

ANALOG DEVICES, INC.

AUDIT COMMITTEE CHARTER

A. Purpose

The purpose of the Audit Committee (the “Committee”) of Analog Devices, Inc. (the “Company”) is to oversee the Company’s accounting and financial reporting processes and the audit of the Company’s financial statements, including oversight of:

- the integrity of the Company’s financial statements including legal and regulatory requirements to the extent they pertain to financial matters;
- the qualifications and independence of the Company’s registered public accounting firm (the “independent auditor”);
- the performance of the Company’s internal audit function and independent auditor; and
- the process relating to internal enterprise risk management and control systems.

The Committee’s oversight role shall include a particular focus on the qualitative aspects of financial reporting, Company processes for the management of business/financial risk and compliance with applicable legal, ethical, and regulatory requirements. The Committee shall also prepare an audit committee report as required by the Securities and Exchange Commission (the “SEC”) to be included in the Company’s annual proxy statement and assist the Board of Directors in evaluating capital allocation and structure.

B. Structure and Membership

1. Number. Except as otherwise permitted by applicable Nasdaq rules, the Committee shall consist of at least three members of the Board of Directors.
2. Independence. Except as otherwise permitted by applicable Nasdaq rules, each member of the Committee shall be an “independent director” as defined by Nasdaq Rule 5605(a)(2), meet the criteria for independence set forth in Rule 10A-3(b)(1) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”) (subject to the exemptions provided in Rule 10A-3(c)), and not have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years.
3. Financial Literacy. Each member of the Committee must be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement, and cash flow statement, at the time of such member’s appointment to the Committee. In addition, at least one member must have past

employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the individual's financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities. Unless otherwise determined by the Board of Directors (in which case disclosure of such determination shall be made in the Company's annual report filed with the SEC), at least one member of the Committee shall be an "audit committee financial expert" (as defined by applicable SEC rules). To help meet these requirements, the Committee will provide its members with annual continuing education opportunities in financial reporting and other areas relevant to the Committee.

4. Chair. Unless the Board of Directors elects a Chair of the Committee, the Committee shall elect a Chair by majority vote.
5. Compensation. The compensation of Committee members shall be as determined by the Board of Directors. No member of the Committee may receive, directly or indirectly, any consulting, advisory or other compensatory fee from the Company or any of its subsidiaries, other than fees paid in such member's capacity as a member of the Board of Directors or a committee of the Board of Directors.
6. Selection and Removal. Members of the Committee shall be appointed by the Board of Directors, upon the recommendation of the Nominating and Corporate Governance Committee. Unless otherwise determined by the Board of Directors, no member of the Committee may serve on the audit committee of more than two other public companies. The Board of Directors may remove members of the Committee from such committee, with or without cause.

C. **Authority and Responsibilities**

General

The Committee shall discharge its responsibilities, and shall assess the information provided by the Company's management and the Company's registered public accounting firm (the "independent auditor"), in accordance with its business judgment. Management is responsible for the preparation, presentation, and integrity of the Company's financial statements, and for establishing and maintaining adequate internal control over financial reporting. The independent auditor is responsible for auditing the Company's financial statements and the Company's internal control over financial reporting, and for reviewing the Company's unaudited interim financial statements. The authority and responsibilities set forth in this Charter do not reflect or create any duty or obligation of the Committee to plan or conduct any audit, to determine or certify that the Company's financial statements are complete, accurate, fairly presented, or in accordance with generally accepted accounting principles or applicable law, or to guarantee the independent auditor's reports.

Oversight of Independent Auditor

1. Selection. The Committee shall be solely and directly responsible for appointing,

evaluating, retaining and, when necessary, terminating the engagement of the independent auditor and in connection therewith shall annually evaluate the qualifications and performance of the independent auditor. The Committee may, in its discretion, seek stockholder ratification of the independent auditor it appoints. Whenever there will be a change in the audit engagement partner, whether due to scheduled rotation under auditor independence rules or otherwise, the Committee shall be involved in the process for selecting the new audit engagement partner.

2. Independence. The Committee shall take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the independent auditor, including an annual review of such independence, giving consideration to the range of audit and non-audit services performed by the independent auditor. The Committee, at least annually, shall obtain and review the written disclosures and the letter from the independent auditor required by applicable requirements of the Public Company Accounting Oversight Board (the “PCAOB”) regarding the independent auditor’s communications with the Committee concerning independence. The Committee shall actively engage in dialogue with the independent auditor concerning any disclosed relationships or services that might impact the objectivity and independence of the auditor.
3. PCAOB Inspections. The Committee shall request the independent auditor to provide relevant information about inspections of the firm by the PCAOB, including the following:
 - whether any audit overseen by the Committee is selected by the PCAOB for an inspection and, if so, the findings of the inspection;
 - whether the PCAOB’s inspection of other audits performed by the firm raised auditing or accounting issues similar to those presented in the Company’s audit;
 - the firm’s response to PCAOB findings; and
 - the firm’s remedial efforts in light of any quality control deficiencies that may have been identified by the PCAOB.
4. Compensation. The Committee shall have sole and direct responsibility for setting the compensation of the independent auditor. The Committee is empowered, without further action by the Board of Directors, to cause the Company to pay the compensation of the independent auditor established by the Committee.
5. Preapproval of Services. The Committee shall preapprove all audit services to be provided to the Company, whether provided by the principal auditor or other firms, and all other services (review, attest and non-audit) to be provided to the Company by the independent auditor. Consistent with the foregoing, the Chair of the Committee (a) is authorized to pre-approve any audit or non-audit services to be provided to the Company by the independent auditor for which the cost is less

than \$100,000, and (b) shall inform the Committee of any and all such Chair preapproved audit or non-audit services at the next regularly scheduled Committee meeting.

6. Oversight. The independent auditor shall report directly to the Committee, and the Committee shall be directly responsible for oversight of the work of the independent auditor, including resolution of disagreements between Company management and the independent auditor regarding financial reporting. In connection with its oversight role, the Committee shall, from time to time as appropriate:

- receive and consider the reports and other communications required to be made by the independent auditor regarding:
 - critical accounting policies and practices;
 - alternative treatments within generally accepted accounting principles for policies and practices related to material items that have been discussed with Company management, including ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor;
 - other material written communications between the independent auditor and Company management, including, but not limited to, the management letter and schedule of unadjusted differences; and
 - all other matters required to be communicated by the independent auditor to the Committee by the applicable requirements of the PCAOB.
- consider whether the independent auditor's provision of permissible non-audit services is compatible with the independent auditor's independence;
- review with the independent auditor:
 - the scope of the annual audit plan, including the independent auditor's review of internal control over financial reporting;
 - any audit problems or difficulties the independent auditor encountered in the course of the audit work and management's response, including any restrictions on the scope of the independent auditor's activities or on access to requested information and any significant disagreements with management;
 - major issues as to the adequacy of the Company's internal control over financial reporting, including risks, if any, of management's ability to override the Company's internal controls, and any special

audit steps adopted in light of material control deficiencies;

- major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles;
 - analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements; and
 - the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company.
- at least annually, receive and review a report by the independent auditor describing:
 - the independent auditor's internal quality control procedures; and
 - any material issues raised by the most recent internal quality control review or peer review, or by any inquiry or investigation by governmental or professional authorities within the preceding five years with respect to independent audits carried out by the independent auditor, and any steps taken to deal with such issues.

Audited Financial Statements

7. Review and Discussion. The Committee shall review and discuss with the Company's management and independent auditor the Company's audited financial statements, as well as disclosures made in "Management's Discussion and Analysis of Financial Condition and Results of Operations," and all matters required to be discussed by the applicable requirements of the PCAOB and the SEC.
8. Recommendation to Board of Directors Regarding Financial Statements. The Committee shall consider whether it will recommend to the Board of Directors that the Company's audited financial statements be included in the Company's Annual Report on Form 10-K.
9. Committee Report. The Committee shall prepare an annual audit committee report for inclusion where necessary in the proxy statement of the Company relating to its annual meeting of security holders.

Other Responsibilities

10. Independent Auditor Review of Interim Financial Statements and Financial Information. The Committee shall review and discuss with management and the independent auditor the Company's quarterly financial statements, as well as disclosures made in "Management's Discussion and Analysis of Financial Condition and Results of Operations," prior to filing quarterly reports on Form 10-Q. The Committee shall direct the independent auditor to use its best efforts to perform all reviews of interim financial information prior to disclosure by the Company of such information and to discuss promptly with the Committee and the Chief Financial Officer any matters identified in connection with the auditor's review of interim financial information which are required to be discussed by applicable auditing standards. The Committee shall direct management to advise the Committee in the event that the Company proposes to disclose interim financial information prior to completion of the independent auditor's review of interim financial information.
11. Earnings Release and Other Financial Information. The Committee shall discuss with management generally the type and presentation of financial information (including earnings guidance and non-GAAP financial measures if such are provided) to be disclosed in the Company's press releases.
12. Controls and Procedures Oversight. The Committee shall coordinate the Board of Directors' oversight of the Company's internal control over financial reporting and disclosure controls and procedures. The Committee shall receive and review the reports of the CEO and CFO required by Rule 13a-14 under the Exchange Act in connection with the certification of the Company's quarterly and annual reports filed with the SEC of (a) significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize, and report financial information, and (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.
13. Internal Audit Function; Internal Audit Control Reports. The Committee shall oversee the performance of the Company's internal audit function. In carrying out such oversight, the Committee shall (a) conduct an annual review of the Company's internal audit charter and recommend changes (if any), (b) periodically review, with the head of the internal audit function, any significant difficulties, disagreements with management, or scope restrictions encountered in the scope of the function's work, and (c) review regular internal reports to management (or summaries thereof) prepared by the Company's internal audit function, as well as management's response. The Committee shall also review internal control reports (or summaries thereof), other relevant reports or financial information submitted by the Company to any governmental body or the public, and relevant reports rendered by the Company's independent auditor (or summaries thereof).

14. Risk Management. The Committee shall review and discuss with management, the head of the internal audit function and the independent auditor any significant risks or exposures and the Company's policies and process with respect to enterprise risk assessment and risk management, including guidelines and policies to govern the process by which the Company's exposure to risk is handled. The Committee shall also assess the steps management has taken to mitigate such risks, except as to those risks for which oversight has been assigned to other committees of the Board of Directors or retained by the Board of Directors.
15. Cybersecurity and Information Security. The Committee shall periodically review the Company's cybersecurity and information security programs, and practices, including related to legal, operational, and regulatory risks, and risk mitigation efforts.
16. Hiring Policies. The Committee shall establish policies regarding the hiring of employees or former employees of the Company's independent auditor.
17. Procedures for Complaints. The Committee shall establish procedures for (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
18. Related Person Transactions. The Committee shall review the Company's policies and procedures for reviewing and approving or ratifying "related person transactions" (defined as transactions required to be disclosed pursuant to Item 404 of Regulation S-K), including the Company's Related Person Transaction Policy, and recommend any changes to the Board of Directors. In accordance with the Company's Related Person Transaction Policy and Nasdaq rules, the Committee shall conduct appropriate review and oversight of all related person transactions for potential conflict of interest situations on an ongoing basis.
19. Adherence to Procedures and Practices. The Committee will encourage continuous improvement, and foster adherence to the Company's procedures and practices at all levels. Additionally, in consultation with the independent auditor and the Company's internal audit function, the Committee shall review the integrity of the Company's financial reporting processes (both internal and external).
20. Legal, Compliance and Regulatory Matters. The Committee shall periodically review, with the Company's legal counsel, legal, compliance and regulatory matters that could have a significant impact on the Company's financial statements.
21. Finance Function. The Committee shall periodically review with management the Company's finance function, including its organization and quality of personnel.

22. Capital Allocation and Structure. The Committee shall review and make recommendations to the Board of Directors with respect to (a) the Company's capital structure, including potential issuance of debt and equity securities, credit agreements, letters of credit, guarantees and other forms of financial accommodations and material changes thereto, investment policy, dividends, stock splits and stock repurchases, (b) significant financial exposures and contingent liabilities of the Company, and (c) the Company's financial outlook and plans for financing its working and long-term capital requirements.
23. Additional Duties. The Committee shall have such other duties as may be delegated from time to time by the Board of Directors.

D. Procedures and Administration

1. Meetings. The Committee shall meet as often as it deems necessary in order to perform its responsibilities. The Chair of the Committee will approve the agenda for the Committee's meetings and any member may suggest items for consideration. The Committee may also act by unanimous written consent in lieu of a meeting. The Committee shall periodically meet separately with: (i) the independent auditor; (ii) Company management; and (iii) the Company's internal auditors. Additionally, the Committee will hold an executive session, without Company management present, no less than twice per fiscal year. The Committee shall keep such records of its meetings as it shall deem appropriate.
2. Quorum. A majority of the members of the Committee shall constitute a quorum for any meeting. Any action of a majority of members of the Committee present at a meeting at which a quorum is present shall be an action of the Committee.
3. Subcommittees. The Committee may form and delegate authority to one or more subcommittees (including a subcommittee consisting of a single member), as it deems appropriate from time to time under the circumstances. Any decision of a subcommittee to preapprove audit, review, attest or non-audit services shall be presented to the full Committee at its next scheduled meeting.
4. Reports to Board of Directors. The Committee shall report regularly to the Board of Directors.
5. Charter. At least annually, the Committee shall review and reassess the adequacy of this Charter and recommend any proposed changes to the Board of Directors for approval.
6. Independent Advisors. The Committee is authorized, without further action by the Board of Directors, to engage such independent legal, accounting and other advisors as it deems necessary or appropriate to carry out its responsibilities. Such independent advisors may be the regular advisors to the Company. The Committee is empowered, without further action by the Board of Directors, to cause the Company to pay the compensation of such advisors as established by

the Committee.

7. Investigations. The Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request any officer, employee or advisor of the Company to meet with the Committee or any advisors engaged by the Committee.
8. Funding. The Committee is empowered, without further action by the Board of Directors, to cause the Company to pay the ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
9. Self-Evaluation. The Committee shall periodically evaluate its own performance.

Last reviewed: December 2024