



SEMTECH CORPORATION

HUMAN CAPITAL AND COMPENSATION COMMITTEE CHARTER

(As Amended November 20, 2024)

A. Purpose

As permitted by the Bylaws of Semtech Corporation (the “**Company**”), the Board of Directors (the “**Board**”) of the Company has established a standing Human Capital and Compensation Committee (the “**Committee**”) whose authority and responsibilities are described by this charter (the “**Charter**”).

The purpose of the Committee is to (i) discharge the Board’s responsibilities relating to the development and compensation of the Covered Officers (as defined below), including succession planning for all Covered Officers (other than the Chief Executive Officer), (ii) review the effectiveness of the Company’s employee planning, development and engagement in order to support the delivery of the Company’s strategic and financial business goals and objectives, as approved by the Board (the “**Goals and Objectives**”) and align their interests with the long-term interests of the Company’s stockholders, and (iii) take such other actions within the scope of this Charter as the Committee deems necessary or appropriate.

For purposes of this Charter, “**Covered Officer**” means an individual who is, at the relevant time, any of the following: (i) the Chief Executive Officer of the Company, (ii) an individual who the Board has determined is an “executive officer” (as such term is defined under applicable listing standards of Nasdaq) in respect of the Company or an “officer” subject to Section 16 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) in respect of the Company, (iii) a Senior Vice President of the Company or more senior officer of the Company, (iv) an officer of the Company who reports directly to the President or Chief Executive Officer of the Company, or (v) if the Company has a Chief Operating Officer, an officer of the Company who reports directly to the Company’s Chief Operating Officer.

B. Size, Composition and Term of Appointment

1. The Committee shall be composed of no less than two directors who, in the business judgment of the Board, are (i) “independent directors” as such term is defined under applicable listing standards of The Nasdaq Stock Market LLC (“**Nasdaq**”) and otherwise independent for purposes of membership on the Committee in accordance with applicable Nasdaq listing rules, and (ii) “non-employee directors” as such term is defined in Rule 16b-3 under the Exchange Act.
2. The members of the Committee shall be appointed by and serve at the discretion of the Board, based upon recommendations of the Nominating and Governance Committee of

the Board, and may be removed at any time by the Board. The Board will appoint one member of the Committee to serve as the Chairperson.

3. The Committee has the power to appoint, from among its members, subcommittees comprised of one or more members, each of which may have (as determined by the Committee) the full power and authority of the Committee; provided, however, that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole.

C. Meetings

1. The Committee shall meet with such frequency and at such intervals as it determines necessary to carry out its duties and responsibilities. Such meetings, at the Committee's discretion, may be in person, by telephone, by video conference, or by similar means of remote communication. A special meeting of the Committee may be called by the Chairperson or upon the request of any two Committee members.
2. Minutes of Committee meetings will be prepared and approved at subsequent meetings. Approved minutes, and each written consent to take action without a meeting, reflecting the actions so authorized or taken by the Committee, will be transmitted to the Secretary of the Company for inclusion in 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 and Oversight by the Board

1. The Committee derives its authority from the Bylaws of the Company and the authority delegated to it by the Board. The Committee's direct reporting relationship is to the Board.
2. The Committee will regularly report its activities to the full Board. The Committee will perform the duties delegated to it by the Board.
3. The Committee is authorized in its sole discretion to have full and unrestricted access to the independent auditors, internal auditors, internal and outside counsel, the Chief Human Resources Officer, and all personnel, records, operations, properties, and all other information and resources of the Company as required, to discharge its duties and responsibilities. The Committee has the authority to direct and supervise an investigation into any matter it deems necessary or appropriate to fulfill its duties.
4. In carrying out their duties, members of the Committee shall be entitled to rely on (i) the integrity of those persons within the Company and of the professionals and experts (such as the independent auditors, the internal auditors and outside advisors and experts) from which it receives information, (ii) the accuracy of the financial and other information

provided to the Committee by such persons, professionals or experts absent actual knowledge to the contrary (which shall be promptly reported to the Board), and (iii) representations made by management or such professionals or experts.

E. Outside Advisors and Their Funding

1. The Committee shall have the authority, in its sole discretion, to retain or obtain the advice of independent counsel, compensation and other consultants and other advisors (a “**Committee Advisor**”) as it deems necessary or appropriate to carry out its duties as set forth in this Charter. Prior to engaging a Committee Advisor, the Committee shall take into account and consider such factors as may be required by the applicable rules of the Securities and Exchange Commission (“**SEC**”) and Nasdaq relating to the independence of the Committee Advisor.
2. The Committee shall be directly responsible for the appointment, determination of compensation, and oversight of the work of any Committee Advisor retained by the Committee, including sole authority to approve the Committee Advisor’s fees and other retention terms. The Company will provide for the appropriate funding, as determined by the Committee, for payment of (i) reasonable compensation to any Committee Advisor engaged by the Committee and (ii) ordinary administrative expenses necessary or appropriate in carrying out its duties.
3. 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.

F. Responsibilities and Duties

In performing its function, the Committee shall undertake those tasks and responsibilities that, in its judgment, would most effectively contribute to and implement the purposes of the Committee. In addition to the general tasks and responsibilities, the following duties and responsibilities are the specific functions of the Committee, to be performed as the Committee deems necessary or appropriate, along with such other responsibilities as the Board shall require from time to time:

1. Human Capital Management

The Committee shall from time to time, and at least annually, review with the Chief Executive Officer and the Chief Human Resources Officer, the profile of the Company’s human capital, and management thereof, to ensure alignment with delivering the Goals and Objectives, including:

- a. The Company’s overall human capital skills, capabilities, and capacities.
- b. The Company’s employee talent acquisition, development and retention programs, hiring and loss results, corporate culture, and status of employee engagement.

- c. The talent development programs for all Covered Officers and make recommendations to the Board for their development and retention.
- d. The performance of programs targeted at retaining and developing individuals at the Company, including those identified as being key to achieving the Goals and Objectives.
- e. The Company's diversity and inclusion strategy.

2. Compensation Philosophy

- a. The Committee shall determine, periodically review, and evaluate the Company's long-term strategy of employee compensation, endeavoring to ensure that compensation policies are designed to attract and retain key employees, motivate employees to achieve the Goals and Objectives and align the interests of the Company's executive management with the long-term interests of the Company's stockholders.
- b. The Committee shall determine, periodically review, and evaluate the Company's compensation policies and practices for Covered Officers, endeavoring to ensure that high levels of performance are recognized and rewarded, and that the compensation of the Covered Officers takes into account the levels of compensation of comparable companies (as determined by the Committee in its judgment), general economic conditions, and the Company's performance.

3. Executive Compensation and Related Matters

- a. The Committee shall, at least annually, establish and approve annual and multi-year compensation and incentive targets for the Chief Executive Officer in support of achieving the Goals and Objectives, and evaluate the Chief Executive Officer's performance against those targets.
- b. The Committee shall, at least annually, determine, or recommend to the Board for determination, the compensation for all Covered Officers, taking into consideration, to the extent it deems appropriate, data provided by Committee Advisors and such other information as the Committee may deem appropriate. Notwithstanding the Committee's authority to invite members of Company management to attend Committee meetings, the Chief Executive Officer may not be present during deliberations or voting as to his or her own compensation.
- c. Each year the Committee shall review and discuss with management the Company's annual Compensation Discussion and Analysis ("**CD&A**") disclosure as prepared in accordance with applicable rules and regulations for inclusion in the Company's annual proxy statement or annual report, as applicable. Based on such review and discussion, the Committee shall make a recommendation to the Board as to whether such CD&A shall be included in that proxy statement or annual report.
- d. To the extent the Committee determines appropriate, review the results of the most

recent stockholder advisory vote on executive compensation required by Section 14A of the Exchange Act and amend, or recommend to the Board for amendment, the Company's executive compensation policies and practices in light of such votes.

- e. The Committee may adopt, will periodically review and monitor compliance with, and has the authority to modify, in each case as it deems appropriate, any (i) compensation clawback policy applicable to the Covered Officers (or any of them) and (ii) any stock ownership guidelines applicable to the Covered Officers (or any of them) or non-employee members of the Board.
- f. The Committee may, if and as it deems is appropriate, consider and determine the Company's compensation for any other employee or group of employees.

4. Incentive Compensation Programs and Benefit Plans

- a. The Committee shall make recommendations to the Board with respect to any new, or proposed amendment to any existing, equity-based compensation plans, to the extent such amendment authority has not been conferred to the Committee as the administrator of such plan.
- b. The Committee shall administer any equity-based, long-term incentive or other compensation plan adopted by the Board or this Company's stockholders for which no other administrator is named by the Board, this Company's stockholders or the terms of such plan. As administrator of any such plan, the Committee may, without limitation:
 - (1) grant stock options, restricted stock units, performance-based restricted stock units, cash settled units, and other awards under any such plan; provided, however, that each grant shall satisfy all the applicable terms of the plan under which it is granted as in effect at the time of grant; and
 - (2) take any other action which, by the terms of the applicable plan, may be taken by the administrator of such plan.
- c. The Committee shall from time to time, and at least annually, review all Covered Officer compensation plans with reference to achieving the Goals and Objectives.
- d. Company personnel will be responsible for the routine day-to-day administration of the Company's compensation programs and benefit plans, including preparation and filing of all government reports and preparation of materials for employees.
- e. The Committee shall from time to time, and at least annually, assess whether any risks arising from the compensation policies and practices of the Company, including those of its subsidiaries, are reasonably likely to have a material adverse effect on the Company and the steps management has taken, or should consider taking, to monitor or mitigate such risks.

5. Non-Employee Directors

The Committee shall from time to time, and at least annually, review and make recommendations to the Board with respect to potential amendments to the compensation of non-employee members of the Board.

6. General

- a. The Committee shall annually (i) review and reassess the adequacy of the Committee's Charter and recommend any proposed changes to the Board for approval and (ii) conduct a self-assessment of the Committee's operations and provide a report of the assessment to the Nominating and Governance Committee of the Board.
- b. The Committee shall review and approve employment agreements, severance agreements, consulting agreements, and change in control or termination agreements for all Covered Officers.
- c. The Committee shall perform such other duties and responsibilities that are consistent with this Charter, the Company's Bylaws, governing law, the rules and regulations of Nasdaq, the federal securities laws and such other requirements applicable to the Company, delegated to the Committee by the Board or required under the provisions of any compensation or benefit plan maintained by the Company.