

**CODE OF ETHICS FOR  
PRINCIPAL EXECUTIVES, EXECUTIVE MANAGEMENT  
AND SENIOR FINANCIAL OFFICERS  
for  
EXAR CORPORATION  
("Code")**

**I. INTRODUCTION AND PURPOSE**

As part of the Company's Code of Business Conduct and Ethics and its ongoing activities to ensure compliance with its legal requirements, specifically Section 406 of the Sarbanes-Oxley Act of 2002 and SEC rules promulgated thereunder, the Company has adopted this Code.

The purpose of the Code is to deter wrongdoing and promote ethical conduct. The matters covered in this Code are of the utmost importance to the Company, our stockholders and our business partners, and are essential to our ability to conduct our business in accordance with our stated values.

Ethical business conduct is critical to our business. Our Officers are required to read and understand this Code, uphold these standards in day-to-day activities, and comply with all applicable Company policies and procedures.

Because the principles described in this Code are general in nature, Officers are expected to also review the Company's other applicable policies and procedures for more specific instruction, and contact the Vice President of Human Resources if they have any questions.

Nothing in this Code, in any Company policies and procedures, or in other related communications (verbal or written) creates or implies an employment contract or term of employment, except as may otherwise be in effect.

**II. APPLICATION**

The Code is applicable to the following executives, referred to as the "Officers:"

- Our President and Chief Executive Officer;
- Our Senior Vice President and Chief Financial Officer;
- Our Executive Management; and
- Our Assistant Controller.

**III. CODE**

In support of the Company's business practices and as an essential requirement of executing their respective responsibilities, each Officer agrees to:

- **Act honestly and ethically.**

We consider honest conduct to be conduct that is marked with integrity and free from fraud or deception. We consider ethical conduct to be conduct conforming to accepted professional standards of conduct.

- **Provide full, fair, accurate, timely, and understandable disclosure in reports and documents we file with, or submit to, the SEC and in our other public communications.**

Accordingly, our Officers shall endeavor that they and others in the Company comply with our disclosure controls and procedures and our internal controls for financial reporting.

- **Avoid and ethically address actual or apparent conflicts of interest between personal and professional relationships, including disclosure of any transaction or relationship that reasonably could be expected to give rise to a conflict of interest to the Company's Vice President of Human Resources and/or Audit Committee.**

A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company.

- **Report promptly any conduct that the Officer believes to be a violation of the Code to the Company's Vice President of Human Resources and/or Audit Committee.**
- **Comply with applicable governmental laws, rules and regulations.**

#### **IV. ACCOUNTABILITY**

It is against the Company's policy to retaliate or threaten to retaliate in any way against an Officer for reporting in good faith a violation or suspected violation of this Code or against any person who is assisting in any investigation or process with respect to such a violation.

Actual violations of this Code, including failures to report potential violations by others, can lead to disciplinary action at the Company's sole discretion, up to and including termination. In all cases, if an Officer is unsure about the appropriateness of an event or action, the Officer is encouraged to seek assistance in interpreting the requirements of these practices by contacting the Vice President of Human Resources.

#### **V. MODIFICATION**

The Audit Committee or the Board of Directors of the Company can modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with state and federal regulations and/or accommodate Company organizational changes.

**ACKNOWLEDGEMENT OF RECEIPT OF CODE OF ETHICS FOR  
PRINCIPAL EXECUTIVES, EXECUTIVE MANAGEMENT  
AND SENIOR FINANCIAL OFFICERS**

I have received, read and understand the Company's Code of Ethics for Principal Executives, Executive Management and Senior Financial Officers (the "Code"), and I agree to comply therewith.

If I have questions concerning the meaning or application of the Code, any Company policies, or the legal and regulatory requirements applicable to my job, I know I can consult the Vice President of Human Resources, knowing that my questions or reports to these sources will be maintained in confidence at my direction.

\_\_\_\_\_  
Officer's Signature

\_\_\_\_\_  
Officer's Name [printed]

\_\_\_\_\_  
Date

Please sign and return this form to the Human Resources Department for retention in your personnel file.