ANALOG DEVICES

AHEAD OF WHAT'S POSSIBLE™

Integrity Powers Growth

ADI: Code of Business Conduct and Ethics

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June 2025



ADI's purpose is ambitious, inspiring, and meaningful — we deliver technological breakthroughs that improve the human condition and health of the planet. Importantly, our focus on the pursuit of that purpose is paired with an equal focus on how we pursue it. The "how" is just as critical as the "what."

In an era of increasing pace and complexity, driven by rapid technological progress and a dynamic operating environment, the way we conduct business is a key determinant of our and our customers' success. At ADI, our business decisions and actions are guided by principles of ethics and integrity, enabling us to build a foundation of trust, and strong, long-term relationships with employees, customers, investors, and other stakeholders.

The following Code of Business Conduct and Ethics outlines ADI's approach to conducting business with integrity, in compliance with regulations, and in a way that reflects our deeply held values. Please take the time to read, understand, and internalize this Code — each of us has a responsibility to apply the essence of this document to our everyday work.

We are on an extraordinary journey at ADI — one of consequence to our society and planet. Let us travel it together in a manner that will make us proud and be worthy of the tremendous trust our stakeholders have placed in us.

Thank you very much.
Vincent Roche,
Chief Executive Officer and Chair



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Introduction

Integrity defines our culture at Analog Devices ("ADI" or the "Company"). It is the foundation for our relationship with our customers, with each other as colleagues, and allows us to innovate and attract the best people. At ADI, integrity powers growth.

This Code of Business Conduct and Ethics (the "Code") outlines ADI's responsibilities under the law and sets forth the principles that ADI expects our Employees to follow during everyday work. For the purposes of this Code, "Employees" include Company officers, members of our Board of Directors, anyone directly employed or paid by ADI, agency or third-party temporary workers, and independent contractors or consultants operating on ADI's behalf.

This Code is a high-level starting point for Employees to understand their role in promoting a culture of integrity. In addition to reading the Code, Employees are expected to familiarize themselves with specific policies and other written guidance that implement certain parts of this Code, which may contain additional standards. ADI also provides a range of training opportunities related to many of the concepts referenced in this Code, and expects Employees to complete any required modules on time and be active listeners during all trainings. These policies and guidance can be found on ADI's Legal and Risk Optimization (LRO) Global Ethics and Compliance page on ADI's intranet, The Circuit. Employees may find training-related information on Workday.

Although this Code is intended as a resource for Employees, ADI also seeks business partners who share our dedication to ethical business practices outlined in the Code and in ADI's Code of Corporate Social Responsibility.

We are all responsible for knowing and acting in accordance with our standards at all times. ADI takes alleged violations of the Code and policies very seriously, and will investigate and take immediate action, including potential termination of employment, where violations are found. Only ADI's Board of Directors may grant a waiver of the Code, on a case-by-case basis, in very limited, extraordinary instances, and only where no violation of the Code has already occurred.

Nothing in this Code is intended to place any restriction on your rights as an Employee or your ability to communicate with fellow Employees and others about your working conditions, or any of the other terms and conditions of your employment. If laws in the state or country in which you operate impose stricter requirements than those described in this Code, you must comply with those requirements.



Key Takeaways From the Code:

- **Act with integrity** in all your work-related activities.
- **Promptly report** any concerns about illegal or unethical behavior, including any behavior that may violate the standards in this Code.
- **Cooperate fully** with any investigations or audits relating to these standards.
- **Always obey laws**, regulations, and ADI standards and policies.
- **Safeguard ADI's** confidential information, including information entrusted to ADI by customers or third parties.
- **Seek guidance** if you are unsure about whether a potential decision would be in conformance with the Code, including situations where your responsibilities to ADI could conflict, or even appear to conflict, with your own interests.
- **Contribute to a safe** and respectful workplace for all ADI Employees.

Asking Questions and Reporting Concerns

This Code should be viewed as a guide for making ethical business decisions. From time to time, you may be presented with situations that are not squarely addressed by this Code, our written policies and guidelines, or our trainings. If these situations occur, remember the general principles featured in this Code and use good judgment and common sense.

If you have questions regarding the requirements in this Code or ADI policies, you may seek guidance from any of the following resources:

- A supervisor
- Human Resources
- A member of ADI's Legal and Risk Optimization team ("LRO")
- ADI's Ethics and Compliance email box: ethics.compliance@analog.com
- Other ADI business groups mentioned in this Code

Employees should promptly report any concerns about illegal or unethical behavior, including any behavior that may violate the standards in this Code. If you would like to make a report, you may do so through your supervisor, Human Resources, or through ADI's Ethics Hotline, which is operated by an independent third party and allows anonymous reporting.

You may submit an Ethics Hotline complaint online at analog.ethicspoint.com (accessible via the QR code below) or by calling a country-specific toll-free number that you may find at that site. Although our online mechanism is the most efficient way to submit a report electronically, you may also submit reports to ethics.compliance@analog.com.

All Employees have a duty to fully cooperate with any investigations or audits related to the standards in the Code.

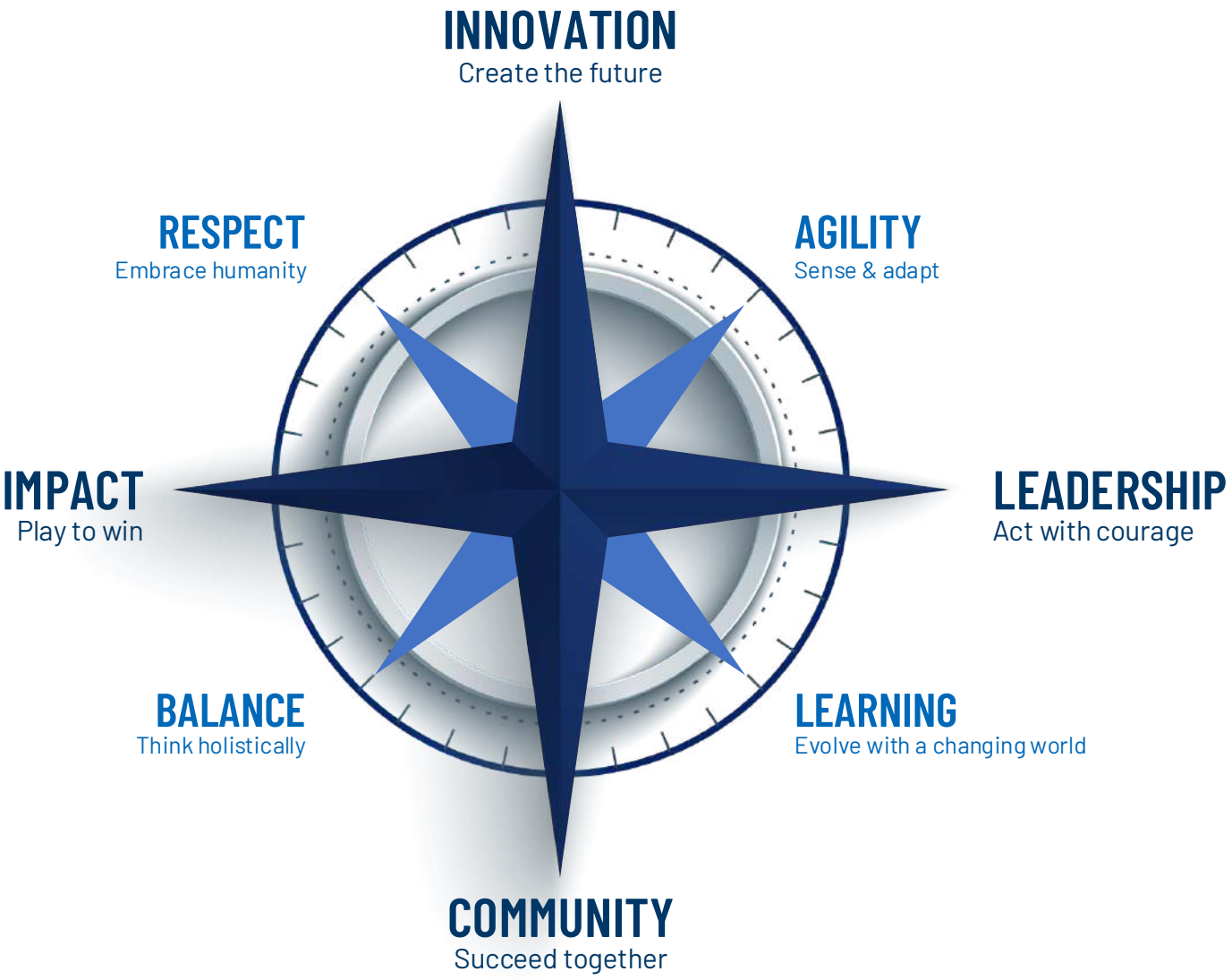
SCAN ME

No Retaliation

ADI prohibits retaliation against anyone who in good faith raises a concern or assists in identifying or investigating suspected violations of law, this Code, ADI's policies or procedures, or other misconduct. By raising questions or concerns, you are doing what you can to maintain our culture of integrity and protect ADI.

Living our Values

ADI's commitment to integrity flows naturally from our Values, which drive everything we do at ADI. When we infuse ethics into our work and our mindset, we strengthen our ability to innovate and reinforce our standing as leaders in our industry and global community. Please keep these Values in mind as you read this code.



Succeeding as a Community: ADI's Workplace

This section of the Code contains expectations and standards relating to ADI's work environment, which ADI strives to make safe, secure, welcoming, and conducive to innovation.

Workplace Conduct

We bring ADI's Values to life through our interactions with others in our workplace community. This means we treat one another with professionalism and respect, and strive for a workplace free of harassment, bullying, or any conduct that creates an unwelcoming work environment. Our work environment includes both our physical and electronic interactions with others, such as email, instant messaging, internal message boards, and social networking sites.

Nondiscrimination

ADI prohibits unlawful discrimination in all forms, including unlawful discrimination on any basis protected by applicable federal, state, or local law, ordinance, or regulation. ADI does not discriminate in hiring, promotion, Employee compensation, or employment practices.

Workplace Health and Safety

All Employees share responsibility for a healthy and safe workplace. This includes complying with all safety-related policies and regulations and taking precautions to protect yourself and others from unsafe conditions. Employees should immediately report any accidents, injuries, or unsafe or potentially unsafe conditions to the local Environment, Health, and Safety (EHS) Department through the contact information and instructions available via The Circuit. Remember: No job is considered so important or urgent that it may be done in an unsafe manner.

Security

ADI's Global Security Team is responsible for ensuring the safety of our Employees, contractors, and visitors while on campus or traveling. Employees with questions or concerns about security at a particular site should contact the member of the team responsible for the site. This information is available via The Circuit.

In a life-threatening situation, Employees should contact the local emergency services number for their country and follow instructions provided by the local emergency response team.



Some good security-related practices to keep in mind:

- Wear your security badge at work.
- Sign in visitors.
- Don't allow "tailgating." Always ask the person behind you to swipe their badge.
- Understand emergency preparedness and response protocols that apply to you, including evacuation plans and procedures specific to your job location.

Personal Relationships at Work

Employees should be mindful of how relationships within ADI could impact the workplace or be perceived by others. This means avoiding relationships that could interfere with the performance of your job duties; contribute to an uncomfortable work environment; or raise appearances issues with respect to impartiality.

Employees must disclose to supervisors or Human Resources any romantic, physical, or familial relationships between Employees where one individual is in a position to exercise authority over the other.

We Engage Responsibly With our Communities

ADI strives to develop technologies that have a positive impact on our communities and to operate in a manner consistent with those goals. We do this by considering the impact our actions may have on our communities and our value chain.

More information regarding ADI's Corporate Responsibility commitments can be found in ADI's Code of Corporate Social Responsibility and Anti-Slavery and Human Rights Trafficking Statement.

Human Rights and Fair Labor Standards

ADI strives to uphold and promote human rights across our operations, supply chain, and business relationships.

Our approach is informed by international frameworks such as the UN Guiding Principles on Business and Human Rights, International Labour Organization standards, and the Organisation for Economic Co-operation and Development Guidelines for Multinational Enterprises.

We strictly prohibit forced or child labor, human trafficking, or slavery in our operations and across our value chain. We do not permit the exploitation of children, physical, verbal, or emotional abuse, unreasonable restrictions on the movement of workers, or involuntary servitude. ADI meets or exceeds the requirements of all applicable labor laws with respect to working hours and wages.

ADI respects the rights of workers to associate freely, form and join worker organizations of their own choosing, seek representation, and bargain collectively, free from both interference and financial support from management, as permitted by and in accordance with applicable laws and regulations.

Participation in Political and Lobbying Activities

Constructive participation in the political process benefits our Company, our Employees, and our community. ADI is committed to complying with all applicable laws and regulations governing such participation. Employees may engage in personal political activities, including making political contributions, on personal time and at personal expense. Employees may not indicate or imply ADI's endorsement of any such personal activities. Employees with the title of Senior Vice President and above, and those who interact with government agencies (including registered lobbyists), must obtain approval from the Global Government Affairs team before making or soliciting a political contribution.

ADI's Global Government Affairs Department oversees all political activities, including lobbying, that are undertaken on ADI's behalf. All political and lobbying activity, or participation in trade associations that support the electronics industry through political or lobbying activity, should be coordinated with the Global Government Affairs Department.

Interacting With an Evolving and Changing World

This section of ADI's Code addresses ADI Employee responsibilities relating to communications outside ADI, the handling of ADI assets and confidential information, and the use of technology.

External Communications

Only ADI Authorized Spokespersons may make public statements on behalf of our Company, including presentations at trade shows and other similar events. ADI's Communications Team is the primary contact and information source for media inquiries and media-related issues. Any requests by the media or another third party for information about ADI or its Employees, Board of Directors, products, or services should be directed to the Communications Team. The Communications Team is also responsible for developing, authorizing, and distributing external communications on behalf of ADI.

Employees may consult ADI's Media and External Communications Guidelines or e-mail CorpComm@analog.com for more information.

Tangible Assets

If you use ADI-issued tangible assets (such as laptops and phones) outside an ADI work facility, you are responsible for using and securing those assets in accordance with all applicable laws and ADI policies, and safeguarding them from damage, waste, loss, security breach, misuse, or theft. All ADI-issued tangible assets must be returned to ADI once an Employee's relationship with ADI ends.

ADI also has the right to monitor and review, in accordance with applicable laws, all its assets, including its electronic information systems and ADI-issued tangible assets. This includes monitoring in connection with the promotion of safety, investigations of alleged misconduct, and other business reasons. ADI may also, in accordance with applicable laws, conduct searches or inspections of Employees' personal property (including lockers, containers, purses, briefcases, baggage, and other personal property located on Company premises or work sites) in connection with safety- and security-related work, or for other business reasons.

Intellectual Property

ADI's intellectual property (IP) and IP rights, including patents, trade secrets, copyrights, trademarks, and research, development, and engineering work, must be safeguarded and only used in connection with activities that comply with this Code and ADI policies. Any intellectual property created in the course of your employment belongs to ADI, and all Employees' obligations to protect ADI's intellectual property remain even after the relationship with ADI ends.

Information Protection and Security

ADI confidential information generally includes all confidential and nonpublic information about ADI's business such as intellectual property, technology, ideas and product plans, financial plans, personnel information, financial results, and third-party or customer confidential information. Employees must protect ADI's confidential information and must not disclose such information without explicit, written permission to do so. Confidential information must never be used for personal gain or to obtain an unfair or improper business advantage. All passwords, user IDs, access cards, and encryption or authentication keys must also be protected to prevent unauthorized access to ADI's confidential information.

Insider Trading Laws

U.S. federal and state securities laws prohibit any trading (purchase or sale) of securities of a company by a person who has material, nonpublic information ("MNPI") about the company. MNPI includes any information that has the potential to influence an investor to buy, sell, or hold an interest in ADI's stock prior to disclosure of such information, such as information about revenue or earnings, a merger, acquisition, or divestiture, or significant leadership change. It can also include information related to ADI's own trading activities. All Employees must comply with applicable laws and ADI's Insider Trading Policy.

Data Privacy

ADI is committed to protecting the privacy rights of Employees and third parties. This includes personal or sensitive information entrusted to ADI by our Employees, customers, suppliers, and business partners, such as full names, identification numbers, home addresses, emails, phone numbers, payroll or banking information, employment information, etc. When collecting, keeping, or transferring personal or sensitive information, Employees must exercise care and do so in accordance with Company policies, including ADI's Global Privacy Policy, as well as all applicable laws and legal requirements.

Responsible Artificial Intelligence

Artificial intelligence ("AI") innovations are transforming the world and creating new opportunities for businesses and society. However, AI may also pose significant ethical and social challenges. Since AI is an active area of interest and development for ADI, Employees have a duty to ensure that AI solutions employed by ADI comport with the laws of the jurisdictions where we operate.



Social Media

ADI recognizes the importance of social media to its business and to the personal lives of our Employees and encourages Employees to take advantage of social collaboration tools, including by following ADI's official social media channels. Employees should be aware, however, that using social media can pose risks to ADI's confidential information, reputation, and create legal exposure. Thus, Employees must abide by the standards in ADI's Social Media Guidelines.

Remember:
When using social media, Employees should always post respectfully, responsibly, and truthfully.

Projecting Integrity at all Times

ADI's commitment to integrity means that we should avoid situations where personal relationships or interests influence our decision-making or make it difficult to perform our jobs objectively. These conflicts of interest can present themselves in a variety of situations, such as taking certain employment outside ADI, taking personal advantage of business or investment opportunities learned about through your role at ADI, making business decisions that can benefit a relative, or using ADI's confidential information for personal gain. It is equally important to avoid situations that might cause others to question whether your actions are in the best interests of ADI.

Certain conflicts can be mitigated through disclosure, realignment of duties, or other steps. The most important step an Employee can take when presented with a potential conflict of interest is to disclose it and seek guidance immediately from a supervisor, from Human Resources, or from LRO.

Accepting Gifts or Entertainment

Although giving and accepting modest business gifts and entertainment can help build and maintain good relationships, gifts and entertainment can potentially create a conflict of interest, improperly influence business decisions, impair our ability to compete openly or fairly, or subject ADI to legal action or reputational harm. As a general matter, Employees may give and accept reasonable gifts up to the maximum amount stipulated for in our Gift and Entertainment Guidelines, provided that the purpose of the gift or entertainment is not to obtain special or favored treatment, or not to influence, or even appear to influence, a business decision or judgment. Further, strict rules apply when we conduct business with healthcare professionals and government officials or entities. Any gifts or entertainment provided to government officials must be preapproved in advance by the Ethics and Compliance team. Provisions of gifts or entertainment to healthcare professionals must also comply with ADI guidelines for interactions with healthcare professionals.

Important Laws to Keep in Mind

This section features several important legal standards that have a bearing on ADI's work and that, consistent with our Values, every Employee must adhere to. This is not an exhaustive list of laws that Employees are expected to comply with.

International Trade Laws

ADI recognizes the importance of international trade controls to national security, foreign policy, and economic competitiveness. Various U.S. and international trade laws and regulations govern the places and people that can send or receive ADI's products, software, and technology. These include the International Traffic in Arms Regulations (ITAR), the United States Export Administration Regulations (EAR), restricted lists maintained by the Office of Foreign Assets Control (OFAC), and the international trade laws of all countries in which ADI does business. U.S. export control laws apply to the imports and exports of ADI products, software, technologies, and services to and from the U.S., and also to those involving other countries, including imports and exports of ADI products, software, technologies, and services among those nations. These laws also encompass the transfer of certain technology or source code to a foreign person, even if the transfer occurs within the United States; the export or provision of services to non-U.S. persons; as well as the export of U.S.-origin or controlled technical data.

All ADI employees, particularly those whose work involves sending or making available ADI products, services, or any form of technical data from one country to another, should ensure that transactions comply with applicable laws and regulations prior to sharing the ADI product, service, or technical data. Employees must also be aware of "red flags," described in greater detail in ADI training materials, that are suggestive of the unauthorized resale, illicit diversion, or misuse of our products and technology.

Employees seeking general guidance on international trade-related questions should contact exportcompliancedept@analog.com. For concerns or guidance related to illicit product diversion, employees should contact greymarket@analog.com or submit a report to ADI's Ethics Hotline as described above.

Competition Laws

ADI is committed to conducting business solely on the basis of free and fair competition, and we obey all applicable antitrust and competition laws wherever we do business. This means that we deal equitably and respectfully with our competitors, business partners, and customers; that we do not make false or misleading statements to sell or market ADI products and services; and that we do not collaborate with our competitors to restrain competition or trade. Competing fairly ensures we meet our business objectives with our integrity intact.

ADI Employees may never:

Agree with competitors about prices, to "rig" bids or to allocate customers or markets, to boycott a supplier or customer, share competitively sensitive information (e.g., prices, costs, market distribution, etc.) with competitors, or pursue a strategy with the sole purpose of harming a competitor.

Anti-Bribery Laws

ADI is subject to numerous anti-corruption laws around the world, including the U.S. Foreign Corrupt Practices Act (FCPA) and the U.K. Bribery Act. Our culture of integrity and our commitment to compliance with these laws mean that ADI strictly prohibits bribery and all forms of corruption. Employees may not offer or accept, directly or indirectly, anything of value that may influence, or even appear to influence, business decisions involving ADI. We also do not allow our business partners or other third parties to engage in such conduct on our behalf. This prohibition applies to all ADI business activities anywhere in the world, irrespective of whether a recipient is a private individual, a healthcare professional, or a government official.

Doing business the right way not only helps us obey the law, but it also strengthens our relationships with our customers and our business partners.

Government Contracts

ADI sometimes enters into product or service contracts with the U.S. government, as well as with other governments and government contractors. As with all customers, relationships with government entities should be facilitated with the utmost commitment to integrity. Government contracts, subcontracts, and grants have unique provisions, intellectual property terms, and reporting requirements and often contain strict operating and compliance provisions. All Employees authorized to interact with government officials, or support a government contract on behalf of ADI, have an obligation to ensure they are complying with ADI guidelines surrounding government contracting and interactions with government officials.

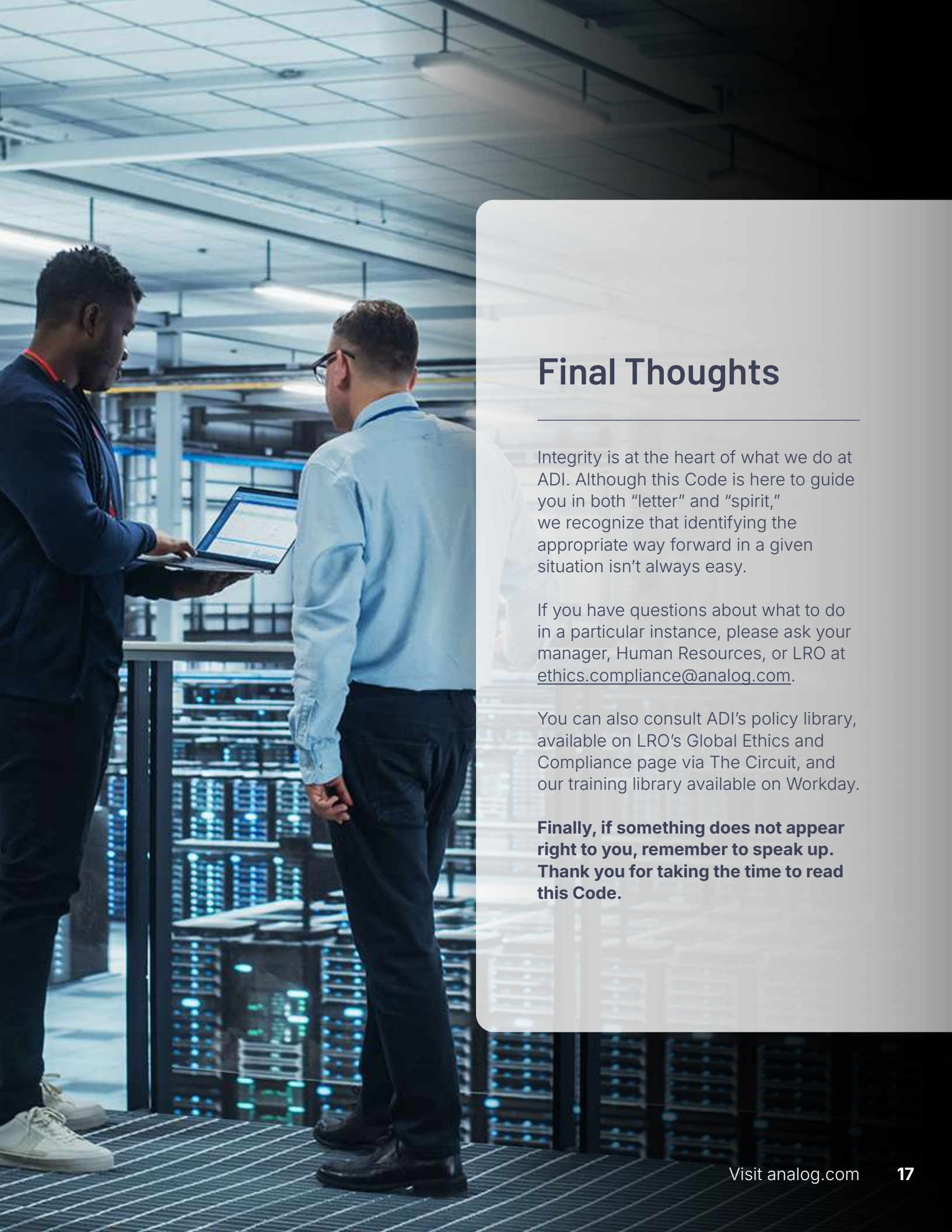
Financial Reporting and Recordkeeping

ADI's commitment to integrity is infused in our financial reporting and accounting practices. Keeping accurate records that give a fair, transparent, and complete picture of our business is a critically important responsibility. It extends beyond the accurate reporting of ADI's financials and should be internalized by all ADI Employees, not just those in Finance or Accounting roles.

It is imperative that ADI complies with all statutory requirements for proper accounting and financial reporting, as well as other applicable laws and regulations. All business records must reflect the true nature of the underlying transactions and activities they document. Employees must never intentionally delay recording transactions or record incorrect, incomplete, or misleading information about any transaction, activity, or business.

All Employees must do the following:

- Be responsible stewards of ADI's money. Any time you spend ADI's money or submit a claim to ADI for reimbursement of expenses, you must ensure that the cost is reasonable, related to ADI official business, and supported by adequate documentation. Never submit a claim for expense reimbursement that you believe to be inaccurate or misleading.
- Never establish an undisclosed or unrecorded account or fund or enter into any "side deals," either oral or written.
- Never sign a contract on behalf of ADI that you are not authorized to sign in accordance with ADI's Global Contract Management and Signature Policy, which can be found on the LRO Global Ethics and Compliance page on The Circuit. If you have any questions about whether you are authorized to sign a contract, ask your manager.
- Never interfere with the auditing of ADI's financial records.
- Report concerns about financial irregularities or fraud immediately.



Final Thoughts

Integrity is at the heart of what we do at ADI. Although this Code is here to guide you in both "letter" and "spirit," we recognize that identifying the appropriate way forward in a given situation isn't always easy.

If you have questions about what to do in a particular instance, please ask your manager, Human Resources, or LRO at ethics.compliance@analog.com.

You can also consult ADI's policy library, available on LRO's Global Ethics and Compliance page via The Circuit, and our training library available on Workday.

Finally, if something does not appear right to you, remember to speak up. Thank you for taking the time to read this Code.



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