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## **Statement Against Human Trafficking and Slavery**

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### **Introduction**

Semtech Corporation, as a global corporate company, recognizes its responsibility to address and mitigate the risk of modern slavery and human trafficking in its operations and throughout its supply chain. This statement sets out our commitment and actions taken during the previous fiscal year to do our part to eradicate these abhorrent practices, and meets the requirements of the California Transparency in Supply Chains Act of 2010 and the UK Modern Slavery Act of 2015, which support our commitment, resolution and established principles for action against forced labor.

This statement describes the actions taken by Semtech Corporation and its subsidiaries during the fiscal year ended January 29, 2023 to prevent modern slavery and human trafficking in our operations and supply chain.

### **Statement on COVID-19 and Modern Slavery**

We are continuing to monitor risks posed by the COVID-19 pandemic and how those risks may affect combatting modern slavery in our business.

In general, we have not yet seen any material impact on our ability to assess the risk of modern slavery, or our capacity to meet our objectives in relation to the UK Modern Slavery Act of 2015 due to the pandemic. In the event that the COVID-19 pandemic does materially affect our ability to review the risk of modern slavery in our business or to take action against it, we may re-adjust our assessment methods and/or our objectives.

### **Structure, Business & Supply Chains**

A description of our structure, values, business units and product brands can be found in our Annual Report on Form 10-K and in our Conflict Mineral Report, both on our website. Our commitment is embedded in our drive to operate both a sustainable and profitable enterprise and is at the core of our everyday work.

### **Policies**

This statement outlines the efforts we have made to seek to eradicate human trafficking and slavery from our supply chains. We oppose any use of slavery or human trafficking in the manufacture and distribution of our products and fully support the promotion of ethical and lawful business practices within our workplace. We do not and will not tolerate or condone any form or practice that constitutes human trafficking or slavery in any part of our global organization.



Our supply chain is an important part of our success and our culture. We expect each of our business partners to conduct their business with the same commitment to ethical business practices as us. The workplace practices that we expect from our business partners include:

- Suppliers are not to use slave labor, illegal child labor or forced labor.
- Suppliers will ensure that the overall terms of employment are voluntary.
- Suppliers shall follow all local applicable laws pertaining to minimum age requirements, wages, overtime and benefits.
- Suppliers shall follow all local applicable laws pertaining to the number of hours worked in a seven (7) day week.
- Suppliers will periodically certify that they conform to the expectations described above and that all materials incorporated into products manufactured for Semtech comply with the laws regarding human trafficking and slavery of the country or countries in which those business partners are doing business.

### **Supply Chain Due Diligence**

Our business partners must certify and be able to demonstrate compliance with this statement and other Semtech policies at the request, and to the satisfaction, of Semtech.

Our policies address the need for open dialogue about potential violations and concerns, and provide confidential reporting helplines managed through external services specializing in addressing sensitive matters. These contact points are available 24 hours a day, seven days a week.

We maintain internal accountability standards and procedures for employees or contractors failing to meet our standards regarding slavery and human trafficking.

We promptly and thoroughly investigate any claim or indication that a business partner is, or may be, engaging in human trafficking or slave labor. If our supplier is found to be in violation of this statement, we will promptly take remedial measures to address the violation.

We provide ongoing training to our employees (including those who have direct responsibility for supply chain management) on the laws and our policy against human trafficking and slavery.

This statement further sets forth the responsibility of every employee to help ensure all of our global activities meet our high standards for behavior and business ethics, and establishes accountability for compliance with law and policy.

### **Risk Assessment & Accountability**

Our ongoing risk of exposure to human trafficking and modern slavery sits within our supply chain. We recognize that modern slavery and human trafficking can occur at any stage within



our supply chain and as such, we are committed to working to ensure that the principles set out in this statement are adhered to throughout said supply chain.

We also recognize that businesses alone cannot effectively tackle and address the issues of human trafficking or modern slavery, a goal that can only be achieved through building sustainable long term partnerships and collaborations between businesses and governments.

To combat the risk of human trafficking and modern slavery in our supply chain, we have a well-established program of ongoing supplier assessment, which is delivered, through our own supplier compliance team at regular times that are coordinated with our business partners.

We have developed this assessment program to help ensure our suppliers are fully aware of our standards and expectations. This is achieved through supplier ethical compliance assessments, compliance surveys and/or code declarations. Suppliers must further agree to provide evidence of their related compliance programs.

In our supply chain we will only engage with those business partners who are open and transparent to the process of assessment and who are working towards our requirements.

During our most recent assessment and survey period, we conducted 45 ethical compliance assessments on new and existing business partners throughout our supply chain. If we identified any non-compliance, we were prepared to engage with our suppliers on remedial action plans to help ensure issues were addressed and corrected. Our assessment ratings are defined by the severity and/or number of non-compliances identified during the assessment process, and they are currently defined as:

- Satisfactory: Meets our ethical business standards and expectations.
- Needs Improvement: Meets our ethical business standards and expectations but could require differing levels of remedial corrective actions.
- Unsatisfactory: Falls below our ethical business standards and expectations and requires immediate remedial action to address the non-compliances to enable new or ongoing business relationship. Examples of non-compliance can include a failure to respond to our inquiries or assessment protocols, a failure to meet our ethical business standards and expectations, and where we have identified any issues that are not accepted or tolerated by us including, but not limited to, incidents involving or relating to any of the following:
  - Child Labor;
  - Convict/Indentured/Forced Labor;
  - Corporal Punishment;
  - Slavery and Human Trafficking; or
  - Acts of Bribery or Corruption.



The following table provides a breakdown of assessments and results during survey period.

	<b>Fiscal Year 2023</b>	<b>Fiscal Year 2023 %</b>
Satisfactory	45	100.0%
Needs Improvement	0	0.0%
Unsatisfactory	0	0.0%
<b>Total</b>	<b>45</b>	<b>100%</b>

### **Remedial Actions**

For suppliers where we identify critical non-compliance issues, corrective and remedial action plans are developed and implemented. In cases where suppliers are unwilling to work with us to achieve compliance within an agreed time frame, we maintain the right to end the business relationship and cancel any outstanding purchase orders.

We acknowledge simple termination of a contract relationship may not always be the most appropriate response. We recognize that in the event of non-compliance, withdrawal of our business may cause severe hardship to those employed and therefore, where appropriate, we will attempt to work with our business partners through a remediation program to achieve ongoing compliance.

### **Effectiveness and Performance Indicators/Monitoring**

We recognize that the risks from human trafficking and modern slavery can and do change, and as such, our approach to preventing these issues will be reviewed annually by our Legal, Quality, and Supply Chain management groups. This approach will monitor and review:

- Effectiveness of risk assessment processes;
- Staff training programs and their suitability, effectiveness and participation rates;
- Any changes to our supply chain;
- Any changes to applicable laws and regulations;
- Assessment programs (where applicable); and
- Reporting and escalation processes.



## Board Approval

This statement was approved by the board of directors of Semtech Corporation on May 24, 2023.

A handwritten signature in black ink, appearing to read "M. Maheswaran".

[Mohan maheswaran \(May 27, 2023 07:55 PDT\)](#)

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Mohan R. Maheswaran  
President and Chief Executive Officer  
Member of the Board of Directors of Semtech Corporation

May 27, 2023

Date