

SEMTECH CORPORATION
FINANCE COMMITTEE CHARTER

A. Purpose

The board of directors (the “Board”) of Semtech Corporation (the “Company”) has established, in accordance with the Company’s Bylaws, a Finance Committee (“Committee”) whose authority and responsibilities are described by this Charter.

The purpose of the Committee is to advise the Board on matters of finance and to assist the Board in setting policies governing the strategic investment in or acquisition of securities or other assets of other entities or individuals and to carry out the other responsibilities set forth in this Charter. In carrying out its responsibilities, the Committee will maintain and facilitate free and open communication between directors and the management of the Company.

B. Size, Composition and Term of Appointment

1. The Committee shall consist of no fewer than three directors.
2. The Board shall annually appoint the Committee’s Chair and members. Each member shall serve at the pleasure of the Board and for such term or terms as the Board shall determine. Each member of the Committee is expected to contribute significantly to the work of the Committee. The initial Chair shall be Jim Schraith.

C. Meetings

1. The Committee will meet on a quarterly basis and special meetings may be called when circumstances require.
2. Minutes of Committee meetings will be prepared and distributed to Committee members and approved at subsequent meetings. Final minutes of all Committee Meetings shall be sent to the Secretary of the Company for safekeeping with the Company’s records.
3. The Committee will be governed by the same rules regarding meetings, actions without meetings, notice, waiver of notice, and quorum and voting requirements that are applicable to the Board. The Committee is authorized to adopt its own rules of procedure not inconsistent with any provision of this Charter, the Bylaws of the Company, or the laws of the State of Delaware.

D. Authority/Oversight by the Board

1. The Committee derives its authority from the Bylaws of the Company. The Committee’s direct reporting relationship is to the Board.
2. The Committee will report its activities to the full Board on a regular basis so that the Board is kept informed of its activities on a current basis. The Committee will perform all duties determined by the Board.
3. The Committee is authorized to have full and unrestricted access to all personnel, records, operations, properties, and other information and resources of the

Company as required to discharge its duties and responsibilities properly. The Committee has the authority to direct and supervise an investigation into any matter within the scope of its duties.

4. The Committee is authorized to engage independent counsel and other advisors as it deems necessary to carry out its duties. The Company shall provide for the appropriate funding, as determined by the Committee, for payment of (i) compensation to any such counsel and other advisors engaged by the Committee, and (ii) ordinary administrative expenses necessary or appropriate in carrying out its duties.
5. Any communications between the Committee and legal counsel in the course of obtaining legal advice will be considered privileged communications of the Company, and the Committee will take all necessary steps to preserve the privileged nature of those communications.

E. Responsibilities of the Finance Committee

The central responsibilities of the Committee are to advise the Board on matters of finance and to assist the Board in setting policies governing the investment in or acquisition of securities or other assets of other entities or individuals and the incurrence by the Company of debt. While initial evaluation of strategic mergers and acquisitions is within the purview of the Committee, the ultimate determination with respect to strategic mergers and acquisitions shall continue to remain within the exclusive purview of the Board. To this end, the Committee's tasks shall include, but are not limited to, the following functions:

1. Advise the Board concerning the investment in or acquisition of securities or other assets of other entities or individuals.
2. Advise management and the Board with respect to the capital structure of the Company, including the issuance of both debt and equity securities.
3. Advise management and the Board with respect to the Company's dividend policy.
4. The Committee will periodically review the Company's cash management, foreign exchange management, and investment management policies. To the extent not inconsistent with SEC or Nasdaq rules, these reviews may from time to time be undertaken by the Board, provided that a majority of the members of the Committee are present.
5. Conduct an annual self-assessment of the Committee's operations and provide a report of the assessment to the Board.
6. Annually review and reassess the adequacy of the Committee's Charter.
7. Perform such further functions as shall from time to time be assigned to the Committee by the Board.