penalized by fines of up to \$5 million (no matter how small the profit) and/or up to 20 years in jail for individuals. In addition, the Securities and Exchange Commission (“SEC”) may impose civil penalties of up to three times the profits made or losses avoided from the trading. Insider traders must also forfeit any profits made and are often subject to rules barring them from serving in the future as an officer or a director in a public company. Finally, under some circumstances, insider traders may be subject to liability in private lawsuits.

A company that fails to take appropriate steps to institute or enforce compliance measures to prevent illegal trading on insider information could also be subject to civil and criminal penalties. The civil penalties could also extend personal liability to the Company’s officers, directors, and other supervisory personnel if they fail to take appropriate steps to prevent illegal insider trading.

As a result, it is very important that insider-trading violations not occur and that all you adhere to this Policy. You should be aware that stock market surveillance techniques are becoming more sophisticated all the time, and the chance that federal authorities will detect and prosecute even small-level trading is a significant one. Even an SEC investigation that does not result in prosecution can tarnish your reputation and damage your career.

C. SUMMARY OF THE INSIDER TRADING LAWS

In the normal course of business, directors, officers, employees, and consultants of the Company may become aware or come into possession of significant, nonpublic information. This kind of information, often referred to as “material, nonpublic” information in the securities laws, is considered the property of the Company that has been entrusted to you to allow you to perform your duties for the Company. Accordingly, you may not seek to profit from this information by buying or selling securities yourself or by passing on the information to others to enable them to profit. This rule applies, of course, to trading in Cirrus’ own securities, but it also applies to trading in the securities of other companies if you learn something in the course of your employment or relationship with Cirrus that might affect the value of another company’s stock. For instance, if you learned that the Company was about to enter into a significant business relationship or acquire another company, it would likely be an insider trading violation for you to buy or sell securities of that other company before the public announcement. The insider trading rules apply both to buying stock (to make a profit based on good news) and selling stock (to avoid a loss based on bad news).

Based on these rules, it is important for you to understand what is likely to be considered “material” and/or “non-public” information. Generally, information is “nonpublic” if it has not been previously disclosed to the general public and is otherwise not generally available to the investing public. In order for information to be considered “public,” it must be widely disseminated in a manner making it generally available to investors, and the investing public must have had time to absorb the information fully. Generally, you should allow two full trading days following the public release of information as a reasonable waiting period before information is considered to be “public.”

As far as defining when information is “material,” it is not possible to define all categories of such information. Nonetheless, information should be regarded as material if there is a substantial likelihood that it would be considered important to an investor in making a decision to buy or sell Company stock. Chances are, if you learn something that leads you to want to buy or sell stock, that information could be considered to be material. Examples of inside information that are likely to be deemed material include:

- unpublished financial results;

- a significant increase or decrease in financial results;
- a purchase or sale of significant assets;
- a significant merger or acquisition proposal or agreement;
- the gain or loss of a significant customer or increases or decreases in sales to or orders from significant customers;
- significant actions by regulatory bodies;
- significant management changes;
- commencement or threats of major litigation, or significant developments in pending litigation;
- a significant cybersecurity incident experienced by the Company;
- stock splits;
- new equity or debt offerings; or
- changes in the Company's dividend policy.

It is also important to keep in mind that material information need not be certain or definitive information. Even information concerning events, actions, results, etc., that may happen in the future could be considered material under certain circumstances. For example, if you found out that the Company was in merger negotiations, even though the deal had not yet been agreed to, that information could be material.

Besides your obligation to refrain from trading while aware or in possession of material, nonpublic information, you are also prohibited from “tipping” others. The concept of unlawful tipping includes passing on material, nonpublic information to others (including friends or family members) where the material, nonpublic information may be used by that person to make a profit or avoid a loss. When tipping occurs, both the “tipper” and the “tippee” may be held liable, and this liability may extend to all those to whom the tippee, in turn, gives the information.

D. OUR POLICY

1. The Basic Policy

The basic Company policy in the inside trading area is that you may not engage in any transaction involving a purchase or sale of Company stock, including any offer to purchase or sell, under any circumstances (a) while you or a “related person” possesses or are aware of material, nonpublic information, as described above, and (b) during the restricted periods described below, except in the case of (1) transactions through a 10b5-1 trading program that complies with Rule 10b5-1 promulgated under the Securities Exchange Act of 1934, and is consistent with Section D.5 of this policy and is approved by the Company (a “10b5-1 Program”); or (2) a mandatory automatic sale of the Company's common stock, or delivery of

shares to the Company, to cover taxes due as a result of the vesting of restricted stock awards or restricted stock units.

In addition, you may not disclose or “tip” material, nonpublic information to any person (including related persons) where the material, nonpublic information may be passed on or “tipped” to others for their personal benefit or used by that person to his or her benefit by trading in Company stock.

For purposes of this policy, “related persons” are your family members and others living in your household and family members who do not live in your household but whose transactions in Company securities are directed by you or subject to your influence or control.

Further, if you are aware of material nonpublic information when your employment or service with the Company terminates, you may not trade in the Company’s securities until that information has become public or is no longer material.

2. Non-Disclosure of Material Non-Public Information

Directors, officers, employees, and consultants shall take appropriate measures to restrict access to and disclosure of material non-public information. Consistent with the foregoing, you should not discuss internal matters or developments with anyone outside of the Company (including related persons), except as required in the performance of your duties. This prohibition applies specifically (but not exclusively) to inquiries about the Company that may be made by the financial press, investment analysts, stockholders, or others in the financial community. Unless an individual is expressly authorized to respond to inquiries of this nature, such inquiries should be referred to the Company’s Chief Financial Officer or General Counsel.

3. Restricted Periods for Purchases and Sales

Officers, directors and certain other employees are restricted from trading during the Company’s restricted trading periods, except as described in Section D.1. Each restricted trading period includes the last calendar month of each fiscal quarter of the Company and continues through the close of business on the second trading day following the day of the Company’s disclosure of its quarterly or annual financial results.

In addition to the restricted periods described above, the General Counsel may, from time to time and at any time he deems in his sole discretion to be appropriate, give notice to directors, officers and certain employees to refrain from trading in the Company’s securities. Such restriction shall be effective until such time as he notifies the Company’s directors, officers and

those employees that trading in the Company's securities may recommence. The content and receipt of notices to refrain from trading the Company's securities and of notices permitting the re-commencement of trading in the Company's securities by directors, officers and employees shall at all times be kept confidential by the recipients thereof.

It is important to note that the lack of any trading restrictions during a particular period of time does not provide a "safe harbor" for you to trade in the Company's securities, and you should use good judgment at all times. In particular, if you possess or are aware of material, nonpublic information concerning the Company, you should not engage in transactions in the Company's securities, even if the trading restrictions described above are not in effect.

4. Mandatory Pre-notification Procedure

The Company has implemented a mandatory pre-notification procedure for all directors, officers, and employees subject to the Company's restricted trading periods. No director, executive officer, or individual subject to the Company's restricted trading periods, or their related persons, may engage in any transaction involving the Company's securities (including a stock plan transaction such as an option exercise, a gift, a contribution to a trust, or any other transfer) without first notifying the Company at least two days in advance of the proposed transaction. This notification should be made by email or in writing to the General Counsel. All pre-cleared transactions must be completed within one full trading day of receipt of pre-clearance. Transactions not completed within this timeframe are subject to preclearance again.

In addition, any trading in Company securities by directors and executive officers, together with their related persons, must be reported to the SEC within a two-day period after the trade in accordance with the Sarbanes-Oxley Act of 2002. In addition to the pre-notification procedures set forth above, all directors and executive officers are responsible for reporting the details of all trades involving the Company's securities on the same day that the trade is effected (the trade date, not the settlement date) so that the necessary report can be filed with the SEC within the required statutory deadline. These reports are personal responsibilities of the reporting individuals and are not obligations of the Company; however, if authorized by a particular director or executive officer, the Company will assist with making the necessary filings on behalf of such individual as long as the necessary information is provided within the required timeframe as set forth above.

It should be noted that the Company is under no obligation to approve a transaction submitted for pre-clearance and may determine not to permit the transaction. If you seek pre-clearance, and permission to engage in the transaction is denied, then you should refrain from initiating any transaction in the Company's securities and you should not inform any other person of the restriction. It should be further noted that the Company's approval of a transaction submitted for pre-clearance does not constitute legal advice, does not constitute confirmation that you do not possess or are aware of material nonpublic information, and does not relieve you of any of your legal obligations.

5. Transactions Through a 10b5-1 Trading Program

The Company encourages officers, directors, and employees subject to the Company's restricted trading periods to follow a 10b5-1 Program. For all 10b5-1 Programs entered into after April 23, 2013, the Company requires the following:

- a. the 10b5-1 Program must be entered into during an open period (see Section D.3), and preferably as close to the opening of the trading period as possible;
- b. you may not enter into, or subsequently amend, terminate, or cancel, a 10b5-1 Program while you or a related person possess or are aware of material, non-public information;
- c. the first trade under a 10b5-1 Program may not be scheduled to occur until the trading window is scheduled to open after the Company's next scheduled earnings release, but in no event less than 60 days from the time the 10b5-1 Program is entered into;
- d. if you terminate a 10b5-1 Program, you must wait at least 90 days before entering into any transactions or new 10b5-1 Programs relating to the shares covered by the original 10b5-1 Program; and
- e. all 10b5-1 Programs, including the modification or termination of any existing 10b5-1 Program, must be approved the Company's General Counsel.

6. Hardship Trades

Transactions that may be necessary or justifiable for independent reasons (such as the need to raise money for an emergency expenditure) are not excepted from the basic policy described above. The securities laws do not recognize mitigating circumstances, and even the appearance of an improper transaction must be avoided. Notwithstanding the foregoing, the

General Counsel may, on a case-by-case basis, authorize trading in Company securities during a restricted period due to financial hardship or other hardships only after:

- a. the person wishing to trade has notified the General Counsel in writing of the circumstances of the hardship and the amount and nature of the proposed trade(s),
- b. the person trading has certified to the General Counsel in writing no earlier than two business days prior to the proposed trade(s) that he or she is not aware or in possession of material nonpublic information concerning the Company, and
- c. the General Counsel has approved the trade(s) in writing.

The existence of the foregoing approval procedures does not in any way obligate the General Counsel to approve any trades requested by directors, officers or other employees or hardship applicants. The General Counsel may reject any trading requests at his sole discretion.

7. Prohibition Against Short Selling, Use of Margin Accounts, Transactions in Puts and Calls in the Company's Stock, and Hedging Transactions

It is a violation of Company policy for any director, officer or employee to (i) engage in any short sale of the Company's stock, (ii) pledge any shares of the Company's stock as collateral for any margin account or any other similar account or debt instrument where a sale of the Company's stock could occur, voluntarily or involuntarily, or (iii) buy or sell puts or calls, or other similar contracts or instruments, involving the Company's stock, or (iv) engage in hedging transactions involving the Company's stock. This policy applies whether or not you are aware or in possession of material, nonpublic information. This Policy is designed to encourage investment in the Company's stock for the long term, on a buy and hold basis, and to discourage active trading or short-term speculation. Any exceptions to this Policy should only be made after specific consultation with the General Counsel.

8. Transactions by Related Persons

The same restrictions set forth in these policies apply to your family members and others living in your household, including family members who do not live in your household but whose transactions in Company securities are directed by you or subject to your influence or control. Directors, officers, employees, and consultants are expected to be responsible for the compliance of their family members and related persons.

9. Disclosure of Transactions in the Company's Securities

Upon request, a director, officer or employee must report to the General Counsel all of his or her transactions in the Company's securities and certify that all such transactions have been conducted in compliance with the provisions of this Policy.

10. Consultation with Counsel

Because there are many "gray areas" in the law of insider trading, you should not try to make close calls about what is legal or illegal by yourself. And remember that your transactions will be viewed after the fact and with the benefit of hindsight. Before trading in the Company's securities, you should consider how the SEC and others might view the transaction in hindsight and with all of the facts disclosed. You should err on the side of caution: either refrain from trading altogether if there is any question in your mind about the propriety of a particular trade, even if it is proposed to take place outside of an established restricted period, or consult with the General Counsel with respect to a particular trade prior to execution. Remember, however, the ultimate responsibility for adhering to this Policy and avoiding improper transactions rests with you. It is imperative that you use your best judgment.

11. Compliance with Policy and Reporting Violations

The Company expects strict compliance with this Policy by all directors, officers, and employees at every level. Although this Policy is expressly not intended to result in the imposition of additional legal liability that would not otherwise exist, failure to observe these procedures will be considered an extremely serious matter and may be grounds for appropriate disciplinary action, up to and including termination of employment.

If you have supervisory authority over any of our personnel, you must immediately report any violation of this Policy to the Company's General Counsel. Because the SEC can seek civil penalties against directors, officers, and other supervisory personnel for failing to take appropriate steps to prevent illegal trading, the Company should be made aware of any suspected violations as early as possible.

12. Exemptions

This policy does not apply to the exercise of an employee stock option acquired pursuant to the Company's equity plans since the other party to these transactions is the Company itself and the price does not vary with the market, but is fixed by the terms of the option agreement or plan, as applicable. This policy does apply, however, to any sale of stock as part of a broker-

assisted cashless exercise of an option, or any other market sale for the purpose of generating the cash needed to pay the exercise price of an option.

13. Effective Date

This Policy was effective as of September 26, 2002, and was restated on April 23, 2013, and subsequently amended on March 5, 2014.