

Cirrus Logic, Inc.  
800 West 6th Street  
Austin, Texas 78701  
United States

16 May 2014

Dear Sirs,

**Offer for Wolfson Microelectronics plc (the "Company") – Confirmations in respect of the Irrevocable Undertaking**

1. Reference is made to the deed of irrevocable undertaking entered into between Odey Asset Management LLP ("**Odey**"), for and on behalf of the CF Odey Absolute Return Fund and the Odey Orion Fund ("**the Funds**"), and Cirrus Logic, Inc. ("**Cirrus Logic**") dated 28 April 2014 (the "**Irrevocable Undertaking**"). Defined terms used in this letter shall have the same meanings as in the Irrevocable Undertaking unless otherwise defined herein.
2. As set out in the Irrevocable Undertaking, Odey has agreed to vote on behalf of the Funds in favour of the Scheme at the Court Meeting and in favour of the resolutions at the General Meeting, in respect of a total of 6,865,240 shares in the Company, representing approximately 5.88 per cent. of the ordinary share capital of the Company in issue on 28 April 2014 (being the latest practicable date prior to the announcement of the Acquisition).
3. Odey wishes to advise Cirrus Logic that at the time of publication of the Announcement the Fund's economic interest in the Company was held through a derivative contract rather than shares in the Company. Odey confirms to Cirrus Logic that it has converted the derivative instrument into 6,865,240 shares in the Company for which the Funds are now the registered and beneficial owner and which remain subject to the Irrevocable Undertaking. Furthermore, Odey wishes to advise Cirrus Logic that since 29 April 2014 it acquired on behalf of the Funds a further economic interest in the Company through a derivative contract which is equivalent to 270,000 shares in the Company. This interest was acquired at an implied share price of 231.71 pence per share in the Company and Odey confirms to Cirrus Logic that this interest has also now been converted into the underlying shares in the Company.
4. Accordingly, Odey confirms to Cirrus Logic that (i) the Funds are now the registered and beneficial owner of 7,135,240 shares in the Company, representing approximately 6.11 per cent. of the ordinary share capital of the Company in issue on 28 April 2014 (being the latest practicable date prior to the announcement of the Acquisition), which are subject to the Irrevocable Undertaking and (ii) it will exercise all voting rights attaching to these shares in the Company to vote in favour of the Scheme at the Court Meeting and in favour of the resolutions at the General Meeting.

[www.odey.com](http://www.odey.com)

Odey Asset Management LLP, 12 Upper Grosvenor Street, London W1K 2ND  
T: +44 (0) 20 7208 1400 | F: +44 (0) 20 7208 1401

5. Odey accepts that the Scheme Document will reflect the information set out in paragraphs 2 to 4 above of this letter.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Fergus Lee". The signature is written in a cursive style with a large initial "F" and a distinct "Lee" at the end.

**Fergus Lee**  
**Head of Compliance**

Odey Asset Management LLP for and on behalf of CF Odey Absolute Return Fund and the Odey Orion Fund