

SECURITIES AND EXCHANGE COMMISSION

FORM S-8

Initial registration statement for securities to be offered to employees pursuant to employee benefit plans

Filing Date: **2023-12-06**
SEC Accession No. [0001193125-23-289976](#)

([HTML Version](#) on [secdatabase.com](#))

FILER

SEMTECH CORP

CIK:[88941](#) | IRS No.: [952119684](#) | State of Incorporation: **DE** | Fiscal Year End: **0128**
Type: **S-8** | Act: **33** | File No.: [333-275921](#) | Film No.: **231470430**
SIC: **3674** Semiconductors & related devices

Mailing Address

200 FLYNN ROAD
CAMARILLO CA 93012-8790

Business Address

200 FLYNN ROAD
CAMARILLO CA 93012-8790
8054982111

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**FORM S-8
REGISTRATION STATEMENT**
*UNDER
THE SECURITIES ACT OF 1933*

SEMTECH CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

95-2119684
(I.R.S. Employer
Identification No.)

200 Flynn Road
Camarillo, California 93012-8790
(Address, including zip code, of Principal Executive Offices)

Restricted Stock Unit Award Agreement (Inducement Grant) for Paul Pickle
Performance Stock Unit Award Agreement (Inducement Grant - Relative TSR) for Paul Pickle
Performance Stock Unit Award Agreement (Inducement Grant - Financial Measure) for Paul Pickle
Restricted Stock Unit Award Agreement (Inducement Grant) for Mark Lin
Performance Stock Unit Award Agreement (Inducement Grant - Relative TSR) for Mark Lin
Performance Stock Unit Award Agreement (Inducement Grant - Financial Measure) for Mark Lin
(Full title of the plan)

Paul Pickle
President and Chief Executive Officer
Semtech Corporation
200 Flynn Road
Camarillo, California 93012-8790
(805) 498-2111
(Name, address and telephone number, including area code, of agent for service)

COPY TO:

Jeffrey Walbridge, Esq.
O' Melveny & Myers LLP
610 Newport Center Drive, Suite 1700
Newport Beach, California 92660

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/> (Do not check if a smaller reporting company)	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

PART I

**INFORMATION REQUIRED IN THE
SECTION 10(a) PROSPECTUS**

The document(s) containing the information specified in Part I of Form S-8 will be sent or given to participants as specified by Rule 428(b)(1) promulgated under the Securities Act of 1933, as amended (the "Securities Act").

PART II

INFORMATION REQUIRED IN THE
REGISTRATION STATEMENT

Item 3. Incorporation of Certain Documents by Reference

The following documents of Semtech Corporation (the “Company” or “Registrant”) filed with the Securities and Exchange Commission (the “Commission”) are incorporated herein by reference:

- (a) The Company’s Annual Report on [Form 10-K](#) for its fiscal year ended January 29, 2023, filed with the Commission on March 30, 2023 (Commission File No. 001-06395);
- (b) The portions of the Company’s Definitive Proxy Statement on Schedule 14A, filed with the Commission on [April 28, 2023](#), that are incorporated by reference in Part III of the Company’s Annual Report on Form 10-K for its fiscal year ended [January 29, 2023](#) (each, Commission File No. 001-06395);
- (c) The Company’s Quarterly Reports on Form 10-Q for its fiscal quarters ended April 30, 2023, July 30, 2023, and October 29, 2023, filed with the Commission on [June 7, 2023](#), [September 13, 2023](#), and [December 6, 2023](#), respectively (each, Commission File No. 001-06395);
- (d) The Company’s Current Reports on Form 8-K, filed with the Commission on [February 27, 2023](#), [March 16, 2023](#) (with respect to Item 5.02 only), [March 20, 2023](#) (with respect to Item 1.01 only), [March 27, 2023](#) (amending the Company’s Current Report on Form 8-K filed on [January 12, 2023](#)), [April 18, 2023](#) (with respect to Item 5.02 only), [May 30, 2023](#) (with respect to Item 5.02 only), [June 9, 2023](#), and [June 30, 2023](#) (with respect to Item 5.02 only), [September 8, 2023](#) (with respect to Item 5.02 only), [September 14, 2023](#), [September 20, 2023](#), [October 19, 2023](#) (with respect to Item 1.01 only), [October 26, 2023](#), [November 14, 2023](#), and [December 4, 2023](#) (each, Commission File No. 001-06395 and in each case only as to the information “filed” with the Commission thereunder for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and not as to information “furnished” thereunder); and
- (e) The description of the Company’s Common Stock par value \$0.01 per share (the “Common Stock”), contained in its Registration Statement on Form 8-A, filed with the Commission on [July 16, 1998](#) (Commission File No. 000-14663), as modified by the description of the Common Stock contained in [Exhibit 4.1](#) to the Company’s Annual Report on Form 10-K for its fiscal year ended January 26, 2020, filed with the Commission on March 20, 2020 (each, Commission File No. 001-06395), and any other amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents; provided, however, that documents or information deemed to have been furnished and not filed in accordance with Commission rules shall not be deemed incorporated by reference into this Registration Statement. Any statement contained herein or in a document, all or a portion of which is incorporated or deemed to be incorporated by reference herein, shall be deemed to be

modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or amended, to constitute a part of this Registration Statement.

Item 4. Description of Securities

Not applicable.

Item 5. Interests of Named Experts and Counsel

Not applicable.

Item 6. Indemnification of Directors and Officers

Article VII of the Company's Bylaws, as amended, provides for indemnification of officers, directors, agents and employees of the Company generally consistent with the provisions of Section 145 of the Delaware General Corporation Law. Pursuant to Section 145 of the Delaware General Corporation Law, a corporation generally has the power to indemnify its present and former directors, officers, employees and agents against expenses incurred by them in connection with any suit to which they are, or are threatened to be made, a party by reason of their serving in such positions so long as they acted in good faith and in a manner they reasonably believed to be in, or not opposed to, the best interests of the corporation, and with respect to any criminal action, they had no reasonable cause to believe their conduct was unlawful. With respect to suits by or in the right of a corporation, however, indemnification is not available if such person is adjudged to be liable for negligence or misconduct in the performance of his or her duty to the corporation unless the court determines that indemnification is appropriate. In addition, a corporation has the power to purchase and maintain insurance for such persons. The statute also expressly provides that the power to indemnify authorized thereby is not exclusive of any rights granted under any bylaw, agreement, vote of stockholders or disinterested directors, or otherwise.

As permitted by Section 102 of the Delaware General Corporation Law, the Company's stockholders have approved and incorporated provisions into the Company's Restated Certificate of Incorporation eliminating a director's personal liability for monetary damages to the Company and the Company's stockholders arising from a breach of a director's fiduciary duty, except for liability under Section 174 of the Delaware General Corporation Law or liability for any breach of the director's duty of loyalty to the Company or the Company's stockholders, for acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law or for any transaction in which the director derived an improper personal benefit.

The Company has entered into indemnification agreements with the Company's directors and officers. These agreements provide broader indemnity rights than those provided under the Delaware General Corporation Law and the Company's Bylaws. The indemnification agreements are not intended to deny or otherwise limit third party or derivative suits against the Company or the Company's directors or officers, but to the extent a director or officer were entitled to indemnity or contribution under the indemnification agreement, the financial burden of a third party suit would be borne by the Company, and the Company would not benefit from derivative recoveries against the director or officer. Such recoveries would accrue to the benefit of the Company but would be offset by the Company's obligations to the director or officer under the indemnification agreement.

The above discussion of the Company's Bylaws, Restated Certificate of Incorporation and of Section 145 of the Delaware General Corporation Law is not intended to be exhaustive and is qualified in its entirety by such Bylaws, Certificate of Incorporation, and statute.

Item 7. Exemption from Registration Claimed

Not applicable.

Item 8. Exhibits

See the attached Exhibit Index at page 7, which is incorporated herein by reference.

Item 9. Undertakings

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(h) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the provisions described in Item 6 above, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
4.1	<u>Restricted Stock Unit Award Agreement (Inducement Grant) for Paul Pickle. Filed herewith.</u>
4.2	<u>Performance Stock Unit Award Agreement (Inducement Grant - Relative TSR) for Paul Pickle. Filed herewith.</u>
4.3	<u>Performance Stock Unit Award Agreement (Inducement Grant - Financial Measure) for Paul Pickle. Filed herewith.</u>
4.4	<u>Restricted Stock Unit Award Agreement (Inducement Grant) for Mark Lin. Filed herewith.</u>
4.5	<u>Performance Stock Unit Award Agreement (Inducement Grant - Relative TSR) for Mark Lin. Filed herewith.</u>
4.6	<u>Performance Stock Unit Award Agreement (Inducement Grant - Financial Measure) for Mark Lin. Filed herewith.</u>
5	<u>Opinion of O' Melveny & Myers LLP (opinion re legality).</u>
23.1	<u>Consent of Independent Registered Public Accounting Firm.</u>
23.2	<u>Consent of Counsel (included in Exhibit 5).</u>
24	<u>Power of Attorney (included in this Registration Statement under "Signatures").</u>
107	<u>Filing Fee Table</u>

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Form S-8 Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Camarillo, State of California, on December 6, 2023.

SEMTECH CORPORATION

By: /s/ Paul Pickle

Paul Pickle

President and Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Paul Pickle and Mark Lin, and each of them, acting individually and without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place, and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments, exhibits thereto and other documents in connection therewith) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or either of them individually, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Paul Pickle</u> Paul Pickle	President, Chief Executive Officer and Director (Principal Executive Officer)	December 6, 2023
<u>/s/ Mark Lin</u> Mark Lin	Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	December 6, 2023
<u>/s/ Martin S.J. Burvill</u> Martin S.J. Burvill	Director	December 6, 2023

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Rodolpho C. Cardenuto</u> Rodolpho C. Cardenuto	Director	December 6, 2023
<u>/s/ Gregory M. Fischer</u> Gregory M. Fischer	Director	December 6, 2023
<u>/s/ Saar Gillai</u> Saar Gillai	Director	December 6, 2023
<u>/s/ Rockell N. Hankin</u> Rockell N. Hankin	Director	December 6, 2023
<u>/s/ Dr. Hong Q. Hou</u> Dr. Hong Q. Hou	Director	December 6, 2023
<u>/s/ Ye Jane Li</u> Ye Jane Li	Director	December 6, 2023
<u>/s/ Paula LuPriore</u> Paula LuPriore	Director	December 6, 2023
<u>/s/ Sylvia Summers</u> Sylvia Summers	Director	December 6, 2023
<u>/s/ Paul V. Walsh, Jr.</u> Paul V. Walsh, Jr.	Director	December 6, 2023
<u>/s/ Julie Garcia Ruehl</u> Julie Garcia Ruehl	Director	December 6, 2023



**SEMTECH CORPORATION
RESTRICTED STOCK UNIT AWARD CERTIFICATE
(INDUCEMENT GRANT)**

THIS AWARD is made this 30th day of June 2023 (the “**Award Date**”) by Semtech Corporation, a Delaware corporation (the “**Corporation**”), to Paul H. Pickle (the “**Grantee**”).

RECITALS

A. The Corporation and the Grantee have entered into an Employment Agreement, dated May 25, 2023 (the “**Employment Agreement**”), and Section 3.3 of the Employment Agreement provides for the Corporation to grant an award of time-based vesting stock units in the amount specified therein.

B. The Compensation Committee (the “**Committee**”) of the Corporation’s Board of Directors (the “**Board**”) and the Board have determined that it would be in the best interests of the Corporation and its stockholders to grant such award of time-based vesting stock units (the “**Award**”) on the terms described in this Award Certificate to the Grantee.

C. The Award and this Award Certificate are intended to qualify for exemption from any requirement under the listing rules that may be applicable to the Corporation that equity compensation arrangements be approved by the Corporation’s stockholders.

NOW, THEREFORE, this Award is made on the following terms and conditions:

1. Award of Stock Units. The Corporation hereby awards to the Grantee as of the date hereof an Award with respect to 123,652 restricted stock units (subject to adjustment in accordance with Section 9(a) hereof) (the “**Stock Units**”), which Stock Units are restricted and subject to forfeiture on the terms and conditions hereinafter set forth. As used herein, the term “Stock Unit” shall mean a non-voting unit of measurement which is deemed solely for purposes of calculating the amount of payment under this Award Certificate to be equivalent to one outstanding share of the Corporation’s common stock (“**Common Stock**”) (subject to adjustment in accordance with Section 9(a) hereof). The Stock Units shall be used solely as a device for the determination of the payment to eventually be paid to the Grantee if such Stock Units vest pursuant to the terms hereof. The Stock Units shall not be treated as property or as a trust fund of any kind. The Grantee acknowledges that the Corporation may use a broker or other third party to facilitate its recordkeeping for the Award and agrees to comply with any applicable administrative rules and procedures as may be in place from time to time. The Grantee acknowledges and agrees that the Corporation may require that any Common Stock received under the Award be deposited in a brokerage account (in the name of the Grantee) with a broker designated by the Corporation, and the Grantee agrees to take such reasonable steps as the Corporation may require to open and maintain such an account.

2. Rights as a Stockholder; Dividends and Voting.

(a) Limitations on Rights Associated with Units. The Grantee shall have no rights as a stockholder of the Corporation, no dividend rights (except as expressly provided in Section 2(b) below with respect to dividend equivalent rights) and no voting rights, with respect to the Stock Units and any shares of Common Stock underlying such Stock Units.

(b) Dividend Equivalent Rights Distributions. In the event that the Corporation pays an ordinary cash dividend on its Common Stock and the related dividend payment record date occurs at any time after the Award Date and before all of the Stock Units subject to the Award have either been paid pursuant to Section 4 or terminated pursuant to Section 3 or Section 9(b), the Corporation shall credit the Grantee as of the payment date of such dividend with an additional number of Stock Units equal to (i) the per-share cash dividend paid by the Corporation on its Common Stock with respect to such record date, multiplied by (ii) the total number of outstanding and unpaid Stock Units (including any dividend equivalents previously credited hereunder) (with such total number adjusted pursuant to Section 9(a) hereof) subject to the Award as of such record date, divided by (iii) the fair market value of a share of Common Stock (as determined under Section 8(c) hereof) on the payment date of such dividend. Any Stock Units credited pursuant to the foregoing provisions of this Section 2(b) shall be subject to the same vesting, payment and other terms, conditions and restrictions as the original Stock Units to which they relate (including, for clarity, the provisions for acceleration and termination of such Stock Units pursuant to Section 3 and Section 9(b) hereof). No crediting of Stock Units shall be made pursuant to this Section 2(b) with respect to any Stock Units which, as of such record date, have either been paid pursuant to Section 4 or terminated pursuant to Section 3 or Section 9(b).

3. Vesting; Termination of Employment.

(a) Vesting in General. Subject to Sections 3(b) and (c) below, the Award shall vest and become nonforfeitable with respect to one-twelfth (1/12) of the total number of Stock Units (subject to adjustment under Section 9(a) hereof) on October 1, 2023 and on the first trading date of each calendar quarter thereafter for the following eleven consecutive calendar quarters. If a fractional Stock Unit results from the application of such vesting schedule, it shall be ignored but (other than as to the last vesting date) shall be added to the Stock Units scheduled to vest on the next applicable vesting date. The Grantee has no right to pro-rated vesting with respect to the Award if his or her services to the Corporation or any corporation or other entity a majority of whose outstanding voting stock or voting power is beneficially owned directly or indirectly by the Corporation (a “**Subsidiary**”) terminates before any applicable vesting date with respect to the Award (regardless of the portion of the vesting period the Grantee was in service to the Corporation and/or any of its Subsidiaries).

(b) Termination In Connection With a Change in Control. Notwithstanding any other provision to the contrary contained herein and subject to the provisions of Section 9(b) hereof, in the event that, during a Change in Control Window, the Grantee’s employment with the Corporation or one of its Subsidiaries terminates as a result of a termination by the Corporation or such Subsidiary without Cause (other than due to the Grantee’s death or Disability) or a resignation by the Grantee for Good Reason, 100% of the total Stock Units (to the extent outstanding and not previously vested immediately prior to such termination of employment) shall be vested on the date that the Grantee ceases to be employed by the Corporation or one of its Subsidiaries (the “**Termination Date**”) or, if such Termination Date occurs in the Change in Control Window but prior to the consummation of the Change in Control Event to which the Change in Control Window relates, on the date of such Change in Control Event, provided in each case that the Grantee executes and delivers to the Corporation (and does not revoke) the release contemplated by the Employment Agreement not later than twenty-one (21) days (forty-five (45) days, if such longer period is required by applicable law) following such vesting date (the “**Release Requirement**”). As used in this Award Certificate, the terms “Cause”, “Good Reason”, “Disability”, “Change in Control Window”, and “Change in Control Event” shall have the meaning ascribed to such term in the Employment Agreement.

(c) Effect of Termination of Employment. Subject to Section 3(b), if the Grantee ceases to be employed by the Corporation or one of its Subsidiaries, then the Stock Units which have not vested as of the Grantee's Termination Date shall automatically terminate and be cancelled as of the Termination Date without payment of any consideration by the Corporation and without any other action by the Grantee, or the Grantee's beneficiary or personal representative, as the case may be; provided, however, that if the Grantee's employment with the Corporation or one of its Subsidiaries terminates as a result of a termination by the Corporation without Cause (other than due to the Grantee's death or Disability) or a resignation by the Grantee for Good Reason, then (provided the Grantee satisfies the Release Requirement) the Award shall vest as of the Termination Date as to any portion of the Award that would have vested hereunder if the Grantee's employment with the Corporation or such Subsidiary had continued for twelve (12) months after the Termination Date (and, subject to Section 3(b), any portion of the Award that is not vested after giving effect to this acceleration provision shall terminate at such time as provided in Section 5.3(b) of the Employment Agreement).

4. Timing and Manner of Payment of Stock Units. Subject to Section 5 below, on or as soon as practicable following (and in all events within thirty (30) days after, unless the Release Requirement in Section 3(b) or 3(c) applies, in which case the applicable period shall be seventy-four (74) rather than thirty (30) days after the applicable vesting date) the vesting of any Stock Units subject to the Award pursuant to Section 3 or Section 9(b), the Corporation shall deliver to the Grantee a number of shares of Common Stock (either by delivering one or more certificates for such shares or by entering such shares in book entry form, as determined by the Committee in its discretion) equal to the number of Stock Units subject to the Award (including any Stock Units issued in respect of dividend equivalent rights) that vested on that particular vesting date; provided, however, that the Corporation reserves the right to settle any Stock Units credited as dividend equivalents pursuant to Section 2(b) by a cash payment. In the event of such a cash payment, the cash payable with respect to a Stock Unit shall equal the fair market value of a share of Common Stock (such fair market value determined under Section 8(c) hereof) as of the vesting date of that Stock Unit. The Corporation's obligation to deliver shares of Common Stock or otherwise make payment with respect to vested Stock Units is subject to the condition precedent that the Grantee or other person entitled hereunder to receive any shares or any such payment with respect to the vested Stock Units deliver to the Corporation any representations or other documents or assurances required pursuant to Section 13 hereof. In the event that the Release Requirement in Section 3(b) or 3(c) applies and the period of time for the Grantee to consider, execute and revoke the applicable release agreement spans two calendar years, payment of the Stock Units that accelerated and became vested pursuant to such provision shall be made within the applicable period of time provided for above but in the second of such two years. The Corporation may, in its sole discretion, either ignore fractional share interests or settle them in cash. The Grantee shall have no further rights with respect to any Stock Units that are paid pursuant to this Section 4 or that terminate pursuant to Section 3(c) or Section 9(b).

5. Section 409A. Notwithstanding anything to the contrary herein, if the Grantee is a "specified employee" within the meaning of Section 409A of the Code, and, as a result of that status, any portion of the payments hereunder would otherwise be subject to taxation pursuant to Section 409A of the Code, the Grantee shall not be entitled to any payments upon a "separation from service" (within the meaning of Section 409A of the Code) until the earlier of (i) the date which is six (6) months after his or her separation from service for any reason other than death, or (ii) the date of the Grantee's death; provided that the first such payment thereafter shall include all amounts that would have been paid earlier but for such six (6) month delay.

6. Non-Transferability of Award. This Award is personal and, prior to the time they have become vested pursuant to Section 3 or Section 9(b) hereof, neither the Stock Units nor any rights hereunder may be transferred, assigned, pledged or hypothecated by the Grantee in any way (whether by operation of law or otherwise), other than by will or the laws of descent and distribution, nor shall any such rights be subject to execution, attachment or similar process; provided, however, that such restrictions shall not apply to transfers to the Corporation. Except as otherwise provided herein, any attempted alienation, assignment, pledge, hypothecation, attachment, execution or similar process, whether voluntary or involuntary, with respect to all or any part of the Grantee's unvested rights under this Award, shall be null and void.

7. No Right to Continued Employment or Service. Except as provided in Sections 3(b) and 3(c), the vesting schedule requires continued employment or service through each applicable vesting date as a condition to the vesting of the applicable installment of the Award and the rights and benefits under the Award. Except as provided in Section 3(b) and 3(c), employment or service for only a portion of the vesting period, even if a substantial portion, will not entitle the Grantee to any proportionate vesting or avoid or mitigate a termination of rights and benefits upon or following a termination of services as provided in Section 3(c) above. Nothing contained in this Award Certificate constitutes a continued employment or service commitment by the Corporation or any of its Subsidiaries, confers upon the Grantee any right to remain in the employ of or service to the Corporation or any of its Subsidiaries, interferes with the right of the Corporation or any of its Subsidiaries at any time to terminate such employment or services, or affects the right of the Corporation or any of its Subsidiaries to increase or decrease the Grantee's other compensation. By accepting this Award, the Grantee acknowledges and agrees that (a) any person who is terminated before full vesting of an award, such as the one granted to the Grantee by this Award Certificate, could attempt to argue that he or she was terminated to preclude vesting; (b) the Grantee promises never to make such a claim; and (c) except as otherwise expressly provided in Section 3(b) and 3(c), in any event, the Grantee has no right to pro-rated vesting with respect to the Award if his or her service terminates before any applicable vesting date with respect to the Award (regardless of the portion of the vesting period the Grantee was actually in the service of the Corporation and/or any of its Subsidiaries).

8. Tax Consequences.

(a) Tax Consultation. The Grantee understands that he or she may suffer adverse tax consequences as a result of his or her acceptance of the Award. The Grantee represents that he or she has consulted with any tax consultants he or she deems advisable in connection with the acceptance of the Award and that he or she is not relying on the Corporation or any of its Subsidiaries, officers, employees or agents for any tax advice. By accepting this Award and except as provided in Section 8(b), the Grantee acknowledges that he or she shall be solely responsible for the satisfaction of any taxes that may arise (including taxes arising under Section 409A of the Code) with respect to the Award, and that the Corporation and its Subsidiaries shall not have any obligation whatsoever to pay such taxes.

(b) Withholding. Upon any distribution of shares of Common Stock in respect of the Stock Units, the Corporation shall automatically reduce the number of shares of Common Stock to be delivered by (or otherwise reacquire) the appropriate number of whole shares, valued at their then fair market value (with the "fair market value" of such shares determined in accordance with Section 8(c) hereof), to satisfy any withholding obligations of the Corporation or any of its Subsidiaries with respect to such distribution of shares at the applicable withholding rates. In the event that the Corporation cannot legally satisfy such withholding obligations by such reduction of shares, or in the event of a cash payment or any other withholding event in respect of the Stock Units, the Corporation (or a Subsidiary) shall be entitled to require a cash payment by or on behalf of the Grantee and/or to deduct from other compensation payable to the Grantee any sums required by federal, state or local tax law to be withheld with respect to such distribution or payment. The Grantee agrees to take any further actions and execute any additional documents as may be necessary to effectuate the provisions of this Section 8.

(c) Determination of Fair Market Value. For purposes of the Award, “**fair market value**” shall mean, unless otherwise determined or provided by the Board or the Committee in the circumstances, the closing price (in regular trading) for a share of Common Stock on the NASDAQ Stock Market (the “**Market**”) for the date in question or, if no sales of Common Stock were reported on the Market on that date, the closing price (in regular trading) for a share of Common Stock on the Market for the next preceding day on which sales of Common Stock were reported on the Market. The Board or the Committee may, however, provide that the fair market value for purposes of the Award shall equal the closing price (in regular trading) for a share of Common Stock on the Market on the last trading day preceding the date in question or the average of the high and low trading prices of a share of Common Stock on the Market for the date in question or the most recent trading day. If the Common Stock is no longer listed or is no longer actively traded on the Market as of the applicable date, the fair market value of the Common Stock shall be the value as reasonably determined by the Board or the Committee for purposes of the Award in the circumstances.

9. Adjustments: Corporate Transactions.

(a) Adjustments Upon Specified Events. Subject to Section 9(b), upon (or, as may be necessary to effect the adjustment, immediately prior to): any reclassification, recapitalization, stock split (including a stock split in the form of a stock dividend) or reverse stock split; any merger, combination, consolidation, conversion or other reorganization; any spin-off, split-up, or extraordinary dividend distribution in respect of the Common Stock; or any exchange of Common Stock or other securities of the Corporation, or any similar, unusual or extraordinary corporate transaction in respect of the Common Stock; then the Board or the Committee shall equitably and proportionately adjust: (1) the number and type of shares of Common Stock (or other securities) that thereafter may be made the subject of the Award; and/or (2) the securities, cash or other property deliverable upon exercise or payment of any outstanding awards, in each case to the extent necessary to preserve (but not increase) the level of incentives intended by the Award. No such adjustment shall be made with respect to any ordinary cash dividend for which dividend equivalents are credited pursuant to Section 2(b).

(b) Assumption or Termination In Connection With a Corporate Transaction. Upon any event in which the Corporation does not survive, or does not survive as a public company in respect of its Common Stock (including, without limitation, a dissolution, merger, combination, consolidation, conversion, exchange of securities, or other reorganization, or a sale of all or substantially all of the business, stock or assets of the Corporation, in any case in connection with which the Corporation does not survive or does not survive as a public company in respect of its Common Stock), then the Board or the Committee may make provision for a cash payment in settlement of, or for the termination, assumption, substitution or exchange of the Award or the cash, securities or property deliverable to the Grantee with respect to the Award, based upon, to the extent relevant under the circumstances, the distribution or consideration payable to holders of the Common Stock upon or in respect of such event. Upon the occurrence of any event described in the preceding sentence in connection with which the Board or the Committee has made provision for the Award to be terminated (and the Board or the Committee has not made a provision for the substitution, assumption, exchange or other continuation or settlement of the Award), the Award, to the extent then outstanding, shall vest and become payable to the Grantee, and the Award shall terminate upon the related event. Without limiting the foregoing, in connection with any event referred to in this Section 9(b), the Board or the Committee may, in its

discretion, provide for the accelerated vesting of the Award as and to the extent determined by the Board or the Committee in the circumstances. For purposes of this Section 9(b), the Award shall be deemed to have been “assumed” if the Award continues after an event referred to above in this Section 9(b), and/or is assumed and continued by the surviving entity following such event (including, without limitation, an entity that, as a result of such event, owns the Corporation or all or substantially all of the Corporation’s assets directly or through one or more subsidiaries (a “**Parent**”)), and confers the right to receive, subject to vesting and the other terms and conditions of the Award, for each share of Common Stock subject to the Award immediately prior to the event, the consideration (whether cash, shares, or other securities or property) received in the event by the stockholders of the Corporation for each share of Common Stock sold or exchanged in such event (or the consideration received by a majority of the stockholders participating in such event if the stockholders were offered a choice of consideration); provided, however, that if the consideration offered for a share of Common Stock in the event is not solely the ordinary common stock of a successor corporation or a Parent, the Board or the Committee may provide for the consideration to be received upon payment of the Award, for each share subject to the Award, to be solely ordinary common stock of the successor corporation or a Parent equal in fair market value to the per share consideration received by the stockholders participating in the event.

(c) Board/Committee Discretion. Any good faith determination by the Board or the Committee pursuant to its authority under this Section 9 shall be conclusive and binding on all persons.

10. Severability. In the event that any provision or portion of this Award Certificate shall be determined to be invalid or unenforceable for any reason, in whole or in part, in any jurisdiction, the remaining provisions of this Award Certificate shall be unaffected thereby and shall remain in full force and effect to the fullest extent permitted by law in such jurisdiction, and such invalidity or unenforceability shall have no effect in any other jurisdiction.

11. Binding Effect. This Award Certificate shall extend to, be binding upon and inure to the benefit of the Grantee and the Grantee’s legal representatives, heirs, successors and assigns (subject, however, to the limitations set forth in Section 6 with respect to the transfer of this Award Certificate or any rights hereunder or of the Stock Units), and upon the Corporation and its successors and assigns, regardless of any change in the business structure of the Corporation, be it through spin-off, merger, sale of stock, sale of assets or any other transaction.

12. Notices. Any notice to the Corporation contemplated by this Award Certificate shall be in writing and be addressed to it in care of its Corporate Secretary; and any notice to the Grantee shall be addressed to him or her at the address on file with the Corporation on the date hereof or at such other address as he or she may hereafter designate in writing.

13. Compliance with Laws. The Award, the offer, issuance and delivery of shares of Common Stock, and/or the payment of money under this Award Certificate are subject to compliance with all applicable federal, state, local and foreign laws, rules and regulations (including but not limited to state and federal securities law and federal margin requirements) and to such approvals by any listing, regulatory or governmental authority as may, in the opinion of counsel for the Corporation, be necessary or advisable in connection therewith. The person acquiring any securities hereunder will, if requested by the Corporation or one of its Subsidiaries, provide such assurances and representations to the Corporation or one of its Subsidiaries as the Board or the Committee may deem necessary or desirable to assure compliance with all applicable legal and accounting requirements.

14. Entire Agreement. This Award Certificate, together with the Employment Agreement, constitutes the entire understanding between the Corporation and the Grantee with regard to the subject matter of this Award Certificate. They supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) which relate to the subject matter of this Award Certificate.

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15. Waiver. The waiver of any breach of any duty, term or condition of this Award Certificate shall not be deemed to constitute a waiver of any preceding or succeeding breach of the same or of any other duty, term or condition of this Award Certificate.
16. Interpretation. The interpretation, construction, performance and enforcement of the terms and conditions of this Award Certificate shall lie within the sole discretion of the Committee, and the Committee's determinations shall be conclusive and binding on all interested persons.
17. Choice of Law; Arbitration. This Award Certificate shall be governed by, and construed in accordance with, the laws of the State of California (disregarding any choice-of-law provisions). The arbitration provisions set forth in Section 16 of the Employment Agreement shall apply as to any dispute or disagreement regarding the Grantee's rights under this Award Certificate.
18. Construction. It is intended that the terms of the Award will not result in the imposition of any tax liability pursuant to Section 409A of the Code. This Award Certificate shall be construed and interpreted consistent with that intent.
19. Clawback Policy. The Award is subject to the terms of the Corporation's recoupment, clawback or similar policy as it may be in effect from time to time, as well as any similar provisions of applicable law, any of which could in certain circumstances require repayment or forfeiture of the Award or any shares of Common Stock or other cash or property received with respect to the Award (including any value received from a disposition of the shares acquired upon payment of the Award).
20. Section Headings. The section headings of this Award Certificate are for convenience of reference only and shall not be deemed to alter or affect any provision hereof.
21. No Advice Regarding Grant. The Grantee is hereby advised to consult with his or her own tax, legal and/or investment advisors with respect to any advice the Grantee may determine is needed or appropriate with respect to the Stock Units (including, without limitation, to determine the foreign, state, local, estate and/or gift tax consequences with respect to the Award). Neither the Corporation nor any of its officers, directors, affiliates or advisors makes any representation (except for the terms and conditions expressly set forth in this Award Certificate) or recommendation with respect to the Award.

The Grantee, in accepting the Award, agrees to the terms and conditions of this Award Certificate.

SEMTECH CORPORATION,
a Delaware corporation

By: /s/ Emeka Chukwu
Emeka Chukwu
Executive Vice President-Finance and Chief Financial
Officer



**SEMTECH CORPORATION
PERFORMANCE STOCK UNIT AWARD CERTIFICATE
(INDUCEMENT GRANT–RELATIVE TSR)**

THIS AWARD is made this 30th day of June 2023 (the “**Award Date**”) by Semtech Corporation, a Delaware corporation (the “**Corporation**”), to Paul H. Pickle (the “**Grantee**”).

RECITALS

A. The Corporation and the Grantee have entered into an Employment Agreement, dated May 25, 2023 (the “**Employment Agreement**”), and Section 3.3 of the Employment Agreement provides for the Corporation to grant an award of performance-based stock units that vest based on the Corporation’s total shareholder return in the amount specified therein.

B. The Compensation Committee (the “**Committee**”) of the Corporation’s Board of Directors (the “**Board**”) and the Board have determined that it would be in the best interests of the Corporation and its stockholders to grant such award of performance-based vesting stock units (the “**Award**”) on the terms described in this Award Certificate to the Grantee.

C. The Award and this Award Certificate are intended to qualify for exemption from any requirement under the listing rules that may be applicable to the Corporation that equity compensation arrangements be approved by the Corporation’s stockholders.

NOW, THEREFORE, this Award is made on the following terms and conditions:

1. Award of Performance Units. The Corporation hereby awards to the Grantee as of the date hereof an Award (at “target”) of 61,826 performance stock units (subject to adjustment in accordance with Section 9(a) hereof) (such number of units, the “**Total Target Number of Performance Units**” and all performance stock units that are subject to the Award, the “**Performance Units**”), which Performance Units are restricted and subject to forfeiture on the terms and conditions hereinafter set forth. As used herein, the term “stock unit” shall mean a non-voting unit of measurement which is deemed solely for purposes of calculating the amount of payment under this Award Certificate to be equivalent to one outstanding share of the Corporation’s common stock (“**Common Stock**”) (subject to adjustment in accordance with Section 9(a) hereof). The Performance Units shall be used solely as a device for the determination of the payment to eventually be paid to the Grantee if such Performance Units vest pursuant to the terms hereof. The Performance Units shall not be treated as property or as a trust fund of any kind. The Grantee acknowledges that the Corporation may use a broker or other third party to facilitate its recordkeeping for the Award and agrees to comply with any applicable administrative rules and procedures as may be in place from time to time. The Grantee acknowledges and agrees that the Corporation may require that any Common Stock received under the Award be deposited in a brokerage account (in the name of the Grantee) with a broker designated by the Corporation, and the Grantee agrees to take such reasonable steps as the Corporation may require to open and maintain such an account.

2. Rights as a Stockholder; Dividends and Voting.

(a) Limitations on Rights Associated with Units. The Grantee shall have no rights as a stockholder of the Corporation, no dividend rights (except as expressly provided in Section 2(b) below with respect to dividend equivalent rights) and no voting rights, with respect to the Performance Units and any shares of Common Stock underlying such Performance Units.

(b) Dividend Equivalent Rights Distributions. In the event that the Corporation pays an ordinary cash dividend on its Common Stock and the related dividend payment record date occurs at any time after the Award Date and before all of the Performance Units subject to the Award have either been paid pursuant to Section 4 or terminated pursuant to Section 3 or Section 9(c), the Corporation shall credit the Grantee as of the payment date of such dividend with an additional number of Performance Units equal to (i) the per-share cash dividend paid by the Corporation on its Common Stock with respect to such record date, multiplied by (ii) the total number of outstanding and unpaid Performance Units (including any dividend equivalents previously credited hereunder) (with such total number based on the Total Target Number of Performance Units allocated to the Performance Period as to any Performance Period that has not been completed; and subject to adjustment pursuant to Section 9(a) hereof) subject to the Award as of such record date, divided by (iii) the fair market value of a share of Common Stock (as determined under Section 8(c) hereof) on the payment date of such dividend. Any Performance Units credited pursuant to the foregoing provisions of this Section 2(b) shall be subject to the same vesting, payment and other terms, conditions and restrictions as the original Performance Units to which they relate (including, for clarity, the provisions for acceleration and termination of such Stock Units pursuant to Section 3 and Section 9(b) and 9(c) hereof). No crediting of Performance Units shall be made pursuant to this Section 2(b) with respect to any Performance Units which, as of such record date, have either been paid pursuant to Section 4 or terminated pursuant to Section 3 or Section 9(c).

3. Vesting; Termination of Employment.

(a) Vesting in General. The Award is subject to the vesting terms and conditions set forth in Exhibit A hereto, incorporated herein by this reference. References herein to this Section 3 include Exhibit A. For clarity, except as expressly provided herein, the vesting date for any Performance Units allocated to a particular Performance Period (as defined in Exhibit A) shall be the date on which the Committee determines the vesting of such Performance Units for that Performance Period in accordance with Exhibit A (the “**Determination Date**”); provided, however, that the Determination Date shall be not later than two and one-half months after the last day of the Performance Period; and provided, further, that the vesting date of the Performance Units allocated to the first Performance Period hereunder shall be the later of (i) the Determination Date for that Performance Period and (ii) the first anniversary of the Award Date. The Grantee has no right to pro-rated vesting with respect to the Award if his or her services to the Corporation or any

corporation or other entity a majority of whose outstanding voting stock or voting power is beneficially owned directly or indirectly by the Corporation (a “**Subsidiary**”) terminates before any applicable vesting date with respect to the Award (regardless of the portion of the vesting period the Grantee was in service to the Corporation and/or any of its Subsidiaries).

(b) Termination In Connection With a Change in Control. Notwithstanding any other provision to the contrary contained herein and subject to the provisions of Section 9(b) hereof, in the event that, during a Change in Control Window, the Grantee’s employment with the Corporation or one of its Subsidiaries terminates as a result of a termination by the Corporation or such Subsidiary without Cause (other than due to the Grantee’s death or Disability) or a resignation by the Grantee for Good Reason, 100% of the total Performance Units (to the extent outstanding and not previously vested immediately prior to such termination of employment and after giving effect to the provisions of Section 9(b) below) shall be vested on the date that the Grantee ceases to be employed by the Corporation or one of its Subsidiaries (the “**Termination Date**”) or, if such Termination Date occurs in the Change in Control Window but prior to the consummation of the Change in Control Event to which the Change in Control Window relates, on the date of such Change in Control Event (for clarity, such total number of Performance Units still determined after giving effect to the provisions of Section 9(b) below even though the Termination Date occurred prior to the consummation of the Change in Control Event), provided in each case that the Grantee executes and delivers to the Corporation (and does not revoke) the release contemplated by the Employment Agreement not later than twenty-one (21) days (forty-five (45) days, if such longer period is required by applicable law) following such vesting date (the “**Release Requirement**”). As used in this Award Certificate, the terms “Cause”, “Good Reason”, “Disability”, “Change in Control Window”, and “Change in Control Event” shall have the meaning ascribed to such term in the Employment Agreement.

(c) Effect of Termination of Employment. Subject to Section 3(b), if the Grantee ceases to be employed by the Corporation or one of its Subsidiaries, then the Performance Units which have not vested as of the Termination Date shall automatically terminate and be cancelled as of the Termination Date without payment of any consideration by the Corporation and without any other action by the Grantee, or the Grantee’s beneficiary or personal representative, as the case may be; provided, however, that if the Grantee’s employment with the Corporation or one of its Subsidiaries terminates as a result of a termination by the Corporation without Cause (other than due to the Grantee’s death or Disability) or a resignation by the Grantee for Good Reason, and in each case provided that the Grantee satisfies the Release Requirement, then (unless Section 3(b) applies in the circumstances, in which case Section 3(b) shall control) (i) the vesting of the Award shall continue to be governed by the terms of this Award Certificate as to any Performance Period scheduled to end not more than twelve (12) months after the Termination Date and, for purposes of the service-based vesting requirement set forth in Section 3(a) as to such Performance Period, the Grantee’s employment with the Corporation will be deemed to have continued through the applicable service-based vesting date for such Performance Period, and (ii) any portion of the Award corresponding to a Performance Period scheduled to end more than twelve (12) months after the Termination Date shall terminate and be

cancelled as of the Termination Date. As to any portion of the Award held open following the Termination Date pursuant to clause (i) of the preceding sentence, should a Change in Control Event occur before the end of such Performance Period, such portion of the Award shall vest upon the occurrence of such Change in Control Event (after giving effect to Section 9(b) as to such portion of the Award).

4. Timing and Manner of Payment of Performance Units. Subject to Section 5 below, on or as soon as practicable following (and in all events within thirty (30) days after, unless the Release Requirement in Section 3(b) or 3(c) applies, in which case the applicable period shall be seventy-four (74) rather than thirty (30) days after the applicable vesting date) the vesting of any Performance Units subject to the Award pursuant to Section 3 or Section 9(b) (and in all events not later than seventy-four (74) days following the end of the Performance Period as to which such Performance Units vested), the Corporation shall deliver to the Grantee a number of shares of Common Stock (either by delivering one or more certificates for such shares or by entering such shares in book entry form, as determined by the Committee in its discretion) equal to the number of Performance Units subject to the Award (including any Performance Units issued in respect of dividend equivalent rights) that vested on that particular vesting date; provided, however, that the Corporation reserves the right to settle any Performance Units credited as dividend equivalents pursuant to Section 2(b) by a cash payment. In the event of such a cash payment, the cash payable with respect to a Performance Unit shall equal the fair market value of a share of Common Stock (such fair market value determined under Section 8(c) hereof) as of the vesting date of that Performance Unit. The Corporation's obligation to deliver shares of Common Stock or otherwise make payment with respect to vested Performance Units is subject to the condition precedent that the Grantee or other person entitled hereunder to receive any shares or any such payment with respect to the vested Performance Units deliver to the Corporation any representations or other documents or assurances required pursuant to Section 13 hereof. In the event that the Release Requirement in Section 3(b) or 3(c) applies and the period of time for the Grantee to consider, execute and revoke the applicable release agreement spans two calendar years, payment of the Performance Units that accelerated and became vested pursuant to such provision shall be made within the applicable period of time provided for above but in the second of such two years. The Corporation may, in its sole discretion, either ignore fractional share interests or settle them in cash. The Grantee shall have no further rights with respect to any Performance Units that are paid pursuant to this Section 4 or that terminate pursuant to Section 3(c) or Section 9(c).

5. Section 409A. Notwithstanding anything to the contrary herein, if the Grantee is a "specified employee" within the meaning of Section 409A of the Code, and, as a result of that status, any portion of the payments hereunder would otherwise be subject to taxation pursuant to Section 409A of the Code, the Grantee shall not be entitled to any payments upon a "separation from service" (within the meaning of Section 409A of the Code) until the earlier of (i) the date which is six (6) months after his or her separation from service for any reason other than death, or (ii) the date of the Grantee's death; provided that the first such payment thereafter shall include all amounts that would have been paid earlier but for such six (6) month delay.

6. Non-Transferability of Award. This Award is personal and, prior to the time they have become vested pursuant to Section 3 or Section 9(b) hereof, neither the Performance Units nor any rights hereunder may be transferred, assigned, pledged or hypothecated by the Grantee in any way (whether by operation of law or otherwise), other than by will or the laws of descent and

distribution, nor shall any such rights be subject to execution, attachment or similar process; provided, however, that such restrictions shall not apply to transfers to the Corporation. Except as otherwise provided herein, any attempted alienation, assignment, pledge, hypothecation, attachment, execution or similar process, whether voluntary or involuntary, with respect to all or any part of the Grantee's unvested rights under this Award, shall be null and void.

7. No Right to Continued Employment or Service. Except as provided in Sections 3(b) and 3(c), the vesting schedule requires continued employment or service through each applicable vesting date as a condition to the vesting of the applicable installment of the Award and the rights and benefits under the Award. Except as provided in Section 3(b) and 3(c), employment or service for only a portion of the vesting period, even if a substantial portion, will not entitle the Grantee to any proportionate vesting or avoid or mitigate a termination of rights and benefits upon or following a termination of services as provided in Section 3(c) above. Nothing contained in this Award Certificate constitutes a continued employment or service commitment by the Corporation or any of its Subsidiaries, confers upon the Grantee any right to remain in the employ of or service to the Corporation or any of its Subsidiaries, interferes with the right of the Corporation or any of its Subsidiaries at any time to terminate such employment or services, or affects the right of the Corporation or any of its Subsidiaries to increase or decrease the Grantee's other compensation. By accepting this Award, the Grantee acknowledges and agrees that (a) any person who is terminated before full vesting of an award, such as the one granted to the Grantee by this Award Certificate, could attempt to argue that he or she was terminated to preclude vesting; (b) the Grantee promises never to make such a claim; and (c) except as otherwise expressly provided Section 3(b) and 3(c), in any event, the Grantee has no right to pro-rated vesting with respect to the Award if his or her service terminates before any applicable vesting date with respect to the Award (regardless of the portion of the vesting period the Grantee was actually in the service of the Corporation and/or any of its Subsidiaries).

8. Tax Consequences.

(a) Tax Consultation. The Grantee understands that he or she may suffer adverse tax consequences as a result of his or her acceptance of the Award. The Grantee represents that he or she has consulted with any tax consultants he or she deems advisable in connection with the acceptance of the Award and that he or she is not relying on the Corporation or any of its Subsidiaries, officers, employees or agents for any tax advice. By accepting this Award and except as provided in Section 8(b), the Grantee acknowledges that he or she shall be solely responsible for the satisfaction of any taxes that may arise (including taxes arising under Section 409A of the Code) with respect to the Award, and that the Corporation and its Subsidiaries shall not have any obligation whatsoever to pay such taxes.

(b) Withholding. Upon any distribution of shares of Common Stock in respect of the Performance Units, the Corporation shall automatically reduce the number of shares of Common Stock to be delivered by (or otherwise reacquire) the appropriate number of whole shares, valued at their then fair market value (with the "fair market value" of such shares determined in accordance with Section 8(c) hereof), to satisfy any withholding obligations of the Corporation or any of its Subsidiaries with respect to such distribution of shares at the applicable withholding rates. In the event that the Corporation cannot legally satisfy such withholding obligations by such reduction of shares, or in the event of a cash payment or any other withholding

event in respect of the Performance Units, the Corporation (or a Subsidiary) shall be entitled to require a cash payment by or on behalf of the Grantee and/or to deduct from other compensation payable to the Grantee any sums required by federal, state or local tax law to be withheld with respect to such distribution or payment. The Grantee agrees to take any further actions and execute any additional documents as may be necessary to effectuate the provisions of this Section 8.

(c) Determination of Fair Market Value. For purposes of the Award, “**fair market value**” shall mean, unless otherwise determined or provided by the Board or the Committee in the circumstances, the closing price (in regular trading) for a share of Common Stock on the NASDAQ Stock Market (the “**Market**”) for the date in question or, if no sales of Common Stock were reported on the Market on that date, the closing price (in regular trading) for a share of Common Stock on the Market for the next preceding day on which sales of Common Stock were reported on the Market. The Board or the Committee may, however, provide that the fair market value for purposes of the Award shall equal the closing price (in regular trading) for a share of Common Stock on the Market on the last trading day preceding the date in question or the average of the high and low trading prices of a share of Common Stock on the Market for the date in question or the most recent trading day. If the Common Stock is no longer listed or is no longer actively traded on the Market as of the applicable date, the fair market value of the Common Stock shall be the value as reasonably determined by the Board or the Committee for purposes of the Award in the circumstances.

9. Adjustments; Change in Control; Corporate Transactions.

(a) Adjustments Upon Specified Events. Subject to Section 9(b), upon (or, as may be necessary to effect the adjustment, immediately prior to): any reclassification, recapitalization, stock split (including a stock split in the form of a stock dividend) or reverse stock split; any merger, combination, consolidation, conversion or other reorganization; any spin-off, split-up, or extraordinary dividend distribution in respect of the Common Stock; or any exchange of Common Stock or other securities of the Corporation, or any similar, unusual or extraordinary corporate transaction in respect of the Common Stock; then the Board or the Committee shall equitably and proportionately adjust: (1) the number and type of shares of Common Stock (or other securities) that thereafter may be made the subject of the Award; and/or (2) the securities, cash or other property deliverable upon exercise or payment of any outstanding awards, in each case to the extent necessary to preserve (but not increase) the level of incentives intended by the Award. No such adjustment shall be made with respect to any ordinary cash dividend for which dividend equivalents are credited pursuant to Section 2(b). For purposes of clarity, Exhibit A controls as to any adjustment of the performance goals, criteria or metrics, and references herein to this Section 9(a) shall include Exhibit A as to such goals, criteria or metrics.

(b) Change in Control. If, at any time after the Award Date and before the last day of the final Performance Period of the Award, a Change in Control Event occurs, the performance-based vesting terms and conditions set forth in Exhibit A hereto shall no longer apply to the portion of the Award allocated to the Performance Period in which the Change in Control Event occurs and each subsequent Performance Period (if any), and the following rules shall apply with respect to such portion:

With respect to any Performance Period in which the Change in Control Event occurs, the Award shall remain outstanding with respect to a percentage of the Total Target Number of Performance Units allocated to that Performance Period (as provided in Section 1 above and Exhibit A hereto), such percentage referred to as the “**Change in Control Vesting Percentage.**” The Change in Control Vesting Percentage shall equal a vesting percentage for the Performance Period(s) in which the Change in Control Event occurs, such percentage to be determined in accordance with Exhibit A hereto as though such Performance Period ended as of the last trading day immediately before the date of the closing of the Change in Control Event.

The number of Performance Units allocated to the Performance Period(s) in which the Change in Control Event occurs that remain outstanding, determined as set forth above in this clause, shall vest on the last day of such Performance Period (without giving effect to any shortening of the Performance Period as described above), subject to (except as otherwise expressly provided in Section 3(b)) the Grantee’s continued employment or service with the Corporation or any of its Subsidiaries through such vesting date.

For purposes of clarity, the provisions of this Section 9(b) shall not apply as to any Performance Units that relate to a Performance Period that ended prior to the date of the Change in Control Event or any Performance Units that have terminated (except as otherwise expressly provided in Section 3(b)) prior to the occurrence of such Change in Control Event.

(c) Assumption or Termination In Connection With a Corporate Transaction. Upon any event in which the Corporation does not survive, or does not survive as a public company in respect of its Common Stock (including, without limitation, a dissolution, merger, combination, consolidation, conversion, exchange of securities, or other reorganization, or a sale of all or substantially all of the business, stock or assets of the Corporation, in any case in connection with which the Corporation does not survive or does not survive as a public company in respect of its Common Stock), then the Board or the Committee may make provision for a cash payment in settlement of, or for the termination, assumption, substitution or exchange of the Award or the cash, securities or property deliverable to the Grantee with respect to the Award, based upon, to the extent relevant under the circumstances, the distribution or consideration payable to holders of the Common Stock upon or in respect of such event. Upon the occurrence of any event described in the preceding sentence in connection with which the Board or the Committee has made provision for the Award to be terminated (and the Board or the Committee has not made a provision for the substitution, assumption, exchange or other continuation or settlement of the Award), the Award shall vest on the Change in

Control Event as to the number of Performance Units provided above in Section 9(b). Without limiting the foregoing, in connection with any event referred to in this Section 9(c), the Board or the Committee may, in its discretion, provide for the accelerated vesting of the Award as and to the extent determined by the Board or the Committee in the circumstances. For purposes of this Section 9(c), the Award shall be deemed to have been “assumed” if the Award continues after an event referred to above in this Section 9(c), and/or is assumed and continued by the surviving entity following such event (including, without limitation, an entity that, as a result of such event, owns the Corporation or all or substantially all of the Corporation’s assets directly or through one or more subsidiaries (a “**Parent**”)), and confers the right to receive, subject to vesting and the other terms and conditions of the Award, for each share of Common Stock subject to the Award immediately prior to the event, the consideration (whether cash, shares, or other securities or property) received in the event by the stockholders of the Corporation for each share of Common Stock sold or exchanged in such event (or the consideration received by a majority of the stockholders participating in such event if the stockholders were offered a choice of consideration); provided, however, that if the consideration offered for a share of Common Stock in the event is not solely the ordinary common stock of a successor corporation or a Parent, the Board or the Committee may provide for the consideration to be received upon payment of the Award, for each share subject to the Award, to be solely ordinary common stock of the successor corporation or a Parent equal in fair market value to the per share consideration received by the stockholders participating in the event.

(d) Board/Committee Discretion. Any good faith determination by the Board or the Committee pursuant to its authority under this Section 9 shall be conclusive and binding on all persons.

10. Severability. In the event that any provision or portion of this Award Certificate shall be determined to be invalid or unenforceable for any reason, in whole or in part, in any jurisdiction, the remaining provisions of this Award Certificate shall be unaffected thereby and shall remain in full force and effect to the fullest extent permitted by law in such jurisdiction, and such invalidity or unenforceability shall have no effect in any other jurisdiction.

11. Binding Effect. This Award Certificate shall extend to, be binding upon and inure to the benefit of the Grantee and the Grantee’s legal representatives, heirs, successors and assigns (subject, however, to the limitations set forth in Section 7 with respect to the transfer of this Award Certificate or any rights hereunder or of the Performance Units), and upon the Corporation and its successors and assigns, regardless of any change in the business structure of the Corporation, be it through spin-off, merger, sale of stock, sale of assets or any other transaction.

12. Notices. Any notice to the Corporation contemplated by this Award Certificate shall be in writing and be addressed to it in care of its Corporate Secretary; and any notice to the Grantee shall be addressed to him or her at the address on file with the Corporation on the date hereof or at such other address as he or she may hereafter designate in writing.

13. Compliance with Laws. The Award, the offer, issuance and delivery of shares of Common Stock, and/or the payment of money under this Award Certificate are subject to compliance with all applicable federal, state, local and foreign laws, rules and regulations (including but not limited to state and federal securities law and federal margin requirements) and to such approvals by any listing, regulatory or governmental authority as may, in the opinion of counsel for the Corporation, be necessary or advisable in connection therewith. The person acquiring any securities hereunder will, if requested by the Corporation or one of its Subsidiaries, provide such assurances and representations to the Corporation or one of its Subsidiaries as the Board or the Committee may deem necessary or desirable to assure compliance with all applicable legal and accounting requirements.

14. Entire Agreement. This Award Certificate, together with the Employment Agreement, constitutes the entire understanding between the Corporation and the Grantee with regard to the subject matter of this Award Certificate. They supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) which relate to the subject matter of this Award Certificate.

15. Waiver. The waiver of any breach of any duty, term or condition of this Award Certificate shall not be deemed to constitute a waiver of any preceding or succeeding breach of the same or of any other duty, term or condition of this Award Certificate.

16. Interpretation. The interpretation, construction, performance and enforcement of the terms and conditions of this Award Certificate shall lie within the sole discretion of the Committee, and the Committee's determinations shall be conclusive and binding on all interested persons.

17. Choice of Law; Arbitration. This Award Certificate shall be governed by, and construed in accordance with, the laws of the State of California (disregarding any choice-of-law provisions). The arbitration provisions set forth in Section 16 of the Employment Agreement shall apply as to any dispute or disagreement regarding the Grantee's rights under this Award Certificate.

18. Construction. It is intended that the terms of the Award will not result in the imposition of any tax liability pursuant to Section 409A of the Code. This Award Certificate shall be construed and interpreted consistent with that intent.

19. Clawback Policy. The Award is subject to the terms of the Corporation's recoupment, clawback or similar policy as it may be in effect from time to time, as well as any similar provisions of applicable law, any of which could in certain circumstances require repayment or forfeiture of the Award or any shares of Common Stock or other cash or property received with respect to the Award (including any value received from a disposition of the shares acquired upon payment of the Award).

20. Section Headings. The section headings of this Award Certificate are for convenience of reference only and shall not be deemed to alter or affect any provision hereof.

21. No Advice Regarding Grant. The Grantee is hereby advised to consult with his or her own tax, legal and/or investment advisors with respect to any advice the Grantee may determine is needed or appropriate with respect to the Performance Units (including, without limitation, to determine the foreign, state, local, estate and/or gift tax consequences with respect to the Award). Neither the Corporation nor any of its officers, directors, affiliates or advisors makes any representation (except for the terms and conditions expressly set forth in this Award Certificate) or recommendation with respect to the Award.

The Grantee, in accepting the Award, agrees to the terms and conditions of this Award Certificate.

SEMTECH CORPORATION,
a Delaware corporation

By: /s/ Emeka Chukwu
Emeka Chukwu
Executive Vice President-Finance and Chief Financial
Officer

EXHIBIT A
PERFORMANCE VESTING REQUIREMENTS

Subject to Sections 3 and 9(b) of the Award Certificate, the Award shall vest and become nonforfeitable as set forth below:

One-third (1/3) of the Total Target Number of Performance Units subject to the Award (the “**Fiscal 2024 Target Performance Units**”) shall be eligible to vest and become payable based on the Corporation’s Relative TSR Percentile Rank for the Corporation’s fiscal year 2024 (the “**Fiscal 2024 Performance Period**”), with such number determined by multiplying the Fiscal 2024 Target Performance Units by the applicable percentage determined in accordance with the following table.

One-third (1/3) of the Total Target Number of Performance Units subject to the Award (the “**Fiscal 2024-2025 Target Performance Units**”) shall be eligible to vest and become payable based on the Corporation’s Relative TSR Percentile Rank for the two-year performance period consisting of the Corporation’s 2024 and 2025 fiscal years (the “**Fiscal 2024-2025 Performance Period**”), with such number determined by multiplying the Fiscal 2024-2025 Target Performance Units by the applicable percentage determined in accordance with the following table.

One-third (1/3) of the Total Target Number of Performance Units subject to the Award (the “**Fiscal 2024-2026 Target Performance Units**”) shall be eligible to vest and become payable based on the Corporation’s Relative TSR Percentile Rank for the three-year performance period consisting of the Corporation’s 2024, 2025 and 2026 fiscal years (the “**Fiscal 2024-2026 Performance Period**”), with such number determined by multiplying the Fiscal 2024-2026 Target Performance Units by the applicable percentage determined in accordance with the following table.

The table referenced in the preceding clauses is as follows:

Relative TSR Percentile Rank for the Applicable Performance Period	Applicable Percentage for that Performance Period	
Less than 25 th Percentile	0	%
25 th Percentile	50	%
50 th Percentile	100	%
75 th Percentile or greater	200	%

For a Relative TSR Percentile Rank between the levels indicated for a particular performance period, the applicable percentage for that Performance Period will be determined pro-rata on a straight-line basis between the two closest points listed in the table above. Notwithstanding the foregoing, if the Corporation’s TSR for a particular Performance Period is a negative number, the applicable percentage for that Performance Period shall in no case be greater than 100%.

Defined Terms. For purposes of this Exhibit A, the following definitions shall apply:

“**Beginning Price**” means, with respect to the Corporation and each other company in the Comparison Group for a particular Performance Period, the average of the closing market prices of such company’s common stock on the principal exchange on which such stock is traded for the period of thirty (30) consecutive trading days ending on the last trading day immediately prior to the beginning of such Performance Period. For the purpose of determining Beginning Price, the value of dividends and other distributions as to which the ex-dividend date occurs during such thirty (30) day period shall be treated as reinvested in additional shares of stock at the closing market price on the corresponding ex-dividend date..

“**Comparison Group**” means each company that is (a) in the Index on the first day of the applicable Performance Period and continues trading on a national securities exchange throughout the entire Performance Period or (b) in the Index on the first day of the Performance Period and ceases to be traded on a national securities exchange during the Performance Period due to its bankruptcy or insolvency, provided that the TSR for any company described in this clause (b) shall be deemed for purposes of determining the Corporation’s Relative TSR Percentile Rank to be equal to the lowest TSR for any company that is described in clause (a).

“**Ending Price**” means, with respect to the Corporation and each other company in the Comparison Group for a particular Performance Period, the average of the closing market prices of such company’s common stock on the principal exchange on which such shares are traded for the period of thirty (30) consecutive trading days ending on the last trading day of such Performance Period. For the purpose of determining Ending Price, the value of dividends and other distributions as to which the ex-dividend date occurs during such thirty (30) day period shall be treating as reinvested in additional shares of stock at the closing market price on the corresponding ex-dividend date.

“**Index**” means the Russell 3000 Index.

“**Performance Period**” means either the Fiscal 2024 Performance Period, the Fiscal 2024-2025 Performance Period, or the Fiscal 2024-2026 Performance Period.

“**Relative TSR Percentile Rank**” means the percentile ranking of the Corporation’s TSR for the applicable Performance Period as compared to the TSRs achieved by the companies comprising the Comparison Group as of the last day of the applicable Performance Period.

“**TSR**” means total shareholder return (expressed as a percentage) and shall be determined with respect to the Corporation and each other company in the Comparison Group by dividing (a) the sum of (1) the difference obtained by subtracting the Beginning Price from the Ending Price for the applicable Performance Period plus (2) all dividends and other distributions as to which the ex-dividend date occurs during that Performance Period (for purposes of clarity, without duplicating any dividends and other distributions as to which the ex-dividend date occurs during the period of thirty (30) consecutive trading days ending on the last trading day of the Performance

Period that are taken into account in the determination of Ending Price for the Performance Period) by (b) the Beginning Price. For the purpose of determining TSR, the value of dividends and other distributions as to which the ex-dividend date occurs the Performance Period shall be treated as reinvested in additional shares of stock at the closing market price on the corresponding ex-dividend date.

Change in Control. If a Change in Control Event occurs and Section 9(b) of the Award Certificate applies, the Ending Price for the purpose of determining the Corporation's TSR shall equal the transaction price per share of the Common Stock paid in connection with such Change in Control Event (if applicable; otherwise determined as provided above). The Ending Price for the purpose of determining the TSRs of the companies included in the Comparison Group shall be determined as otherwise provided above but measured based on the average of the closing market prices of such company's shares on the principal exchange on which such shares are traded for the period of thirty (30) consecutive trading days ending with the last trading day immediately prior to the date of the closing of the Change in Control Event.

Adjustment. With respect to the computation of TSR, Beginning Price, and Ending Price, there shall also be an equitable and proportionate adjustment to the extent (if any) necessary to preserve the intended incentives of the awards and mitigate the impact of any stock split, stock dividend or reverse stock split occurring during the applicable year. In determining the Corporation's Relative TSR Percentile Rank for a Performance Period, in the event that the Corporation's TSR for that Performance Period is equal to the TSR(s) of one or more other Comparison Group members for that Performance Period, the Corporation's TSR will be deemed to be greater than the TSR of such other Comparison Group member(s) for that Performance Period.

Determination. In the event of any ambiguity or discrepancy, the determination of the Committee shall be final and binding.



**SEMTECH CORPORATION
PERFORMANCE STOCK UNIT AWARD CERTIFICATE
(INDUCEMENT GRANT-FINANCIAL METRICS)**

THIS AWARD is made this [Grant Date] (the “**Award Date**”) by Semtech Corporation, a Delaware corporation (the “**Corporation**”), to Paul H. Pickle (the “**Grantee**”).

RECITALS

A. The Corporation and the Grantee have entered into an Employment Agreement, dated May 25, 2023 (the “**Employment Agreement**”), and Section 3.3 of the Employment Agreement provides for the Corporation to grant an award of performance-based stock units that vest based on the achievement of certain financial metrics in the amount specified therein.

B. The Compensation Committee (the “**Committee**”) of the Corporation’s Board of Directors (the “**Board**”) and the Board have determined that it would be in the best interests of the Corporation and its stockholders to grant such award of performance-based vesting stock units (the “**Award**”) on the terms described in this Award Certificate to the Grantee.

C. The Award and this Award Certificate are intended to qualify for exemption from any requirement under the listing rules that may be applicable to the Corporation that equity compensation arrangements be approved by the Corporation’s stockholders.

NOW, THEREFORE, this Award is made on the following terms and conditions:

1. Award of Performance Units. The Corporation hereby awards to the Grantee as of the date hereof an Award (at “target”) of 61,827 performance stock units (subject to adjustment in accordance with Section 9(a) hereof) (such number of units, the “**Total Target Number of Performance Units**”) and all performance stock units that are subject to the Award, the “**Performance Units**”), which Performance Units are restricted and subject to forfeiture on the terms and conditions hereinafter set forth. As used herein, the term “stock unit” shall mean a non-voting unit of measurement which is deemed solely for purposes of calculating the amount of payment under this Award Certificate to be equivalent to one outstanding share of the Corporation’s common stock (“**Common Stock**”) (subject to adjustment in accordance with Section 9(a) hereof). The Performance Units shall be used solely as a device for the determination of the payment to eventually be paid to the Grantee if such Performance Units vest pursuant to the terms hereof. The Performance Units shall not be treated as property or as a trust fund of any kind. The Grantee acknowledges that the Corporation may use a broker or other third party to facilitate its recordkeeping for the Award and agrees to comply with any applicable administrative rules and procedures as may be in place from time to time. The Grantee acknowledges and agrees that the Corporation may require that any Common Stock received under the Award be deposited in a brokerage account (in the name of the Grantee) with a broker designated by the Corporation, and the Grantee agrees to take such reasonable steps as the Corporation may require to open and maintain such an account.

2. Rights as a Stockholder; Dividends and Voting.

(a) Limitations on Rights Associated with Units. The Grantee shall have no rights as a stockholder of the Corporation, no dividend rights (except as expressly provided in Section 2(b) below with respect to dividend equivalent rights) and no voting rights, with respect to the Performance Units and any shares of Common Stock underlying such Performance Units.

(b) Dividend Equivalent Rights Distributions. In the event that the Corporation pays an ordinary cash dividend on its Common Stock and the related dividend payment record date occurs at any time after the Award Date and before all of the Performance Units subject to the Award have either been paid pursuant to Section 4 or terminated pursuant to Section 3 or Section 9(c), the Corporation shall credit the Grantee as of the payment date of such dividend with an additional number of Performance Units equal to (i) the per-share cash dividend paid by the Corporation on its Common Stock with respect to such record date, multiplied by (ii) the total number of outstanding and unpaid Performance Units (including any dividend equivalents previously credited hereunder) (with such total number based on the Total Target Number of Performance Units allocated to the Performance Period as to any Performance Period that has not been completed; and subject to adjustment pursuant to Section 9(a) hereof) subject to the Award as of such record date, divided by (iii) the fair market value of a share of Common Stock (as determined under Section 8(c) hereof) on the payment date of such dividend. Any Performance Units credited pursuant to the foregoing provisions of this Section 2(b) shall be subject to the same vesting, payment and other terms, conditions and restrictions as the original Performance Units to which they relate (including, for clarity, the provisions for acceleration and termination of such Stock Units pursuant to Section 3 and Section 9(b) and 9(c) hereof). No crediting of Performance Units shall be made pursuant to this Section 2(b) with respect to any Performance Units which, as of such record date, have either been paid pursuant to Section 4 or terminated pursuant to Section 3 or Section 9(c).

3. Vesting; Termination of Employment.

(a) Vesting in General. The Award is subject to the vesting terms and conditions set forth in Exhibit A hereto, incorporated herein by this reference. References herein to this Section 3 include Exhibit A. For clarity, except as expressly provided herein, the vesting date for any Performance Units allocated to a particular Performance Period (as defined in Exhibit A) shall be the date on which the Committee determines the vesting of such Performance Units for that Performance Period in accordance with Exhibit A (the “**Determination Date**”); provided, however, that the Determination Date shall be not later than two and one-half months after the last day of the Performance Period; and provided, further, that the vesting date of the Performance Units allocated to the first Performance Period hereunder shall be the later of (i) the Determination Date for that Performance Period and (ii) the first anniversary of the Award Date. The Grantee has no right to pro-rated vesting with respect to the Award if his or her services to the Corporation or any corporation or other entity a majority of whose outstanding voting stock or voting power is beneficially owned directly or indirectly by the Corporation (a “**Subsidiary**”) terminates before any applicable vesting date with respect to the Award (regardless of the portion of the vesting period the Grantee was in service to the Corporation and/or any of its Subsidiaries).

(b) Termination In Connection With a Change in Control. Notwithstanding any other provision to the contrary contained herein and subject to the provisions of Section 9(b) hereof, in the event that, during a Change in Control Window, the Grantee’s employment with the Corporation or one of its Subsidiaries terminates as a result of a termination by the Corporation or such Subsidiary without Cause (other than due to the Grantee’s death or Disability) or a resignation by the Grantee for Good Reason, 100% of the total Performance Units (to the extent outstanding and not previously vested immediately prior to such termination of employment and after giving effect to the provisions of Section 9(b) below) shall be vested on the date that the Grantee ceases

to be employed by the Corporation or one of its Subsidiaries (the “**Termination Date**”) or, if such Termination Date occurs in the Change in Control Window but prior to the consummation of the Change in Control Event to which the Change in Control Window relates, on the date of such Change in Control Event (for clarity, such total number of Performance Units still determined after giving effect to the provisions of Section 9(b) below even though the Termination Date occurred prior to the consummation of the Change in Control Event),, provided in each case that the Grantee executes and delivers to the Corporation (and does not revoke) the release contemplated by the Employment Agreement not later than twenty-one (21) days (forty-five (45) days, if such longer period is required by applicable law) following such vesting date (the “**Release Requirement**”). As used in this Award Certificate, the terms “Cause”, “Good Reason”, “Disability”, “Change in Control Window”, and “Change in Control Event” shall have the meaning ascribed to such term in the Employment Agreement.

(c) Effect of Termination of Employment. Subject to Section 3(b), if the Grantee ceases to be employed by the Corporation or one of its Subsidiaries, then the Performance Units which have not vested as of the Termination Date shall automatically terminate and be cancelled as of the Termination Date without payment of any consideration by the Corporation and without any other action by the Grantee, or the Grantee’s beneficiary or personal representative, as the case may be; provided, however, that if the Grantee’s employment with the Corporation or one of its Subsidiaries terminates as a result of a termination by the Corporation without Cause (other than due to the Grantee’s death or Disability) or a resignation by the Grantee for Good Reason, and in each case provided that the Grantee satisfies the Release Requirement, then (unless Section 3(b) applies in the circumstances, in which case Section 3(b) shall control) (i) the vesting of the Award shall continue to be governed by the terms of this Award Certificate as to any Performance Period scheduled to end not more than twelve (12) months after the Termination Date and, for purposes of the service-based vesting requirement set forth in Section 3(a) as to such Performance Period, the Grantee’s employment with the Corporation will be deemed to have continued through the applicable service-based vesting date for such Performance Period, and (ii) any portion of the Award corresponding to a Performance Period scheduled to end more than twelve (12) months after the Termination Date shall terminate and be cancelled as of the Termination Date. As to any portion of the Award held open following the Termination Date pursuant to clause (i) of the preceding sentence, should a Change in Control Event occur before the end of such Performance Period, such portion of the Award shall vest upon the occurrence of such Change in Control Event (after giving effect to Section 9(b) as to such portion of the Award).

4. Timing and Manner of Payment of Performance Units. Subject to Section 5 below, on or as soon as practicable following (and in all events within thirty (30) days after, unless the Release Requirement in Section 3(b) or 3(c) applies, in which case the applicable period shall be seventy-four (74) rather than thirty (30) days after the applicable vesting date) the vesting of any Performance Units subject to the Award pursuant to Section 3 or Section 9(b) (and in all events not later than seventy-four (74) days following the end of the Performance Period as to which such Performance Units vested), the Corporation shall deliver to the Grantee a number of shares of Common Stock (either by delivering one or more certificates for such shares or by entering such shares in book entry form, as determined by the Committee in its discretion) equal to the number of Performance Units subject to the Award (including any Performance Units issued in respect of dividend equivalent rights) that vested on that particular vesting date; provided, however, that the Corporation reserves the right to settle any Performance Units credited as dividend equivalents pursuant to Section 2(b) by a cash payment. In the event of such a cash payment, the cash payable with respect to a Performance Unit shall equal the fair market value of a share of Common Stock (such fair market value determined under Section 8(c) hereof) as of the vesting date of that Performance Unit. The Corporation’s obligation to deliver shares of Common Stock or otherwise make

payment with respect to vested Performance Units is subject to the condition precedent that the Grantee or other person entitled hereunder to receive any shares or any such payment with respect to the vested Performance Units deliver to the Corporation any representations or other documents or assurances required pursuant to Section 13 hereof. In the event that the Release Requirement in Section 3(b) or 3(c) applies and the period of time for the Grantee to consider, execute and revoke the applicable release agreement spans two calendar years, payment of the Performance Units that accelerated and became vested pursuant to such provision shall be made within the applicable period of time provided for above but in the second of such two years. The Corporation may, in its sole discretion, either ignore fractional share interests or settle them in cash. The Grantee shall have no further rights with respect to any Performance Units that are paid pursuant to this Section 4 or that terminate pursuant to Section 3(c) or Section 9(c).

5. Section 409A. Notwithstanding anything to the contrary herein, if the Grantee is a “specified employee” within the meaning of Section 409A of the Code, and, as a result of that status, any portion of the payments hereunder would otherwise be subject to taxation pursuant to Section 409A of the Code, the Grantee shall not be entitled to any payments upon a “separation from service” (within the meaning of Section 409A of the Code) until the earlier of (i) the date which is six (6) months after his or her separation from service for any reason other than death, or (ii) the date of the Grantee’s death; provided that the first such payment thereafter shall include all amounts that would have been paid earlier but for such six (6) month delay.

6. Non-Transferability of Award. This Award is personal and, prior to the time they have become vested pursuant to Section 3 or Section 9(b) hereof, neither the Performance Units nor any rights hereunder may be transferred, assigned, pledged or hypothecated by the Grantee in any way (whether by operation of law or otherwise), other than by will or the laws of descent and distribution, nor shall any such rights be subject to execution, attachment or similar process; provided, however, that such restrictions shall not apply to transfers to the Corporation. Except as otherwise provided herein, any attempted alienation, assignment, pledge, hypothecation, attachment, execution or similar process, whether voluntary or involuntary, with respect to all or any part of the Grantee’s unvested rights under this Award, shall be null and void.

7. No Right to Continued Employment or Service. Except as provided in Sections 3(b) and 3(c), the vesting schedule requires continued employment or service through each applicable vesting date as a condition to the vesting of the applicable installment of the Award and the rights and benefits under the Award. Except as provided in Section 3(b) and 3(c), employment or service for only a portion of the vesting period, even if a substantial portion, will not entitle the Grantee to any proportionate vesting or avoid or mitigate a termination of rights and benefits upon or following a termination of services as provided in Section 3(c) above. Nothing contained in this Award Certificate constitutes a continued employment or service commitment by the Corporation or any of its Subsidiaries, confers upon the Grantee any right to remain in the employ of or service to the Corporation or any of its Subsidiaries, interferes with the right of the Corporation or any of its Subsidiaries at any time to terminate such employment or services, or affects the right of the Corporation or any of its Subsidiaries to increase or decrease the Grantee’s other compensation. By accepting this Award, the Grantee acknowledges and agrees that (a) any person who is terminated before full vesting of an award, such as the one granted to the Grantee by this Award Certificate, could attempt to argue that he or she was terminated to preclude vesting; (b) the Grantee promises never to make such a claim; and (c) except as otherwise expressly provided in Section 3(b) and 3(c), in any event, the Grantee has no right to pro-rated vesting with respect to the Award if his or her service terminates before any applicable vesting date with respect to the Award (regardless of the portion of the vesting period the Grantee was actually in the service of the Corporation and/or any of its Subsidiaries).

8. Tax Consequences.

(a) Tax Consultation. The Grantee understands that he or she may suffer adverse tax consequences as a result of his or her acceptance of the Award. The Grantee represents that he or she has consulted with any tax consultants he or she deems advisable in connection with the acceptance of the Award and that he or she is not relying on the Corporation or any of its Subsidiaries, officers, employees or agents for any tax advice. By accepting this Award and except as provided in Section 8(b), the Grantee acknowledges that he or she shall be solely responsible for the satisfaction of any taxes that may arise (including taxes arising under Section 409A of the Code) with respect to the Award, and that the Corporation and its Subsidiaries shall not have any obligation whatsoever to pay such taxes.

(b) Withholding. Upon any distribution of shares of Common Stock in respect of the Performance Units, the Corporation shall automatically reduce the number of shares of Common Stock to be delivered by (or otherwise reacquire) the appropriate number of whole shares, valued at their then fair market value (with the "fair market value" of such shares determined in accordance with Section 8(c) hereof), to satisfy any withholding obligations of the Corporation or any of its Subsidiaries with respect to such distribution of shares at the applicable withholding rates. In the event that the Corporation cannot legally satisfy such withholding obligations by such reduction of shares, or in the event of a cash payment or any other withholding event in respect of the Performance Units, the Corporation (or a Subsidiary) shall be entitled to require a cash payment by or on behalf of the Grantee and/or to deduct from other compensation payable to the Grantee any sums required by federal, state or local tax law to be withheld with respect to such distribution or payment. The Grantee agrees to take any further actions and execute any additional documents as may be necessary to effectuate the provisions of this Section 8.

(c) Determination of Fair Market Value. For purposes of the Award, "fair market value" shall mean, unless otherwise determined or provided by the Board or the Committee in the circumstances, the closing price (in regular trading) for a share of Common Stock on the NASDAQ Stock Market (the "Market") for the date in question or, if no sales of Common Stock were reported on the Market on that date, the closing price (in regular trading) for a share of Common Stock on the Market for the next preceding day on which sales of Common Stock were reported on the Market. The Board or the Committee may, however, provide that the fair market value for purposes of the Award shall equal the closing price (in regular trading) for a share of Common Stock on the Market on the last trading day preceding the date in question or the average of the high and low trading prices of a share of Common Stock on the Market for the date in question or the most recent trading day. If the Common Stock is no longer listed or is no longer actively traded on the Market as of the applicable date, the fair market value of the Common Stock shall be the value as reasonably determined by the Board or the Committee for purposes of the Award in the circumstances.

9. Adjustments; Change in Control; Corporate Transactions.

(a) Adjustments Upon Specified Events. Subject to Section 9(b), upon (or, as may be necessary to effect the adjustment, immediately prior to): any reclassification, recapitalization, stock split (including a stock split in the form of a stock dividend) or reverse stock split; any merger, combination, consolidation, conversion or other reorganization; any spin-off, split-up, or extraordinary dividend distribution in respect of the Common Stock; or any exchange of Common Stock or other securities of the Corporation, or any similar, unusual or extraordinary corporate transaction in respect of the Common Stock; then the Board or the Committee shall equitably and proportionately adjust: (1) the number and type of shares of Common Stock (or other securities)

that thereafter may be made the subject of the Award; and/or (2) the securities, cash or other property deliverable upon exercise or payment of any outstanding awards, in each case to the extent necessary to preserve (but not increase) the level of incentives intended by the Award. No such adjustment shall be made with respect to any ordinary cash dividend for which dividend equivalents are credited pursuant to Section 2(b). For purposes of clarity, Exhibit A controls as to any adjustment of the performance goals, criteria or metrics, and references herein to this Section 9(a) shall include Exhibit A as to such goals, criteria or metrics.

(b) Change in Control. If, at any time after the Award Date and before the last day of the final Performance Period of the Award, a Change in Control Event occurs, the performance-based vesting terms and conditions set forth in Exhibit A hereto shall no longer apply to the portion of the Award allocated to the Performance Period in which the Change in Control Event occurs and each subsequent Performance Period (if any), and the following rules shall apply with respect to such portion:

With respect to the Performance Period in which the Change in Control Event occurs, the Award shall remain outstanding with respect to a percentage of the Total Target Number of Performance Units allocated to that Performance Period (as provided in Section 1 above and Exhibit A hereto), such percentage referred to as the “**Change in Control Vesting Percentage**.” The Change in Control Vesting Percentage shall equal a vesting percentage for the Performance Period in which the Change in Control Event occurs, such percentage to be determined in accordance with Exhibit A hereto as though such Performance Period ended as of the last day of the fiscal quarter of the Corporation coinciding with or last preceding the date on which such Change in Control Event occurs (the “**Short Period End Date**”) and with the performance levels set forth in Exhibit A hereto pro-rated (except as expressly otherwise set forth in Exhibit A hereto) for the portion of such Performance Period occurring through the Short Period End Date (for example, if the Change in Control Event occurred during the second fiscal quarter during the Performance Period and before the last day of that quarter, such performance levels would be pro-rated for the 25% of the Performance Period coinciding with the first quarter of the Performance Period, and performance against those goals would be assessed based on actual performance for such first quarter and after taking into account any adjustments pursuant to Exhibit A); provided that if the Change in Control Event occurs in the first quarter of the Performance Period, the Change in Control Vesting Percentage pursuant to this clause shall be deemed to be one hundred percent (100%).

The number of Performance Units allocated to the Performance Period in which the Change in Control Event occurs that remain outstanding, determined as set forth above in this clause, shall vest on the last day of such Performance Period (without giving effect to any shortening of the Performance Period as described above), subject to (except as otherwise expressly provided in Section 3(b)) the Grantee’s continued employment or service with the Corporation or any of its Subsidiaries through such vesting date.

With respect to any Performance Period that has not commenced as of the date of the Change in Control Event, the Award shall remain outstanding with respect to 100% of the Total Target Number of Performance Units allocated to that Performance Period (as provided in Section 1 above and Exhibit A hereto). Such Performance Units shall vest on the last day of such Performance Period, subject to (except as otherwise expressly provided in Section 3(b)) the Grantee’s continued employment or service with the Corporation or any of its Subsidiaries through such vesting date.

For purposes of clarity, the provisions of this Section 9(b) shall not apply as to any Performance Units that relate to a Performance Period that ended prior to the date of the Change in Control or any Performance Units that have terminated (except as otherwise expressly provided in Section 3(b)) prior to the occurrence of such Change in Control Event.

(c) Assumption or Termination In Connection With a Corporate Transaction. Upon any event in which the Corporation does not survive, or does not survive as a public company in respect of its Common Stock (including, without limitation, a dissolution, merger, combination, consolidation, conversion, exchange of securities, or other reorganization, or a sale of all or substantially all of the business, stock or assets of the Corporation, in any case in connection with which the Corporation does not survive or does not survive as a public company in respect of its Common Stock), then the Board or the Committee may make provision for a cash payment in settlement of, or for the termination, assumption, substitution or exchange of the Award or the cash, securities or property deliverable to the Grantee with respect to the Award, based upon, to the extent relevant under the circumstances, the distribution or consideration payable to holders of the Common Stock upon or in respect of such event. Upon the occurrence of any event described in the preceding sentence in connection with which the Board or the Committee has made provision for the Award to be terminated (and the Board or the Committee has not made a provision for the substitution, assumption, exchange or other continuation or settlement of the Award), the Award shall vest on the Change in Control Event as to the number of Performance Units provided above in Section 9(b). Without limiting the foregoing, in connection with any event referred to in this Section 9(c), the Board or the Committee may, in its discretion, provide for the accelerated vesting of the Award as and to the extent determined by the Board or the Committee in the circumstances. For purposes of this Section 9(c), the Award shall be deemed to have been “assumed” if the Award continues after an event referred to above in this Section 9(c), and/or is assumed and continued by the surviving entity following such event (including, without limitation, an entity that, as a result of such event, owns the Corporation or all or substantially all of the Corporation’s assets directly or through one or more subsidiaries (a “**Parent**”)), and confers the right to receive, subject to vesting and the other terms and conditions of the Award, for each share of Common Stock subject to the Award immediately prior to the event, the consideration (whether cash, shares, or other securities or property) received in the event by the stockholders of the Corporation for each share of Common Stock sold or exchanged in such event (or the consideration received by a majority of the stockholders participating in such event if the stockholders were offered a choice of consideration); provided, however, that if the consideration offered for a share of Common Stock in the event is not solely the ordinary common stock of a successor corporation or a Parent, the Board or the Committee may provide for the consideration to be received upon payment of the Award, for each share subject to the Award, to be solely ordinary common stock of the successor corporation or a Parent equal in fair market value to the per share consideration received by the stockholders participating in the event.

(d) Board/Committee Discretion. Any good faith determination by the Board or the Committee pursuant to its authority under this Section 9 shall be conclusive and binding on all persons.

10. Severability. In the event that any provision or portion of this Award Certificate shall be determined to be invalid or unenforceable for any reason, in whole or in part, in any jurisdiction, the remaining provisions of this Award Certificate shall be unaffected thereby and shall remain in full force and effect to the fullest extent permitted by law in such jurisdiction, and such invalidity or unenforceability shall have no effect in any other jurisdiction.

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11. Binding Effect. This Award Certificate shall extend to, be binding upon and inure to the benefit of the Grantee and the Grantee's legal representatives, heirs, successors and assigns (subject, however, to the limitations set forth in Section 6 with respect to the transfer of this Award Certificate or any rights hereunder or of the Performance Units), and upon the Corporation and its successors and assigns, regardless of any change in the business structure of the Corporation, be it through spin-off, merger, sale of stock, sale of assets or any other transaction.
12. Notices. Any notice to the Corporation contemplated by this Award Certificate shall be in writing and be addressed to it in care of its Corporate Secretary; and any notice to the Grantee shall be addressed to him or her at the address on file with the Corporation on the date hereof or at such other address as he or she may hereafter designate in writing.
13. Compliance with Laws. The Award, the offer, issuance and delivery of shares of Common Stock, and/or the payment of money under this Award Certificate are subject to compliance with all applicable federal, state, local and foreign laws, rules and regulations (including but not limited to state and federal securities law and federal margin requirements) and to such approvals by any listing, regulatory or governmental authority as may, in the opinion of counsel for the Corporation, be necessary or advisable in connection therewith. The person acquiring any securities hereunder will, if requested by the Corporation or one of its Subsidiaries, provide such assurances and representations to the Corporation or one of its Subsidiaries as the Board or the Committee may deem necessary or desirable to assure compliance with all applicable legal and accounting requirements.
14. Entire Agreement. This Award Certificate, together with the Employment Agreement, constitutes the entire understanding between the Corporation and the Grantee with regard to the subject matter of this Award Certificate. They supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) which relate to the subject matter of this Award Certificate.
15. Waiver. The waiver of any breach of any duty, term or condition of this Award Certificate shall not be deemed to constitute a waiver of any preceding or succeeding breach of the same or of any other duty, term or condition of this Award Certificate.
16. Interpretation. The interpretation, construction, performance and enforcement of the terms and conditions of this Award Certificate shall lie within the sole discretion of the Committee, and the Committee's determinations shall be conclusive and binding on all interested persons.
17. Choice of Law; Arbitration. This Award Certificate shall be governed by, and construed in accordance with, the laws of the State of California (disregarding any choice-of-law provisions). The arbitration provisions set forth in Section 16 of the Employment Agreement shall apply as to any dispute or disagreement regarding the Grantee's rights under this Award Certificate.
18. Construction. It is intended that the terms of the Award will not result in the imposition of any tax liability pursuant to Section 409A of the Code. This Award Certificate shall be construed and interpreted consistent with that intent.
19. Clawback Policy. The Award is subject to the terms of the Corporation's recoupment, clawback or similar policy as it may be in effect from time to time, as well as any similar provisions of applicable law, any of which could in certain circumstances require repayment or forfeiture of the Award or any shares of Common Stock or other cash or property received with respect to the Award (including any value received from a disposition of the shares acquired upon payment of the Award).
20. Section Headings. The section headings of this Award Certificate are for convenience of reference only and shall not be deemed to alter or affect any provision hereof.

21. No Advice Regarding Grant. The Grantee is hereby advised to consult with his or her own tax, legal and/or investment advisors with respect to any advice the Grantee may determine is needed or appropriate with respect to the Performance Units (including, without limitation, to determine the foreign, state, local, estate and/or gift tax consequences with respect to the Award). Neither the Corporation nor any of its officers, directors, affiliates or advisors makes any representation (except for the terms and conditions expressly set forth in this Award Certificate) or recommendation with respect to the Award.

The Grantee, in accepting the Award, agrees to the terms and conditions of this Award Certificate.

SEMTECH CORPORATION,
a Delaware corporation

By: _____
Mark Lin
Executive Vice President and Chief Financial Officer

EXHIBIT A

VESTING TERMS AND CONDITIONS

[To be determined.]



**SEMTECH CORPORATION
RESTRICTED STOCK UNIT AWARD CERTIFICATE
(INDUCEMENT GRANT)**

THIS AWARD is made this 2nd day of October 2023 (the “**Award Date**”) by Semtech Corporation, a Delaware corporation (the “**Corporation**”), to Mark Lin (the “**Grantee**”).

RECITALS

A. The Corporation and the Grantee have entered into an Employment Agreement, dated September 5, 2023 (the “**Employment Agreement**”), and Section 3.3 of the Employment Agreement provides for the Corporation to grant an award of time-based vesting stock units in the amount specified therein.

B. The Compensation Committee (the “**Committee**”) of the Corporation’s Board of Directors (the “**Board**”) and the Board have determined that it would be in the best interests of the Corporation and its stockholders to grant such award of time-based vesting stock units (the “**Award**”) on the terms described in this Award Certificate to the Grantee.

C. The Award and this Award Certificate are intended to qualify for exemption from any requirement under the listing rules that may be applicable to the Corporation that equity compensation arrangements be approved by the Corporation’s stockholders.

NOW, THEREFORE, this Award is made on the following terms and conditions:

1. Award of Stock Units. The Corporation hereby awards to the Grantee as of the date hereof an Award with respect to 37,969 restricted stock units (subject to adjustment in accordance with Section 9(a) hereof) (the “**Stock Units**”), which Stock Units are restricted and subject to forfeiture on the terms and conditions hereinafter set forth. As used herein, the term “Stock Unit” shall mean a non-voting unit of measurement which is deemed solely for purposes of calculating the amount of payment under this Award Certificate to be equivalent to one outstanding share of the Corporation’s common stock (“**Common Stock**”) (subject to adjustment in accordance with Section 9(a) hereof). The Stock Units shall be used solely as a device for the determination of the payment to eventually be paid to the Grantee if such Stock Units vest pursuant to the terms hereof. The Stock Units shall not be treated as property or as a trust fund of any kind. The Grantee acknowledges that the Corporation may use a broker or other third party to facilitate its recordkeeping for the Award and agrees to comply with any applicable administrative rules and procedures as may be in place from time to time. The Grantee acknowledges and agrees that the Corporation may require that any Common Stock received under the Award be deposited in a brokerage account (in the name of the Grantee) with a broker designated by the Corporation, and the Grantee agrees to take such reasonable steps as the Corporation may require to open and maintain such an account.

2. Rights as a Stockholder; Dividends and Voting.

(a) Limitations on Rights Associated with Units. The Grantee shall have no rights as a stockholder of the Corporation, no dividend rights (except as expressly provided in Section 2(b) below with respect to dividend equivalent rights) and no voting rights, with respect to the Stock Units and any shares of Common Stock underlying such Stock Units.

(b) Dividend Equivalent Rights Distributions. In the event that the Corporation pays an ordinary cash dividend on its Common Stock and the related dividend payment record date occurs at any time after the Award Date and before all of the Stock Units subject to the Award have either been paid pursuant to Section 4 or terminated pursuant to Section 3 or Section 9(b), the Corporation shall credit the Grantee as of the payment date of such dividend with an additional number of Stock Units equal to (i) the per-share cash dividend paid by the Corporation on its Common Stock with respect to such record date, multiplied by (ii) the total number of outstanding and unpaid Stock Units (including any dividend equivalents previously credited hereunder) (with such total number adjusted pursuant to Section 9(a) hereof) subject to the Award as of such record date, divided by (iii) the fair market value of a share of Common Stock (as determined under Section 8(c) hereof) on the payment date of such dividend. Any Stock Units credited pursuant to the foregoing provisions of this Section 2(b) shall be subject to the same vesting, payment and other terms, conditions and restrictions as the original Stock Units to which they relate (including, for clarity, the provisions for acceleration and termination of such Stock Units pursuant to Section 3 and Section 9(b) hereof). No crediting of Stock Units shall be made pursuant to this Section 2(b) with respect to any Stock Units which, as of such record date, have either been paid pursuant to Section 4 or terminated pursuant to Section 3 or Section 9(b).

3. Vesting; Termination of Employment.

(a) Vesting in General. Subject to Sections 3(b) and (c) below, the Award shall vest and become nonforfeitable with respect to one-third (1/3) of the total number of Stock Units (subject to adjustment under Section 9(a) hereof) on October 2, 2024 and with respect to an additional one-twelfth (1/12) of the total number of Stock Units (subject to adjustment under Section 9(a) hereof) on the first trading date of each calendar quarter thereafter for the following eight consecutive calendar quarters (for clarity, the first such quarterly installment scheduled to vest on January 2, 2025). If a fractional Stock Unit results from the application of such vesting schedule, it shall be ignored but (other than as to the last vesting date) shall be added to the Stock Units scheduled to vest on the next applicable vesting date. The Grantee has no right to pro-rated vesting with respect to the Award if his or her services to the Corporation or any corporation or other entity a majority of whose outstanding voting stock or voting power is beneficially owned directly or indirectly by the Corporation (a “**Subsidiary**”) terminates before any applicable vesting date with respect to the Award (regardless of the portion of the vesting period the Grantee was in service to the Corporation and/or any of its Subsidiaries).

(b) Termination In Connection With a Change in Control. Notwithstanding any other provision to the contrary contained herein and subject to the provisions of Section 9(b) hereof, in the event that, during a Change in Control Window, the Grantee’s employment with the Corporation or one of its Subsidiaries terminates as a result of a termination by the Corporation or such Subsidiary without Cause (other than due to the Grantee’s death or Disability) or a resignation by the Grantee for Good Reason, 100% of the total Stock Units (to the extent outstanding and not previously vested immediately prior to such termination of employment) shall be vested on the date that the Grantee ceases to be employed by the Corporation or one of its Subsidiaries (the “**Termination Date**”) or, if such Termination Date occurs in the Change in Control Window but prior to the consummation of the Change in Control Event to which the Change in Control Window relates, on the date of such Change in Control Event, provided in each case that the Grantee executes and delivers to the Corporation (and does not revoke) the release contemplated by the Employment Agreement not later than twenty-one (21) days (forty-five (45) days, if such longer period is required by applicable law) following such vesting date (the “**Release Requirement**”).

As used in this Award Certificate, the terms “Cause”, “Good Reason”, “Disability”, “Change in Control Window”, and “Change in Control Event” shall have the meaning ascribed to such term in the Employment Agreement.

(c) Effect of Termination of Employment. Subject to Section 3(b), if the Grantee ceases to be employed by the Corporation or one of its Subsidiaries, then the Stock Units which have not vested as of the Grantee’s Termination Date shall automatically terminate and be cancelled as of the Termination Date without payment of any consideration by the Corporation and without any other action by the Grantee, or the Grantee’s beneficiary or personal representative, as the case may be; provided, however, that if the Grantee’s employment with the Corporation or one of its Subsidiaries terminates as a result of a termination by the Corporation without Cause (other than due to the Grantee’s death or Disability) or a resignation by the Grantee for Good Reason, then (provided the Grantee satisfies the Release Requirement) the Award shall vest as of the Termination Date as to any portion of the Award that would have vested hereunder if the Grantee’s employment with the Corporation or such Subsidiary had continued for twelve (12) months after the Termination Date (and, subject to Section 3(b), any portion of the Award that is not vested after giving effect to this acceleration provision shall terminate at such time as provided in Section 5.3(b) of the Employment Agreement).

4. Timing and Manner of Payment of Stock Units. Subject to Section 5 below, on or as soon as practicable following (and in all events within thirty (30) days after, unless the Release Requirement in Section 3(b) or 3(c) applies, in which case the applicable period shall be seventy-four (74) rather than thirty (30) days after the applicable vesting date) the vesting of any Stock Units subject to the Award pursuant to Section 3 or Section 9(b), the Corporation shall deliver to the Grantee a number of shares of Common Stock (either by delivering one or more certificates for such shares or by entering such shares in book entry form, as determined by the Committee in its discretion) equal to the number of Stock Units subject to the Award (including any Stock Units issued in respect of dividend equivalent rights) that vested on that particular vesting date; provided, however, that the Corporation reserves the right to settle any Stock Units credited as dividend equivalents pursuant to Section 2(b) by a cash payment. In the event of such a cash payment, the cash payable with respect to a Stock Unit shall equal the fair market value of a share of Common Stock (such fair market value determined under Section 8(c) hereof) as of the vesting date of that Stock Unit. The Corporation’s obligation to deliver shares of Common Stock or otherwise make payment with respect to vested Stock Units is subject to the condition precedent that the Grantee or other person entitled hereunder to receive any shares or any such payment with respect to the vested Stock Units deliver to the Corporation any representations or other documents or assurances required pursuant to Section 13 hereof. In the event that the Release Requirement in Section 3(b) or 3(c) applies and the period of time for the Grantee to consider, execute and revoke the applicable release agreement spans two calendar years, payment of the Stock Units that accelerated and became vested pursuant to such provision shall be made within the applicable period of time provided for above but in the second of such two years. The Corporation may, in its sole discretion, either ignore fractional share interests or settle them in cash. The Grantee shall have no further rights with respect to any Stock Units that are paid pursuant to this Section 4 or that terminate pursuant to Section 3(c) or Section 9(b).

5. Section 409A. Notwithstanding anything to the contrary herein, if the Grantee is a “specified employee” within the meaning of Section 409A of the Code, and, as a result of that status, any portion of the payments hereunder would otherwise be subject to taxation pursuant to Section 409A of the Code, the Grantee shall not be entitled to any payments upon a “separation from service” (within the meaning of Section 409A of the Code) until the earlier of (i) the date which is six (6) months after his or her separation from service for any reason other than death, or (ii) the date of the Grantee’s death; provided that the first such payment thereafter shall include all amounts that would have been paid earlier but for such six (6) month delay.

6. Non-Transferability of Award. This Award is personal and, prior to the time they have become vested pursuant to Section 3 or Section 9(b) hereof, neither the Stock Units nor any rights hereunder may be transferred, assigned, pledged or hypothecated by the Grantee in any way (whether by operation of law or otherwise), other than by will or the laws of descent and distribution, nor shall any such rights be subject to execution, attachment or similar process; provided, however, that such restrictions shall not apply to transfers to the Corporation. Except as otherwise provided herein, any attempted alienation, assignment, pledge, hypothecation, attachment, execution or similar process, whether voluntary or involuntary, with respect to all or any part of the Grantee's unvested rights under this Award, shall be null and void.

7. No Right to Continued Employment or Service. Except as provided in Sections 3(b) and 3(c), the vesting schedule requires continued employment or service through each applicable vesting date as a condition to the vesting of the applicable installment of the Award and the rights and benefits under the Award. Except as provided in Section 3(b) and 3(c), employment or service for only a portion of the vesting period, even if a substantial portion, will not entitle the Grantee to any proportionate vesting or avoid or mitigate a termination of rights and benefits upon or following a termination of services as provided in Section 3(c) above. Nothing contained in this Award Certificate constitutes a continued employment or service commitment by the Corporation or any of its Subsidiaries, confers upon the Grantee any right to remain in the employ of or service to the Corporation or any of its Subsidiaries, interferes with the right of the Corporation or any of its Subsidiaries at any time to terminate such employment or services, or affects the right of the Corporation or any of its Subsidiaries to increase or decrease the Grantee's other compensation. By accepting this Award, the Grantee acknowledges and agrees that (a) any person who is terminated before full vesting of an award, such as the one granted to the Grantee by this Award Certificate, could attempt to argue that he or she was terminated to preclude vesting; (b) the Grantee promises never to make such a claim; and (c) except as otherwise expressly provided in Section 3(b) and 3(c), in any event, the Grantee has no right to pro-rated vesting with respect to the Award if his or her service terminates before any applicable vesting date with respect to the Award (regardless of the portion of the vesting period the Grantee was actually in the service of the Corporation and/or any of its Subsidiaries).

8. Tax Consequences.

(a) Tax Consultation. The Grantee understands that he or she may suffer adverse tax consequences as a result of his or her acceptance of the Award. The Grantee represents that he or she has consulted with any tax consultants he or she deems advisable in connection with the acceptance of the Award and that he or she is not relying on the Corporation or any of its Subsidiaries, officers, employees or agents for any tax advice. By accepting this Award and except as provided in Section 8(b), the Grantee acknowledges that he or she shall be solely responsible for the satisfaction of any taxes that may arise (including taxes arising under Section 409A of the Code) with respect to the Award, and that the Corporation and its Subsidiaries shall not have any obligation whatsoever to pay such taxes.

(b) Withholding. Upon any distribution of shares of Common Stock in respect of the Stock Units, the Corporation shall automatically reduce the number of shares of Common Stock to be delivered by (or otherwise reacquire) the appropriate number of whole shares, valued at their then fair market value (with the "fair market value" of such shares determined in accordance with Section 8(c) hereof), to satisfy any withholding obligations of the Corporation or any of its Subsidiaries with respect to such distribution of shares at the applicable withholding rates. In the event that the Corporation cannot legally satisfy such withholding obligations by such reduction

of shares, or in the event of a cash payment or any other withholding event in respect of the Stock Units, the Corporation (or a Subsidiary) shall be entitled to require a cash payment by or on behalf of the Grantee and/or to deduct from other compensation payable to the Grantee any sums required by federal, state or local tax law to be withheld with respect to such distribution or payment. The Grantee agrees to take any further actions and execute any additional documents as may be necessary to effectuate the provisions of this Section 8.

(c) Determination of Fair Market Value. For purposes of the Award, “**fair market value**” shall mean, unless otherwise determined or provided by the Board or the Committee in the circumstances, the closing price (in regular trading) for a share of Common Stock on the NASDAQ Stock Market (the “**Market**”) for the date in question or, if no sales of Common Stock were reported on the Market on that date, the closing price (in regular trading) for a share of Common Stock on the Market for the next preceding day on which sales of Common Stock were reported on the Market. The Board or the Committee may, however, provide that the fair market value for purposes of the Award shall equal the closing price (in regular trading) for a share of Common Stock on the Market on the last trading day preceding the date in question or the average of the high and low trading prices of a share of Common Stock on the Market for the date in question or the most recent trading day. If the Common Stock is no longer listed or is no longer actively traded on the Market as of the applicable date, the fair market value of the Common Stock shall be the value as reasonably determined by the Board or the Committee for purposes of the Award in the circumstances.

9. Adjustments; Corporate Transactions.

(a) Adjustments Upon Specified Events. Subject to Section 9(b), upon (or, as may be necessary to effect the adjustment, immediately prior to): any reclassification, recapitalization, stock split (including a stock split in the form of a stock dividend) or reverse stock split; any merger, combination, consolidation, conversion or other reorganization; any spin-off, split-up, or extraordinary dividend distribution in respect of the Common Stock; or any exchange of Common Stock or other securities of the Corporation, or any similar, unusual or extraordinary corporate transaction in respect of the Common Stock; then the Board or the Committee shall equitably and proportionately adjust: (1) the number and type of shares of Common Stock (or other securities) that thereafter may be made the subject of the Award; and/or (2) the securities, cash or other property deliverable upon exercise or payment of any outstanding awards, in each case to the extent necessary to preserve (but not increase) the level of incentives intended by the Award. No such adjustment shall be made with respect to any ordinary cash dividend for which dividend equivalents are credited pursuant to Section 2(b).

(b) Assumption or Termination In Connection With a Corporate Transaction. Upon any event in which the Corporation does not survive, or does not survive as a public company in respect of its Common Stock (including, without limitation, a dissolution, merger, combination, consolidation, conversion, exchange of securities, or other reorganization, or a sale of all or substantially all of the business, stock or assets of the Corporation, in any case in connection with which the Corporation does not survive or does not survive as a public company in respect of its Common Stock), then the Board or the Committee may make provision for a cash payment in settlement of, or for the termination, assumption, substitution or exchange of the Award or the cash, securities or property deliverable to the Grantee with respect to the Award, based upon, to the extent relevant under the circumstances, the distribution or consideration payable to holders of the Common Stock upon or in respect of such event. Upon the occurrence of any event described in the preceding sentence in connection with which the Board or the Committee has made

provision for the Award to be terminated (and the Board or the Committee has not made a provision for the substitution, assumption, exchange or other continuation or settlement of the Award), the Award, to the extent then outstanding, shall vest and become payable to the Grantee, and the Award shall terminate upon the related event. Without limiting the foregoing, in connection with any event referred to in this Section 9(b), the Board or the Committee may, in its discretion, provide for the accelerated vesting of the Award as and to the extent determined by the Board or the Committee in the circumstances. For purposes of this Section 9(b), the Award shall be deemed to have been “assumed” if the Award continues after an event referred to above in this Section 9(b), and/or is assumed and continued by the surviving entity following such event (including, without limitation, an entity that, as a result of such event, owns the Corporation or all or substantially all of the Corporation’s assets directly or through one or more subsidiaries (a “**Parent**”)), and confers the right to receive, subject to vesting and the other terms and conditions of the Award, for each share of Common Stock subject to the Award immediately prior to the event, the consideration (whether cash, shares, or other securities or property) received in the event by the stockholders of the Corporation for each share of Common Stock sold or exchanged in such event (or the consideration received by a majority of the stockholders participating in such event if the stockholders were offered a choice of consideration); provided, however, that if the consideration offered for a share of Common Stock in the event is not solely the ordinary common stock of a successor corporation or a Parent, the Board or the Committee may provide for the consideration to be received upon payment of the Award, for each share subject to the Award, to be solely ordinary common stock of the successor corporation or a Parent equal in fair market value to the per share consideration received by the stockholders participating in the event.

(c) **Board/Committee Discretion.** Any good faith determination by the Board or the Committee pursuant to its authority under this Section 9 shall be conclusive and binding on all persons.

10. **Severability.** In the event that any provision or portion of this Award Certificate shall be determined to be invalid or unenforceable for any reason, in whole or in part, in any jurisdiction, the remaining provisions of this Award Certificate shall be unaffected thereby and shall remain in full force and effect to the fullest extent permitted by law in such jurisdiction, and such invalidity or unenforceability shall have no effect in any other jurisdiction.

11. **Binding Effect.** This Award Certificate shall extend to, be binding upon and inure to the benefit of the Grantee and the Grantee’s legal representatives, heirs, successors and assigns (subject, however, to the limitations set forth in Section 6 with respect to the transfer of this Award Certificate or any rights hereunder or of the Stock Units), and upon the Corporation and its successors and assigns, regardless of any change in the business structure of the Corporation, be it through spin-off, merger, sale of stock, sale of assets or any other transaction.

12. **Notices.** Any notice to the Corporation contemplated by this Award Certificate shall be in writing and be addressed to it in care of its Corporate Secretary; and any notice to the Grantee shall be addressed to him or her at the address on file with the Corporation on the date hereof or at such other address as he or she may hereafter designate in writing.

13. **Compliance with Laws.** The Award, the offer, issuance and delivery of shares of Common Stock, and/or the payment of money under this Award Certificate are subject to compliance with all applicable federal, state, local and foreign laws, rules and regulations (including but not limited to state and federal securities law and federal margin requirements) and to such approvals by any listing, regulatory or governmental authority as may, in the opinion of counsel for the Corporation, be necessary or advisable in connection therewith. The person acquiring any securities hereunder will, if requested by the Corporation or one of its Subsidiaries, provide such assurances and representations to the Corporation or one of its Subsidiaries as the Board or the Committee may deem necessary or desirable to assure compliance with all applicable legal and accounting requirements.

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14. Entire Agreement. This Award Certificate, together with the Employment Agreement, constitutes the entire understanding between the Corporation and the Grantee with regard to the subject matter of this Award Certificate. They supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) which relate to the subject matter of this Award Certificate.
15. Waiver. The waiver of any breach of any duty, term or condition of this Award Certificate shall not be deemed to constitute a waiver of any preceding or succeeding breach of the same or of any other duty, term or condition of this Award Certificate.
16. Interpretation. The interpretation, construction, performance and enforcement of the terms and conditions of this Award Certificate shall lie within the sole discretion of the Committee, and the Committee's determinations shall be conclusive and binding on all interested persons.
17. Choice of Law; Arbitration. This Award Certificate shall be governed by, and construed in accordance with, the laws of the State of California (disregarding any choice-of-law provisions). The arbitration provisions set forth in Section 16 of the Employment Agreement shall apply as to any dispute or disagreement regarding the Grantee's rights under this Award Certificate.
18. Construction. It is intended that the terms of the Award will not result in the imposition of any tax liability pursuant to Section 409A of the Code. This Award Certificate shall be construed and interpreted consistent with that intent.
19. Clawback Policy. The Award is subject to the terms of the Corporation's recoupment, clawback or similar policy as it may be in effect from time to time, as well as any similar provisions of applicable law, any of which could in certain circumstances require repayment or forfeiture of the Award or any shares of Common Stock or other cash or property received with respect to the Award (including any value received from a disposition of the shares acquired upon payment of the Award).
20. Section Headings. The section headings of this Award Certificate are for convenience of reference only and shall not be deemed to alter or affect any provision hereof.
21. No Advice Regarding Grant. The Grantee is hereby advised to consult with his or her own tax, legal and/or investment advisors with respect to any advice the Grantee may determine is needed or appropriate with respect to the Stock Units (including, without limitation, to determine the foreign, state, local, estate and/or gift tax consequences with respect to the Award). Neither the Corporation nor any of its officers, directors, affiliates or advisors makes any representation (except for the terms and conditions expressly set forth in this Award Certificate) or recommendation with respect to the Award.

The Grantee, in accepting the Award, agrees to the terms and conditions of this Award Certificate.

SEMTECH CORPORATION,
a Delaware corporation

By: /s/ Paul H. Pickle
Paul H. Pickle President and Chief Executive Officer



**SEMTECH CORPORATION
PERFORMANCE STOCK UNIT AWARD CERTIFICATE
(INDUCEMENT GRANT–RELATIVE TSR)**

THIS AWARD is made this 2nd day of October 2023 (the “**Award Date**”) by Semtech Corporation, a Delaware corporation (the “**Corporation**”), to Mark Lin (the “**Grantee**”).

RECITALS

A. The Corporation and the Grantee have entered into an Employment Agreement, dated September 5, 2023 (the “**Employment Agreement**”), and Section 3.3 of the Employment Agreement provides for the Corporation to grant an award of performance-based stock units that vest based on the Corporation’s total shareholder return in the amount specified therein.

B. The Compensation Committee (the “**Committee**”) of the Corporation’s Board of Directors (the “**Board**”) and the Board have determined that it would be in the best interests of the Corporation and its stockholders to grant such award of performance-based vesting stock units (the “**Award**”) on the terms described in this Award Certificate to the Grantee.

C. The Award and this Award Certificate are intended to qualify for exemption from any requirement under the listing rules that may be applicable to the Corporation that equity compensation arrangements be approved by the Corporation’s stockholders.

NOW, THEREFORE, this Award is made on the following terms and conditions:

1. **Award of Performance Units.** The Corporation hereby awards to the Grantee as of the date hereof an Award (at “target”) of 18,985 performance stock units (subject to adjustment in accordance with Section 9(a) hereof) (such number of units, the “**Total Target Number of Performance Units**”) and all performance stock units that are subject to the Award, the “**Performance Units**”), which Performance Units are restricted and subject to forfeiture on the terms and conditions hereinafter set forth. As used herein, the term “stock unit” shall mean a non-voting unit of measurement which is deemed solely for purposes of calculating the amount of payment under this Award Certificate to be equivalent to one outstanding share of the Corporation’s common stock (“**Common Stock**”) (subject to adjustment in accordance with Section 9(a) hereof). The Performance Units shall be used solely as a device for the determination of the payment to eventually be paid to the Grantee if such Performance Units vest pursuant to the terms hereof. The Performance Units shall not be treated as property or as a trust fund of any kind. The Grantee acknowledges that the Corporation may use a broker or other third party to facilitate its recordkeeping for the Award and agrees to comply with any applicable administrative rules and procedures as may be in place from time to time. The Grantee acknowledges and agrees that the Corporation may require that any Common Stock received under the Award be deposited in a brokerage account (in the name of the Grantee) with a broker designated by the Corporation, and the Grantee agrees to take such reasonable steps as the Corporation may require to open and maintain such an account.

2. Rights as a Stockholder; Dividends and Voting.

(a) Limitations on Rights Associated with Units. The Grantee shall have no rights as a stockholder of the Corporation, no dividend rights (except as expressly provided in Section 2(b) below with respect to dividend equivalent rights) and no voting rights, with respect to the Performance Units and any shares of Common Stock underlying such Performance Units.

(b) Dividend Equivalent Rights Distributions. In the event that the Corporation pays an ordinary cash dividend on its Common Stock and the related dividend payment record date occurs at any time after the Award Date and before all of the Performance Units subject to the Award have either been paid pursuant to Section 4 or terminated pursuant to Section 3 or Section 9(c), the Corporation shall credit the Grantee as of the payment date of such dividend with an additional number of Performance Units equal to (i) the per-share cash dividend paid by the Corporation on its Common Stock with respect to such record date, multiplied by (ii) the total number of outstanding and unpaid Performance Units (including any dividend equivalents previously credited hereunder) (with such total number based on the Total Target Number of Performance Units allocated to the Performance Period as to any Performance Period that has not been completed; and subject to adjustment pursuant to Section 9(a) hereof) subject to the Award as of such record date, divided by (iii) the fair market value of a share of Common Stock (as determined under Section 8(c) hereof) on the payment date of such dividend. Any Performance Units credited pursuant to the foregoing provisions of this Section 2(b) shall be subject to the same vesting, payment and other terms, conditions and restrictions as the original Performance Units to which they relate (including, for clarity, the provisions for acceleration and termination of such Stock Units pursuant to Section 3 and Section 9(b) and 9(c) hereof). No crediting of Performance Units shall be made pursuant to this Section 2(b) with respect to any Performance Units which, as of such record date, have either been paid pursuant to Section 4 or terminated pursuant to Section 3 or Section 9(c).

3. Vesting; Termination of Employment.

(a) Vesting in General. The Award is subject to the vesting terms and conditions set forth in Exhibit A hereto, incorporated herein by this reference. References herein to this Section 3 include Exhibit A. For clarity, except as expressly provided herein, the vesting date for any Performance Units allocated to a particular Performance Period (as defined in Exhibit A) shall be the date on which the Committee determines the vesting of such Performance Units for that Performance Period in accordance with Exhibit A (the “**Determination Date**”); provided, however, that the Determination Date shall be not later than two and one-half months after the last day of the Performance Period; and provided, further, that the vesting date of the Performance Units allocated to the first Performance Period hereunder shall be the later of (i) the Determination Date for that Performance Period and (ii) the first anniversary of the Award Date. The Grantee has no right to pro-rated vesting with respect to the Award if his or her services to the Corporation or any corporation or other entity a majority of whose outstanding voting stock or voting power is beneficially owned directly or indirectly by the Corporation (a “**Subsidiary**”) terminates before any applicable vesting date with respect to the Award (regardless of the portion of the vesting period the Grantee was in service to the Corporation and/or any of its Subsidiaries).

(b) Termination In Connection With a Change in Control. Notwithstanding any other provision to the contrary contained herein and subject to the provisions of Section 9(b) hereof, in the event that, during a Change in Control Window, the Grantee' s employment with the Corporation or one of its Subsidiaries terminates as a result of a termination by the Corporation or such Subsidiary without Cause (other than due to the Grantee' s death or Disability) or a resignation by the Grantee for Good Reason, 100% of the total Performance Units (to the extent outstanding and not previously vested immediately prior to such termination of employment and after giving effect to the provisions of Section 9(b) below) shall be vested on the date that the Grantee ceases to be employed by the Corporation or one of its Subsidiaries (the "**Termination Date**") or, if such Termination Date occurs in the Change in Control Window but prior to the consummation of the Change in Control Event to which the Change in Control Window relates, on the date of such Change in Control Event (for clarity, such total number of Performance Units still determined after giving effect to the provisions of Section 9(b) below even though the Termination Date occurred prior to the consummation of the Change in Control Event), provided in each case that the Grantee executes and delivers to the Corporation (and does not revoke) the release contemplated by the Employment Agreement not later than twenty-one (21) days (forty-five (45) days, if such longer period is required by applicable law) following such vesting date (the "**Release Requirement**"). As used in this Award Certificate, the terms "Cause", "Good Reason", "Disability", "Change in Control Window", and "Change in Control Event" shall have the meaning ascribed to such term in the Employment Agreement.

(c) Effect of Termination of Employment. Subject to Section 3(b), if the Grantee ceases to be employed by the Corporation or one of its Subsidiaries, then the Performance Units which have not vested as of the Termination Date shall automatically terminate and be cancelled as of the Termination Date without payment of any consideration by the Corporation and without any other action by the Grantee, or the Grantee' s beneficiary or personal representative, as the case may be; provided, however, that if the Grantee' s employment with the Corporation or one of its Subsidiaries terminates as a result of a termination by the Corporation without Cause (other than due to the Grantee' s death or Disability) or a resignation by the Grantee for Good Reason, and in each case provided that the Grantee satisfies the Release Requirement, then (unless Section 3(b) applies in the circumstances, in which case Section 3(b) shall control) (i) the vesting of the Award shall continue to be governed by the terms of this Award Certificate as to any Performance Period scheduled to end not more than twelve (12) months after the Termination Date and, for purposes of the service-based vesting requirement set forth in Section 3(a) as to such Performance Period, the Grantee' s employment with the Corporation will be deemed to have continued through the applicable service-based vesting date for such Performance Period, and (ii) any portion of the Award corresponding to a Performance Period scheduled to end more than twelve (12) months after the Termination Date shall terminate and be cancelled as of the Termination Date. As to any portion of the Award held open following the Termination Date pursuant to clause (i) of the preceding sentence, should a Change in Control Event occur before the end of such Performance Period, such portion of the Award shall vest upon the occurrence of such Change in Control Event (after giving effect to Section 9(b) as to such portion of the Award).

4. Timing and Manner of Payment of Performance Units. Subject to Section 5 below, on or as soon as practicable following (and in all events within thirty (30) days after, unless the Release Requirement in Section 3(b) or 3(c) applies, in which case the applicable period shall be seventy-four (74) rather than thirty (30) days after the applicable vesting date) the vesting of any Performance Units subject to the Award pursuant to Section 3 or Section 9(b) (and in all events not later than seventy-four (74) days following the end of the Performance Period as to which such Performance Units vested), the Corporation shall deliver to the Grantee a number of shares of Common Stock (either by delivering one or more certificates for such shares or by entering such shares in book entry form, as determined by the Committee in its discretion) equal to the number of Performance Units subject to the Award (including any Performance Units issued in respect of dividend equivalent rights) that vested on that particular vesting date; provided, however, that the Corporation reserves the right to settle any Performance Units credited as dividend equivalents pursuant to Section 2(b) by a cash payment. In the event of such a cash payment, the cash payable with respect to a Performance Unit shall equal the fair market value of a share of Common Stock (such fair market value determined under Section 8(c) hereof) as of the vesting date of that Performance Unit. The Corporation's obligation to deliver shares of Common Stock or otherwise make payment with respect to vested Performance Units is subject to the condition precedent that the Grantee or other person entitled hereunder to receive any shares or any such payment with respect to the vested Performance Units deliver to the Corporation any representations or other documents or assurances required pursuant to Section 13 hereof. In the event that the Release Requirement in Section 3(b) or 3(c) applies and the period of time for the Grantee to consider, execute and revoke the applicable release agreement spans two calendar years, payment of the Performance Units that accelerated and became vested pursuant to such provision shall be made within the applicable period of time provided for above but in the second of such two years. The Corporation may, in its sole discretion, either ignore fractional share interests or settle them in cash. The Grantee shall have no further rights with respect to any Performance Units that are paid pursuant to this Section 4 or that terminate pursuant to Section 3(c) or Section 9(c).

5. Section 409A. Notwithstanding anything to the contrary herein, if the Grantee is a "specified employee" within the meaning of Section 409A of the Code, and, as a result of that status, any portion of the payments hereunder would otherwise be subject to taxation pursuant to Section 409A of the Code, the Grantee shall not be entitled to any payments upon a "separation from service" (within the meaning of Section 409A of the Code) until the earlier of (i) the date which is six (6) months after his or her separation from service for any reason other than death, or (ii) the date of the Grantee's death; provided that the first such payment thereafter shall include all amounts that would have been paid earlier but for such six (6) month delay.

6. Non-Transferability of Award. This Award is personal and, prior to the time they have become vested pursuant to Section 3 or Section 9(b) hereof, neither the Performance Units nor any rights hereunder may be transferred, assigned, pledged or hypothecated by the Grantee in any way (whether by operation of law or otherwise), other than by will or the laws of descent and distribution, nor shall any such rights be subject to execution, attachment or similar process; provided, however, that such restrictions shall not apply to transfers to the Corporation. Except as otherwise provided herein, any attempted alienation, assignment, pledge, hypothecation, attachment, execution or similar process, whether voluntary or involuntary, with respect to all or any part of the Grantee's unvested rights under this Award, shall be null and void.

7. No Right to Continued Employment or Service. Except as provided in Sections 3(b) and 3(c), the vesting schedule requires continued employment or service through each applicable vesting date as a condition to the vesting of the applicable installment of the Award and the rights and benefits under the Award. Except as provided in Section 3(b) and 3(c), employment or service for only a portion of the vesting period, even if a substantial portion, will not entitle the Grantee to any proportionate vesting or avoid or mitigate a termination of rights and benefits upon or following a termination of services as provided in Section 3(c) above. Nothing contained in this Award Certificate constitutes a continued employment or service commitment by the Corporation or any of its Subsidiaries, confers upon the Grantee any right to remain in the employ of or service to the Corporation or any of its Subsidiaries, interferes with the right of the Corporation or any of its Subsidiaries at any time to terminate such employment or services, or affects the right of the Corporation or any of its Subsidiaries to increase or decrease the Grantee's other compensation. By accepting this Award, the Grantee acknowledges and agrees that (a) any person who is terminated before full vesting of an award, such as the one granted to the Grantee by this Award Certificate, could attempt to argue that he or she was terminated to preclude vesting; (b) the Grantee promises never to make such a claim; and (c) except as otherwise expressly provided Section 3(b) and 3(c), in any event, the Grantee has no right to pro-rated vesting with respect to the Award if his or her service terminates before any applicable vesting date with respect to the Award (regardless of the portion of the vesting period the Grantee was actually in the service of the Corporation and/or any of its Subsidiaries).

8. Tax Consequences.

(a) Tax Consultation. The Grantee understands that he or she may suffer adverse tax consequences as a result of his or her acceptance of the Award. The Grantee represents that he or she has consulted with any tax consultants he or she deems advisable in connection with the acceptance of the Award and that he or she is not relying on the Corporation or any of its Subsidiaries, officers, employees or agents for any tax advice. By accepting this Award and except as provided in Section 8(b), the Grantee acknowledges that he or she shall be solely responsible for the satisfaction of any taxes that may arise (including taxes arising under Section 409A of the Code) with respect to the Award, and that the Corporation and its Subsidiaries shall not have any obligation whatsoever to pay such taxes.

(b) Withholding. Upon any distribution of shares of Common Stock in respect of the Performance Units, the Corporation shall automatically reduce the number of shares of Common Stock to be delivered by (or otherwise reacquire) the appropriate number of whole shares, valued at their then fair market value (with the "fair market value" of such shares determined in accordance with Section 8(c) hereof), to satisfy any withholding obligations of the Corporation or any of its Subsidiaries with respect to such distribution of shares at the applicable withholding rates. In the event that the Corporation cannot legally satisfy such withholding obligations by such reduction of shares, or in the event of a cash payment or any other withholding event in respect of the Performance Units, the Corporation (or a Subsidiary) shall be entitled to require a cash payment by or on behalf of the Grantee and/or to deduct from other compensation payable to the Grantee any sums required by federal, state or local tax law to be withheld with respect to such distribution or payment. The Grantee agrees to take any further actions and execute any additional documents as may be necessary to effectuate the provisions of this Section 8.

(c) Determination of Fair Market Value. For purposes of the Award, “**fair market value**” shall mean, unless otherwise determined or provided by the Board or the Committee in the circumstances, the closing price (in regular trading) for a share of Common Stock on the NASDAQ Stock Market (the “**Market**”) for the date in question or, if no sales of Common Stock were reported on the Market on that date, the closing price (in regular trading) for a share of Common Stock on the Market for the next preceding day on which sales of Common Stock were reported on the Market. The Board or the Committee may, however, provide that the fair market value for purposes of the Award shall equal the closing price (in regular trading) for a share of Common Stock on the Market on the last trading day preceding the date in question or the average of the high and low trading prices of a share of Common Stock on the Market for the date in question or the most recent trading day. If the Common Stock is no longer listed or is no longer actively traded on the Market as of the applicable date, the fair market value of the Common Stock shall be the value as reasonably determined by the Board or the Committee for purposes of the Award in the circumstances.

9. Adjustments; Change in Control; Corporate Transactions.

(a) Adjustments Upon Specified Events. Subject to Section 9(b), upon (or, as may be necessary to effect the adjustment, immediately prior to): any reclassification, recapitalization, stock split (including a stock split in the form of a stock dividend) or reverse stock split; any merger, combination, consolidation, conversion or other reorganization; any spin-off, split-up, or extraordinary dividend distribution in respect of the Common Stock; or any exchange of Common Stock or other securities of the Corporation, or any similar, unusual or extraordinary corporate transaction in respect of the Common Stock; then the Board or the Committee shall equitably and proportionately adjust: (1) the number and type of shares of Common Stock (or other securities) that thereafter may be made the subject of the Award; and/or (2) the securities, cash or other property deliverable upon exercise or payment of any outstanding awards, in each case to the extent necessary to preserve (but not increase) the level of incentives intended by the Award. No such adjustment shall be made with respect to any ordinary cash dividend for which dividend equivalents are credited pursuant to Section 2(b). For purposes of clarity, Exhibit A controls as to any adjustment of the performance goals, criteria or metrics, and references herein to this Section 9(a) shall include Exhibit A as to such goals, criteria or metrics.

(b) Change in Control. If, at any time after the Award Date and before the last day of the final Performance Period of the Award, a Change in Control Event occurs, the performance-based vesting terms and conditions set forth in Exhibit A hereto shall no longer apply to the portion of the Award allocated to the Performance Period in which the Change in Control Event occurs and each subsequent Performance Period (if any), and the following rules shall apply with respect to such portion:

With respect to any Performance Period in which the Change in Control Event occurs, the Award shall remain outstanding with respect to a percentage of the Total Target Number of Performance Units allocated to that Performance Period (as provided in Section 1 above and Exhibit A hereto), such percentage referred to as the “**Change in Control Vesting Percentage**.” The Change in Control Vesting Percentage shall equal a vesting percentage for the Performance Period(s) in which the Change in Control Event occurs, such percentage to be determined in accordance with Exhibit A hereto as though such Performance Period ended as of the last trading day immediately before the date of the closing of the Change in Control Event.

The number of Performance Units allocated to the Performance Period(s) in which the Change in Control Event occurs that remain outstanding, determined as set forth above in this clause, shall vest on the last day of such Performance Period (without giving effect to any shortening of the Performance Period as described above), subject to (except as otherwise expressly provided in Section 3(b)) the Grantee’s continued employment or service with the Corporation or any of its Subsidiaries through such vesting date.

For purposes of clarity, the provisions of this Section 9(b) shall not apply as to any Performance Units that relate to a Performance Period that ended prior to the date of the Change in Control Event or any Performance Units that have terminated (except as otherwise expressly provided in Section 3(b)) prior to the occurrence of such Change in Control Event.

(c) Assumption or Termination In Connection With a Corporate Transaction. Upon any event in which the Corporation does not survive, or does not survive as a public company in respect of its Common Stock (including, without limitation, a dissolution, merger, combination, consolidation, conversion, exchange of securities, or other reorganization, or a sale of all or substantially all of the business, stock or assets of the Corporation, in any case in connection with which the Corporation does not survive or does not survive as a public company in respect of its Common Stock), then the Board or the Committee may make provision for a cash payment in settlement of, or for the termination, assumption, substitution or exchange of the Award or the cash, securities or property deliverable to the Grantee with respect to the Award, based upon, to the extent relevant under the circumstances, the distribution or consideration payable to holders of the Common Stock upon or in respect of such event. Upon the occurrence of any event described in the preceding sentence in connection with which the Board or the Committee has made provision for the Award to be terminated (and the Board or the Committee has not made a provision for the substitution, assumption, exchange or other continuation or settlement of the Award), the Award shall vest on the Change in Control Event as to the number of Performance Units provided above in Section 9(b). Without limiting the foregoing, in connection with any event referred to in this Section 9(c), the Board or the Committee may, in its discretion, provide for the

accelerated vesting of the Award as and to the extent determined by the Board or the Committee in the circumstances. For purposes of this Section 9(c), the Award shall be deemed to have been “assumed” if the Award continues after an event referred to above in this Section 9(c), and/or is assumed and continued by the surviving entity following such event (including, without limitation, an entity that, as a result of such event, owns the Corporation or all or substantially all of the Corporation’s assets directly or through one or more subsidiaries (a “**Parent**”)), and confers the right to receive, subject to vesting and the other terms and conditions of the Award, for each share of Common Stock subject to the Award immediately prior to the event, the consideration (whether cash, shares, or other securities or property) received in the event by the stockholders of the Corporation for each share of Common Stock sold or exchanged in such event (or the consideration received by a majority of the stockholders participating in such event if the stockholders were offered a choice of consideration); provided, however, that if the consideration offered for a share of Common Stock in the event is not solely the ordinary common stock of a successor corporation or a Parent, the Board or the Committee may provide for the consideration to be received upon payment of the Award, for each share subject to the Award, to be solely ordinary common stock of the successor corporation or a Parent equal in fair market value to the per share consideration received by the stockholders participating in the event.

(d) Board/Committee Discretion. Any good faith determination by the Board or the Committee pursuant to its authority under this Section 9 shall be conclusive and binding on all persons.

10. Severability. In the event that any provision or portion of this Award Certificate shall be determined to be invalid or unenforceable for any reason, in whole or in part, in any jurisdiction, the remaining provisions of this Award Certificate shall be unaffected thereby and shall remain in full force and effect to the fullest extent permitted by law in such jurisdiction, and such invalidity or unenforceability shall have no effect in any other jurisdiction.

11. Binding Effect. This Award Certificate shall extend to, be binding upon and inure to the benefit of the Grantee and the Grantee’s legal representatives, heirs, successors and assigns (subject, however, to the limitations set forth in Section 7 with respect to the transfer of this Award Certificate or any rights hereunder or of the Performance Units), and upon the Corporation and its successors and assigns, regardless of any change in the business structure of the Corporation, be it through spin-off, merger, sale of stock, sale of assets or any other transaction.

12. Notices. Any notice to the Corporation contemplated by this Award Certificate shall be in writing and be addressed to it in care of its Corporate Secretary; and any notice to the Grantee shall be addressed to him or her at the address on file with the Corporation on the date hereof or at such other address as he or she may hereafter designate in writing.

13. Compliance with Laws. The Award, the offer, issuance and delivery of shares of Common Stock, and/or the payment of money under this Award Certificate are subject to compliance with all applicable federal, state, local and foreign laws, rules and regulations (including but not limited to state and federal securities law and federal margin requirements) and

to such approvals by any listing, regulatory or governmental authority as may, in the opinion of counsel for the Corporation, be necessary or advisable in connection therewith. The person acquiring any securities hereunder will, if requested by the Corporation or one of its Subsidiaries, provide such assurances and representations to the Corporation or one of its Subsidiaries as the Board or the Committee may deem necessary or desirable to assure compliance with all applicable legal and accounting requirements.

14. Entire Agreement. This Award Certificate, together with the Employment Agreement, constitutes the entire understanding between the Corporation and the Grantee with regard to the subject matter of this Award Certificate. They supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) which relate to the subject matter of this Award Certificate.

15. Waiver. The waiver of any breach of any duty, term or condition of this Award Certificate shall not be deemed to constitute a waiver of any preceding or succeeding breach of the same or of any other duty, term or condition of this Award Certificate.

16. Interpretation. The interpretation, construction, performance and enforcement of the terms and conditions of this Award Certificate shall lie within the sole discretion of the Committee, and the Committee's determinations shall be conclusive and binding on all interested persons.

17. Choice of Law; Arbitration. This Award Certificate shall be governed by, and construed in accordance with, the laws of the State of California (disregarding any choice-of-law provisions). The arbitration provisions set forth in Section 16 of the Employment Agreement shall apply as to any dispute or disagreement regarding the Grantee's rights under this Award Certificate.

18. Construction. It is intended that the terms of the Award will not result in the imposition of any tax liability pursuant to Section 409A of the Code. This Award Certificate shall be construed and interpreted consistent with that intent.

19. Clawback Policy. The Award is subject to the terms of the Corporation's recoupment, clawback or similar policy as it may be in effect from time to time, as well as any similar provisions of applicable law, any of which could in certain circumstances require repayment or forfeiture of the Award or any shares of Common Stock or other cash or property received with respect to the Award (including any value received from a disposition of the shares acquired upon payment of the Award).

20. Section Headings. The section headings of this Award Certificate are for convenience of reference only and shall not be deemed to alter or affect any provision hereof.

21. No Advice Regarding Grant. The Grantee is hereby advised to consult with his or her own tax, legal and/or investment advisors with respect to any advice the Grantee may determine is needed or appropriate with respect to the Performance Units (including, without limitation, to determine the foreign, state, local, estate and/or gift tax consequences with respect to the Award). Neither the Corporation nor any of its officers, directors, affiliates or advisors makes any representation (except for the terms and conditions expressly set forth in this Award Certificate) or recommendation with respect to the Award.

The Grantee, in accepting the Award, agrees to the terms and conditions of this Award Certificate.

SEMTECH CORPORATION,
a Delaware corporation

By: /s/ Paul H. Pickle
Paul H. Pickle
President and Chief Executive Officer

EXHIBIT A
PERFORMANCE VESTING REQUIREMENTS

Subject to Sections 3 and 9(b) of the Award Certificate, the Award shall vest and become nonforfeitable as set forth below:

One-third (1/3) of the Total Target Number of Performance Units subject to the Award (the “**Fiscal 2024 Target Performance Units**”) shall be eligible to vest and become payable based on the Corporation’s Relative TSR Percentile Rank for the Corporation’s fiscal year 2024 (the “**Fiscal 2024 Performance Period**”), with such number determined by multiplying the Fiscal 2024 Target Performance Units by the applicable percentage determined in accordance with the following table.

One-third (1/3) of the Total Target Number of Performance Units subject to the Award (the “**Fiscal 2024-2025 Target Performance Units**”) shall be eligible to vest and become payable based on the Corporation’s Relative TSR Percentile Rank for the two-year performance period consisting of the Corporation’s 2024 and 2025 fiscal years (the “**Fiscal 2024-2025 Performance Period**”), with such number determined by multiplying the Fiscal 2024-2025 Target Performance Units by the applicable percentage determined in accordance with the following table.

One-third (1/3) of the Total Target Number of Performance Units subject to the Award (the “**Fiscal 2024-2026 Target Performance Units**”) shall be eligible to vest and become payable based on the Corporation’s Relative TSR Percentile Rank for the three-year performance period consisting of the Corporation’s 2024, 2025 and 2026 fiscal years (the “**Fiscal 2024-2026 Performance Period**”), with such number determined by multiplying the Fiscal 2024-2026 Target Performance Units by the applicable percentage determined in accordance with the following table.

The table referenced in the preceding clauses is as follows:

Relative TSR Percentile Rank for the Applicable Performance Period	Applicable Percentage for that Performance Period
Less than 25 th Percentile	0 %
25 th Percentile	50 %
50 th Percentile	100 %
75 th Percentile or greater	200 %

For a Relative TSR Percentile Rank between the levels indicated for a particular performance period, the applicable percentage for that Performance Period will be determined pro-rata on a straight-line basis between the two closest points listed in the table above. Notwithstanding the foregoing, if the Corporation’s TSR for a particular Performance Period is a negative number, the applicable percentage for that Performance Period shall in no case be greater than 100%.

Defined Terms. For purposes of this Exhibit A, the following definitions shall apply:

“**Beginning Price**” means, with respect to the Corporation and each other company in the Comparison Group for a particular Performance Period, the average of the closing market prices of such company’s common stock on the principal exchange on which such stock is traded for the period of thirty (30) consecutive trading days ending on the last trading day immediately prior to the beginning of such Performance Period. For the purpose of determining Beginning Price, the value of dividends and other distributions as to which the ex-dividend date occurs during such thirty (30) day period shall be treated as reinvested in additional shares of stock at the closing market price on the corresponding ex-dividend date..

“**Comparison Group**” means each company that is (a) in the Index on the first day of the applicable Performance Period and continues trading on a national securities exchange throughout the entire Performance Period or (b) in the Index on the first day of the Performance Period and ceases to be traded on a national securities exchange during the Performance Period due to its bankruptcy or insolvency, provided that the TSR for any company described in this clause (b) shall be deemed for purposes of determining the Corporation’s Relative TSR Percentile Rank to be equal to the lowest TSR for any company that is described in clause (a).

“**Ending Price**” means, with respect to the Corporation and each other company in the Comparison Group for a particular Performance Period, the average of the closing market prices of such company’s common stock on the principal exchange on which such shares are traded for the period of thirty (30) consecutive trading days ending on the last trading day of such Performance Period. For the purpose of determining Ending Price, the value of dividends and other distributions as to which the ex-dividend date occurs during such thirty (30) day period shall be treating as reinvested in additional shares of stock at the closing market price on the corresponding ex-dividend date.

“**Index**” means the Russell 3000 Index.

“**Performance Period**” means either the Fiscal 2024 Performance Period, the Fiscal 2024-2025 Performance Period, or the Fiscal 2024-2026 Performance Period.

“**Relative TSR Percentile Rank**” means the percentile ranking of the Corporation’s TSR for the applicable Performance Period as compared to the TSRs achieved by the companies comprising the Comparison Group as of the last day of the applicable Performance Period.

“**TSR**” means total shareholder return (expressed as a percentage) and shall be determined with respect to the Corporation and each other company in the Comparison Group by dividing (a) the sum of (1) the difference obtained by subtracting the Beginning Price from the Ending Price for the applicable Performance Period plus (2) all dividends and other distributions as to which the ex-dividend date occurs during that Performance Period (for purposes of clarity, without duplicating any dividends and other distributions as to which the ex-dividend date occurs during the period of thirty (30) consecutive trading days ending on the last trading day of the Performance

Period that are taken into account in the determination of Ending Price for the Performance Period) by (b) the Beginning Price. For the purpose of determining TSR, the value of dividends and other distributions as to which the ex-dividend date occurs the Performance Period shall be treated as reinvested in additional shares of stock at the closing market price on the corresponding ex-dividend date.

Change in Control. If a Change in Control Event occurs and Section 9(b) of the Award Certificate applies, the Ending Price for the purpose of determining the Corporation's TSR shall equal the transaction price per share of the Common Stock paid in connection with such Change in Control Event (if applicable; otherwise determined as provided above). The Ending Price for the purpose of determining the TSRs of the companies included in the Comparison Group shall be determined as otherwise provided above but measured based on the average of the closing market prices of such company's shares on the principal exchange on which such shares are traded for the period of thirty (30) consecutive trading days ending with the last trading day immediately prior to the date of the closing of the Change in Control Event.

Adjustment. With respect to the computation of TSR, Beginning Price, and Ending Price, there shall also be an equitable and proportionate adjustment to the extent (if any) necessary to preserve the intended incentives of the awards and mitigate the impact of any stock split, stock dividend or reverse stock split occurring during the applicable year. In determining the Corporation's Relative TSR Percentile Rank for a Performance Period, in the event that the Corporation's TSR for that Performance Period is equal to the TSR(s) of one or more other Comparison Group members for that Performance Period, the Corporation's TSR will be deemed to be greater than the TSR of such other Comparison Group member(s) for that Performance Period.

Determination. In the event of any ambiguity or discrepancy, the determination of the Committee shall be final and binding.



**SEMTECH CORPORATION
PERFORMANCE STOCK UNIT AWARD CERTIFICATE
(INDUCEMENT GRANT-FINANCIAL METRICS)**

THIS AWARD is made this [Grant Date] (the “**Award Date**”) by Semtech Corporation, a Delaware corporation (the “**Corporation**”), to Mark Lin (the “**Grantee**”).

RECITALS

A. The Corporation and the Grantee have entered into an Employment Agreement, dated September 5, 2023 (the “**Employment Agreement**”), and Section 3.3 of the Employment Agreement provides for the Corporation to grant an award of performance-based stock units that vest based on the achievement of certain financial metrics in the amount specified therein.

B. The Compensation Committee (the “**Committee**”) of the Corporation’s Board of Directors (the “**Board**”) and the Board have determined that it would be in the best interests of the Corporation and its stockholders to grant such award of performance-based vesting stock units (the “**Award**”) on the terms described in this Award Certificate to the Grantee.

C. The Award and this Award Certificate are intended to qualify for exemption from any requirement under the listing rules that may be applicable to the Corporation that equity compensation arrangements be approved by the Corporation’s stockholders.

NOW, THEREFORE, this Award is made on the following terms and conditions:

1. Award of Performance Units. The Corporation hereby awards to the Grantee as of the date hereof an Award (at “target”) of 18,985 performance stock units (subject to adjustment in accordance with Section 9(a) hereof) (such number of units, the “**Total Target Number of Performance Units**”) and all performance stock units that are subject to the Award, the “**Performance Units**”), which Performance Units are restricted and subject to forfeiture on the terms and conditions hereinafter set forth. As used herein, the term “stock unit” shall mean a non-voting unit of measurement which is deemed solely for purposes of calculating the amount of payment under this Award Certificate to be equivalent to one outstanding share of the Corporation’s common stock (“**Common Stock**”) (subject to adjustment in accordance with Section 9(a) hereof). The Performance Units shall be used solely as a device for the determination of the payment to eventually be paid to the Grantee if such Performance Units vest pursuant to the terms hereof. The Performance Units shall not be treated as property or as a trust fund of any kind. The Grantee acknowledges that the Corporation may use a broker or other third party to facilitate its recordkeeping for the Award and agrees to comply with any applicable administrative rules and procedures as may be in place from time to time. The Grantee acknowledges and agrees that the Corporation may require that any Common Stock received under the Award be deposited in a brokerage account (in the name of the Grantee) with a broker designated by the Corporation, and the Grantee agrees to take such reasonable steps as the Corporation may require to open and maintain such an account.

2. Rights as a Stockholder; Dividends and Voting.

(a) Limitations on Rights Associated with Units. The Grantee shall have no rights as a stockholder of the Corporation, no dividend rights (except as expressly provided in Section 2(b) below with respect to dividend equivalent rights) and no voting rights, with respect to the Performance Units and any shares of Common Stock underlying such Performance Units.

(b) Dividend Equivalent Rights Distributions. In the event that the Corporation pays an ordinary cash dividend on its Common Stock and the related dividend payment record date occurs at any time after the Award Date and before all of the Performance Units subject to the Award have either been paid pursuant to Section 4 or terminated pursuant to Section 3 or Section 9(c), the Corporation shall credit the Grantee as of the payment date of such dividend with an additional number of Performance Units equal to (i) the per-share cash dividend paid by the Corporation on its Common Stock with respect to such record date, multiplied by (ii) the total number of outstanding and unpaid Performance Units (including any dividend equivalents previously credited hereunder) (with such total number based on the Total Target Number of Performance Units allocated to the Performance Period as to any Performance Period that has not been completed; and subject to adjustment pursuant to Section 9(a) hereof) subject to the Award as of such record date, divided by (iii) the fair market value of a share of Common Stock (as determined under Section 8(c) hereof) on the payment date of such dividend. Any Performance Units credited pursuant to the foregoing provisions of this Section 2(b) shall be subject to the same vesting, payment and other terms, conditions and restrictions as the original Performance Units to which they relate (including, for clarity, the provisions for acceleration and termination of such Stock Units pursuant to Section 3 and Section 9(b) and 9(c) hereof). No crediting of Performance Units shall be made pursuant to this Section 2(b) with respect to any Performance Units which, as of such record date, have either been paid pursuant to Section 4 or terminated pursuant to Section 3 or Section 9(c).

3. Vesting; Termination of Employment.

(a) Vesting in General. The Award is subject to the vesting terms and conditions set forth in Exhibit A hereto, incorporated herein by this reference. References herein to this Section 3 include Exhibit A. For clarity, except as expressly provided herein, the vesting date for any Performance Units allocated to a particular Performance Period (as defined in Exhibit A) shall be the date on which the Committee determines the vesting of such Performance Units for that Performance Period in accordance with Exhibit A (the “**Determination Date**”); provided, however, that the Determination Date shall be not later than two and one-half months after the last day of the Performance Period; and provided, further, that the vesting date of the Performance Units allocated to the first Performance Period hereunder shall be the later of (i) the Determination Date for that Performance Period and (ii) the first anniversary of the Award Date. The Grantee has no right to pro-rated vesting with respect to the Award if his or her services to the Corporation or any corporation or other entity a majority of whose outstanding voting stock or voting power is beneficially owned directly or indirectly by the Corporation (a “**Subsidiary**”) terminates before any applicable vesting date with respect to the Award (regardless of the portion of the vesting period the Grantee was in service to the Corporation and/or any of its Subsidiaries).

(b) Termination In Connection With a Change in Control. Notwithstanding any other provision to the contrary contained herein and subject to the provisions of Section 9(b) hereof, in the event that, during a Change in Control Window, the Grantee’s employment with the Corporation or one of its Subsidiaries terminates as a result of a termination by the Corporation or such Subsidiary without Cause (other than due to the Grantee’s death or Disability) or a resignation by the Grantee for Good Reason, 100% of the total Performance Units (to the extent outstanding and not previously vested immediately prior to such termination of employment and after giving effect to the provisions of Section 9(b) below) shall be vested on the date that the Grantee ceases

to be employed by the Corporation or one of its Subsidiaries (the “**Termination Date**”) or, if such Termination Date occurs in the Change in Control Window but prior to the consummation of the Change in Control Event to which the Change in Control Window relates, on the date of such Change in Control Event (for clarity, such total number of Performance Units still determined after giving effect to the provisions of Section 9(b) below even though the Termination Date occurred prior to the consummation of the Change in Control Event),, provided in each case that the Grantee executes and delivers to the Corporation (and does not revoke) the release contemplated by the Employment Agreement not later than twenty-one (21) days (forty-five (45) days, if such longer period is required by applicable law) following such vesting date (the “**Release Requirement**”). As used in this Award Certificate, the terms “Cause”, “Good Reason”, “Disability”, “Change in Control Window”, and “Change in Control Event” shall have the meaning ascribed to such term in the Employment Agreement.

(c) Effect of Termination of Employment. Subject to Section 3(b), if the Grantee ceases to be employed by the Corporation or one of its Subsidiaries, then the Performance Units which have not vested as of the Termination Date shall automatically terminate and be cancelled as of the Termination Date without payment of any consideration by the Corporation and without any other action by the Grantee, or the Grantee’s beneficiary or personal representative, as the case may be; provided, however, that if the Grantee’s employment with the Corporation or one of its Subsidiaries terminates as a result of a termination by the Corporation without Cause (other than due to the Grantee’s death or Disability) or a resignation by the Grantee for Good Reason, and in each case provided that the Grantee satisfies the Release Requirement, then (unless Section 3(b) applies in the circumstances, in which case Section 3(b) shall control) (i) the vesting of the Award shall continue to be governed by the terms of this Award Certificate as to any Performance Period scheduled to end not more than twelve (12) months after the Termination Date and, for purposes of the service-based vesting requirement set forth in Section 3(a) as to such Performance Period, the Grantee’s employment with the Corporation will be deemed to have continued through the applicable service-based vesting date for such Performance Period, and (ii) any portion of the Award corresponding to a Performance Period scheduled to end more than twelve (12) months after the Termination Date shall terminate and be cancelled as of the Termination Date. As to any portion of the Award held open following the Termination Date pursuant to clause (i) of the preceding sentence, should a Change in Control Event occur before the end of such Performance Period, such portion of the Award shall vest upon the occurrence of such Change in Control Event (after giving effect to Section 9(b) as to such portion of the Award).

4. Timing and Manner of Payment of Performance Units. Subject to Section 5 below, on or as soon as practicable following (and in all events within thirty (30) days after, unless the Release Requirement in Section 3(b) or 3(c) applies, in which case the applicable period shall be seventy-four (74) rather than thirty (30) days after the applicable vesting date) the vesting of any Performance Units subject to the Award pursuant to Section 3 or Section 9(b) (and in all events not later than seventy-four (74) days following the end of the Performance Period as to which such Performance Units vested), the Corporation shall deliver to the Grantee a number of shares of Common Stock (either by delivering one or more certificates for such shares or by entering such shares in book entry form, as determined by the Committee in its discretion) equal to the number of Performance Units subject to the Award (including any Performance Units issued in respect of dividend equivalent rights) that vested on that particular vesting date; provided, however, that the Corporation reserves the right to settle any Performance Units credited as dividend equivalents pursuant to Section 2(b) by a cash payment. In the event of such a cash payment, the cash payable with respect to a Performance Unit shall equal the fair market value of a share of Common Stock (such fair market value determined under Section 8(c) hereof) as of the vesting date of that Performance Unit. The Corporation’s obligation to deliver shares of Common Stock or otherwise make

payment with respect to vested Performance Units is subject to the condition precedent that the Grantee or other person entitled hereunder to receive any shares or any such payment with respect to the vested Performance Units deliver to the Corporation any representations or other documents or assurances required pursuant to Section 13 hereof. In the event that the Release Requirement in Section 3(b) or 3(c) applies and the period of time for the Grantee to consider, execute and revoke the applicable release agreement spans two calendar years, payment of the Performance Units that accelerated and became vested pursuant to such provision shall be made within the applicable period of time provided for above but in the second of such two years. The Corporation may, in its sole discretion, either ignore fractional share interests or settle them in cash. The Grantee shall have no further rights with respect to any Performance Units that are paid pursuant to this Section 4 or that terminate pursuant to Section 3(c) or Section 9(c).

5. Section 409A. Notwithstanding anything to the contrary herein, if the Grantee is a “specified employee” within the meaning of Section 409A of the Code, and, as a result of that status, any portion of the payments hereunder would otherwise be subject to taxation pursuant to Section 409A of the Code, the Grantee shall not be entitled to any payments upon a “separation from service” (within the meaning of Section 409A of the Code) until the earlier of (i) the date which is six (6) months after his or her separation from service for any reason other than death, or (ii) the date of the Grantee’s death; provided that the first such payment thereafter shall include all amounts that would have been paid earlier but for such six (6) month delay.

6. Non-Transferability of Award. This Award is personal and, prior to the time they have become vested pursuant to Section 3 or Section 9(b) hereof, neither the Performance Units nor any rights hereunder may be transferred, assigned, pledged or hypothecated by the Grantee in any way (whether by operation of law or otherwise), other than by will or the laws of descent and distribution, nor shall any such rights be subject to execution, attachment or similar process; provided, however, that such restrictions shall not apply to transfers to the Corporation. Except as otherwise provided herein, any attempted alienation, assignment, pledge, hypothecation, attachment, execution or similar process, whether voluntary or involuntary, with respect to all or any part of the Grantee’s unvested rights under this Award, shall be null and void.

7. No Right to Continued Employment or Service. Except as provided in Sections 3(b) and 3(c), the vesting schedule requires continued employment or service through each applicable vesting date as a condition to the vesting of the applicable installment of the Award and the rights and benefits under the Award. Except as provided in Section 3(b) and 3(c), employment or service for only a portion of the vesting period, even if a substantial portion, will not entitle the Grantee to any proportionate vesting or avoid or mitigate a termination of rights and benefits upon or following a termination of services as provided in Section 3(c) above. Nothing contained in this Award Certificate constitutes a continued employment or service commitment by the Corporation or any of its Subsidiaries, confers upon the Grantee any right to remain in the employ of or service to the Corporation or any of its Subsidiaries, interferes with the right of the Corporation or any of its Subsidiaries at any time to terminate such employment or services, or affects the right of the Corporation or any of its Subsidiaries to increase or decrease the Grantee’s other compensation. By accepting this Award, the Grantee acknowledges and agrees that (a) any person who is terminated before full vesting of an award, such as the one granted to the Grantee by this Award Certificate, could attempt to argue that he or she was terminated to preclude vesting; (b) the Grantee promises never to make such a claim; and (c) except as otherwise expressly provided in Section 3(b) and 3(c), in any event, the Grantee has no right to pro-rated vesting with respect to the Award if his or her service terminates before any applicable vesting date with respect to the Award (regardless of the portion of the vesting period the Grantee was actually in the service of the Corporation and/or any of its Subsidiaries).

8. Tax Consequences.

(a) Tax Consultation. The Grantee understands that he or she may suffer adverse tax consequences as a result of his or her acceptance of the Award. The Grantee represents that he or she has consulted with any tax consultants he or she deems advisable in connection with the acceptance of the Award and that he or she is not relying on the Corporation or any of its Subsidiaries, officers, employees or agents for any tax advice. By accepting this Award and except as provided in Section 8(b), the Grantee acknowledges that he or she shall be solely responsible for the satisfaction of any taxes that may arise (including taxes arising under Section 409A of the Code) with respect to the Award, and that the Corporation and its Subsidiaries shall not have any obligation whatsoever to pay such taxes.

(b) Withholding. Upon any distribution of shares of Common Stock in respect of the Performance Units, the Corporation shall automatically reduce the number of shares of Common Stock to be delivered by (or otherwise reacquire) the appropriate number of whole shares, valued at their then fair market value (with the "fair market value" of such shares determined in accordance with Section 8(c) hereof), to satisfy any withholding obligations of the Corporation or any of its Subsidiaries with respect to such distribution of shares at the applicable withholding rates. In the event that the Corporation cannot legally satisfy such withholding obligations by such reduction of shares, or in the event of a cash payment or any other withholding event in respect of the Performance Units, the Corporation (or a Subsidiary) shall be entitled to require a cash payment by or on behalf of the Grantee and/or to deduct from other compensation payable to the Grantee any sums required by federal, state or local tax law to be withheld with respect to such distribution or payment. The Grantee agrees to take any further actions and execute any additional documents as may be necessary to effectuate the provisions of this Section 8.

(c) Determination of Fair Market Value. For purposes of the Award, "fair market value" shall mean, unless otherwise determined or provided by the Board or the Committee in the circumstances, the closing price (in regular trading) for a share of Common Stock on the NASDAQ Stock Market (the "Market") for the date in question or, if no sales of Common Stock were reported on the Market on that date, the closing price (in regular trading) for a share of Common Stock on the Market for the next preceding day on which sales of Common Stock were reported on the Market. The Board or the Committee may, however, provide that the fair market value for purposes of the Award shall equal the closing price (in regular trading) for a share of Common Stock on the Market on the last trading day preceding the date in question or the average of the high and low trading prices of a share of Common Stock on the Market for the date in question or the most recent trading day. If the Common Stock is no longer listed or is no longer actively traded on the Market as of the applicable date, the fair market value of the Common Stock shall be the value as reasonably determined by the Board or the Committee for purposes of the Award in the circumstances.

9. Adjustments; Change in Control; Corporate Transactions.

(a) Adjustments Upon Specified Events. Subject to Section 9(b), upon (or, as may be necessary to effect the adjustment, immediately prior to): any reclassification, recapitalization, stock split (including a stock split in the form of a stock dividend) or reverse stock split; any merger, combination, consolidation, conversion or other reorganization; any spin-off, split-up, or extraordinary dividend distribution in respect of the Common Stock; or any exchange of Common Stock or other securities of the Corporation, or any similar, unusual or extraordinary corporate transaction in respect of the Common Stock; then the Board or the Committee shall equitably and proportionately adjust: (1) the number and type of shares of Common Stock (or other securities)

that thereafter may be made the subject of the Award; and/or (2) the securities, cash or other property deliverable upon exercise or payment of any outstanding awards, in each case to the extent necessary to preserve (but not increase) the level of incentives intended by the Award. No such adjustment shall be made with respect to any ordinary cash dividend for which dividend equivalents are credited pursuant to Section 2(b). For purposes of clarity, Exhibit A controls as to any adjustment of the performance goals, criteria or metrics, and references herein to this Section 9(a) shall include Exhibit A as to such goals, criteria or metrics.

(b) Change in Control. If, at any time after the Award Date and before the last day of the final Performance Period of the Award, a Change in Control Event occurs, the performance-based vesting terms and conditions set forth in Exhibit A hereto shall no longer apply to the portion of the Award allocated to the Performance Period in which the Change in Control Event occurs and each subsequent Performance Period (if any), and the following rules shall apply with respect to such portion:

With respect to the Performance Period in which the Change in Control Event occurs, the Award shall remain outstanding with respect to a percentage of the Total Target Number of Performance Units allocated to that Performance Period (as provided in Section 1 above and Exhibit A hereto), such percentage referred to as the “**Change in Control Vesting Percentage**.” The Change in Control Vesting Percentage shall equal a vesting percentage for the Performance Period in which the Change in Control Event occurs, such percentage to be determined in accordance with Exhibit A hereto as though such Performance Period ended as of the last day of the fiscal quarter of the Corporation coinciding with or last preceding the date on which such Change in Control Event occurs (the “**Short Period End Date**”) and with the performance levels set forth in Exhibit A hereto pro-rated (except as expressly otherwise set forth in Exhibit A hereto) for the portion of such Performance Period occurring through the Short Period End Date (for example, if the Change in Control Event occurred during the second fiscal quarter during the Performance Period and before the last day of that quarter, such performance levels would be pro-rated for the 25% of the Performance Period coinciding with the first quarter of the Performance Period, and performance against those goals would be assessed based on actual performance for such first quarter and after taking into account any adjustments pursuant to Exhibit A); provided that if the Change in Control Event occurs in the first quarter of the Performance Period, the Change in Control Vesting Percentage pursuant to this clause shall be deemed to be one hundred percent (100%).

The number of Performance Units allocated to the Performance Period in which the Change in Control Event occurs that remain outstanding, determined as set forth above in this clause, shall vest on the last day of such Performance Period (without giving effect to any shortening of the Performance Period as described above), subject to (except as otherwise expressly provided in Section 3(b)) the Grantee’s continued employment or service with the Corporation or any of its Subsidiaries through such vesting date.

With respect to any Performance Period that has not commenced as of the date of the Change in Control Event, the Award shall remain outstanding with respect to 100% of the Total Target Number of Performance Units allocated to that Performance Period (as provided in Section 1 above and Exhibit A hereto). Such Performance Units shall vest on the last day of such Performance Period, subject to (except as otherwise expressly provided in Section 3(b)) the Grantee’s continued employment or service with the Corporation or any of its Subsidiaries through such vesting date.

For purposes of clarity, the provisions of this Section 9(b) shall not apply as to any Performance Units that relate to a Performance Period that ended prior to the date of the Change in Control or any Performance Units that have terminated (except as otherwise expressly provided in Section 3(b)) prior to the occurrence of such Change in Control Event.

(c) Assumption or Termination In Connection With a Corporate Transaction. Upon any event in which the Corporation does not survive, or does not survive as a public company in respect of its Common Stock (including, without limitation, a dissolution, merger, combination, consolidation, conversion, exchange of securities, or other reorganization, or a sale of all or substantially all of the business, stock or assets of the Corporation, in any case in connection with which the Corporation does not survive or does not survive as a public company in respect of its Common Stock), then the Board or the Committee may make provision for a cash payment in settlement of, or for the termination, assumption, substitution or exchange of the Award or the cash, securities or property deliverable to the Grantee with respect to the Award, based upon, to the extent relevant under the circumstances, the distribution or consideration payable to holders of the Common Stock upon or in respect of such event. Upon the occurrence of any event described in the preceding sentence in connection with which the Board or the Committee has made provision for the Award to be terminated (and the Board or the Committee has not made a provision for the substitution, assumption, exchange or other continuation or settlement of the Award), the Award shall vest on the Change in Control Event as to the number of Performance Units provided above in Section 9(b). Without limiting the foregoing, in connection with any event referred to in this Section 9(c), the Board or the Committee may, in its discretion, provide for the accelerated vesting of the Award as and to the extent determined by the Board or the Committee in the circumstances. For purposes of this Section 9(c), the Award shall be deemed to have been “assumed” if the Award continues after an event referred to above in this Section 9(c), and/or is assumed and continued by the surviving entity following such event (including, without limitation, an entity that, as a result of such event, owns the Corporation or all or substantially all of the Corporation’s assets directly or through one or more subsidiaries (a “**Parent**”)), and confers the right to receive, subject to vesting and the other terms and conditions of the Award, for each share of Common Stock subject to the Award immediately prior to the event, the consideration (whether cash, shares, or other securities or property) received in the event by the stockholders of the Corporation for each share of Common Stock sold or exchanged in such event (or the consideration received by a majority of the stockholders participating in such event if the stockholders were offered a choice of consideration); provided, however, that if the consideration offered for a share of Common Stock in the event is not solely the ordinary common stock of a successor corporation or a Parent, the Board or the Committee may provide for the consideration to be received upon payment of the Award, for each share subject to the Award, to be solely ordinary common stock of the successor corporation or a Parent equal in fair market value to the per share consideration received by the stockholders participating in the event.

(d) Board/Committee Discretion. Any good faith determination by the Board or the Committee pursuant to its authority under this Section 9 shall be conclusive and binding on all persons.

10. Severability. In the event that any provision or portion of this Award Certificate shall be determined to be invalid or unenforceable for any reason, in whole or in part, in any jurisdiction, the remaining provisions of this Award Certificate shall be unaffected thereby and shall remain in full force and effect to the fullest extent permitted by law in such jurisdiction, and such invalidity or unenforceability shall have no effect in any other jurisdiction.

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11. Binding Effect. This Award Certificate shall extend to, be binding upon and inure to the benefit of the Grantee and the Grantee's legal representatives, heirs, successors and assigns (subject, however, to the limitations set forth in Section 6 with respect to the transfer of this Award Certificate or any rights hereunder or of the Performance Units), and upon the Corporation and its successors and assigns, regardless of any change in the business structure of the Corporation, be it through spin-off, merger, sale of stock, sale of assets or any other transaction.
12. Notices. Any notice to the Corporation contemplated by this Award Certificate shall be in writing and be addressed to it in care of its Corporate Secretary; and any notice to the Grantee shall be addressed to him or her at the address on file with the Corporation on the date hereof or at such other address as he or she may hereafter designate in writing.
13. Compliance with Laws. The Award, the offer, issuance and delivery of shares of Common Stock, and/or the payment of money under this Award Certificate are subject to compliance with all applicable federal, state, local and foreign laws, rules and regulations (including but not limited to state and federal securities law and federal margin requirements) and to such approvals by any listing, regulatory or governmental authority as may, in the opinion of counsel for the Corporation, be necessary or advisable in connection therewith. The person acquiring any securities hereunder will, if requested by the Corporation or one of its Subsidiaries, provide such assurances and representations to the Corporation or one of its Subsidiaries as the Board or the Committee may deem necessary or desirable to assure compliance with all applicable legal and accounting requirements.
14. Entire Agreement. This Award Certificate, together with the Employment Agreement, constitutes the entire understanding between the Corporation and the Grantee with regard to the subject matter of this Award Certificate. They supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) which relate to the subject matter of this Award Certificate.
15. Waiver. The waiver of any breach of any duty, term or condition of this Award Certificate shall not be deemed to constitute a waiver of any preceding or succeeding breach of the same or of any other duty, term or condition of this Award Certificate.
16. Interpretation. The interpretation, construction, performance and enforcement of the terms and conditions of this Award Certificate shall lie within the sole discretion of the Committee, and the Committee's determinations shall be conclusive and binding on all interested persons.
17. Choice of Law; Arbitration. This Award Certificate shall be governed by, and construed in accordance with, the laws of the State of California (disregarding any choice-of-law provisions). The arbitration provisions set forth in Section 16 of the Employment Agreement shall apply as to any dispute or disagreement regarding the Grantee's rights under this Award Certificate.
18. Construction. It is intended that the terms of the Award will not result in the imposition of any tax liability pursuant to Section 409A of the Code. This Award Certificate shall be construed and interpreted consistent with that intent.
19. Clawback Policy. The Award is subject to the terms of the Corporation's recoupment, clawback or similar policy as it may be in effect from time to time, as well as any similar provisions of applicable law, any of which could in certain circumstances require repayment or forfeiture of the Award or any shares of Common Stock or other cash or property received with respect to the Award (including any value received from a disposition of the shares acquired upon payment of the Award).
20. Section Headings. The section headings of this Award Certificate are for convenience of reference only and shall not be deemed to alter or affect any provision hereof.

21. No Advice Regarding Grant. The Grantee is hereby advised to consult with his or her own tax, legal and/or investment advisors with respect to any advice the Grantee may determine is needed or appropriate with respect to the Performance Units (including, without limitation, to determine the foreign, state, local, estate and/or gift tax consequences with respect to the Award). Neither the Corporation nor any of its officers, directors, affiliates or advisors makes any representation (except for the terms and conditions expressly set forth in this Award Certificate) or recommendation with respect to the Award.

The Grantee, in accepting the Award, agrees to the terms and conditions of this Award Certificate.

SEMTECH CORPORATION,
a Delaware corporation

By: _____
Paul H. Pickle
President and Chief Executive Officer

EXHIBIT A

VESTING TERMS AND CONDITIONS

[To be determined.]

O' Melveny & Myers LLP

December 6, 2023

Semtech Corporation
200 Flynn Road
Camarillo, California 93012-8790

Re: ***Registration of Securities of Semtech Corporation***

Ladies and Gentlemen:

In connection with the registration of up to 484,867 shares of Common Stock of Semtech Corporation, a Delaware corporation (the "Company"), par value \$0.01 per share (the "Shares"), under the Securities Act of 1933, as amended, pursuant to a Registration Statement on Form S-8 (the "Registration Statement"), filed with the Securities and Exchange Commission on or about the date hereof, such Shares to be issued or delivered pursuant to the Company's Restricted Stock Unit Award Agreement (Inducement Grant) for Paul Pickle, the Company's Performance Stock Unit Award Agreement (Inducement Grant - Relative TSR) for Paul Pickle, the Company's Performance Stock Unit Award Agreement (Inducement Grant - Financial Measure) for Paul Pickle, the Company's Restricted Stock Unit Award Agreement (Inducement Grant) for Mark Lin, the Company's Performance Stock Unit Award Agreement (Inducement Grant - Relative TSR) for Mark Lin, and the Company's Performance Stock Unit Award Agreement (Inducement Grant - Financial Measure) for Mark Lin (the "Inducement Agreements"), you have requested our opinion set forth below.

In our capacity as counsel, we have examined originals or copies of those corporate and other records of the Company we considered appropriate.

On the basis of such examination and our consideration of those questions of law we considered relevant, and subject to the limitations and qualifications in this opinion, we are of the opinion that the Shares have been duly authorized by all necessary corporate action on the part of the Company and, when issued in accordance with such authorization and the provisions of the applicable Inducement Agreement, and upon payment for and delivery of the Shares as contemplated in accordance with the applicable Inducement Agreement, and either (a) the countersigning of the certificate or certificates representing the Shares by a duly authorized signatory of the registrar for the Company's Common Stock, or (b) the book-entry of the Shares by the transfer agent for the Company's Common Stock in the name of The Depository Trust Company or its nominee, the Shares will be validly issued, fully paid and non-assessable.

We consent to your filing this opinion as an exhibit to the Registration Statement.

Respectfully submitted,

/s/ O' Melveny & Myers LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated March 30, 2023, relating to the financial statements of Semtech Corporation and the effectiveness of Semtech Corporation's internal control over financial reporting, appearing in the Annual Report on Form 10-K of Semtech Corporation for the year ended January 29, 2023.

/s/ Deloitte & Touche LLP

Los Angeles, California

December 6, 2023

CALCULATION OF FILING FEE TABLE

Form S-8
(Form Type)Semtech Corporation
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered(1)	Proposed Maximum Offering Price Per Unit(2)	Maximum Aggregate Offering Price(2)	Fee Rate	Amount of Registration Fee
Equity	Common Stock, par value of \$0.01 per share(3)	Rule 457(c) and Rule 457(h)	123,652	\$16.16	\$1,998,217	\$0.0001476	\$294.94
Equity	Common Stock, par value of \$0.01 per share(4)	Rule 457(c) and Rule 457(h)	123,652	\$16.16	\$1,998,217	\$0.0001476	\$294.94
Equity	Common Stock, par value of \$0.01 per share(5)	Rule 457(c) and Rule 457(h)	123,654	\$16.16	\$1,998,249	\$0.0001476	\$294.95
Equity	Common Stock, par value of \$0.01 per share(6)	Rule 457(c) and Rule 457(h)	37,969	\$16.16	\$613,580	\$0.0001476	\$90.57
Equity	Common Stock, par value of \$0.01 per share(7)	Rule 457(c) and Rule 457(h)	37,970	\$16.16	\$613,596	\$0.0001476	\$90.57
Equity	Common Stock, par value of \$0.01 per share(8)	Rule 457(c) and Rule 457(h)	37,970	\$16.16	\$613,596	\$0.0001476	\$90.57
Total Offering Amounts			484,867		\$7,835,455		\$1,156.54
Total Fee Offsets							\$0
Net Fee Due							\$1,156.54

- (1) This Registration Statement covers, in addition to the number of shares of Semtech Corporation, a Delaware corporation (the "Company" or the "Registrant"), common stock, par value \$0.01 per share (the "Common Stock"), stated above, options and other rights to purchase or acquire the shares of Common Stock covered by this Registration Statement and, pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), an additional indeterminate number of shares, options and rights that may be offered or issued pursuant to the Company's Restricted Stock Unit Award Agreement (Inducement Grant) for Paul Pickle, the Company's Performance Stock Unit Award Agreement (Inducement Grant - Relative TSR) for Paul Pickle, the Company's Performance Stock Unit Award Agreement (Inducement Grant - Financial Measure) for Paul Pickle, the Company's Restricted Stock Unit Award Agreement (Inducement Grant) for Mark Lin, the Company's Performance Stock Unit Award Agreement (Inducement Grant - Relative TSR) for Mark Lin, and the Company's Performance Stock Unit Award Agreement (Inducement Grant - Financial Measure) for Mark Lin (the "Inducement Agreements"), as a result of one or more adjustments under the Inducement Agreements to prevent dilution resulting from one or more stock splits, stock dividends or similar transactions.
- (2) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(h) and Rule 457(c) promulgated under the Securities Act. The offering price per share and the aggregate offering price are based upon the average of the high and low prices of the Registrant's common stock as reported on the Nasdaq Global Select Stock Market on November 30, 2023, in accordance with Rule 457(c) of the Securities Act.
- (3) Consists of shares available for issuance under the Restricted Stock Unit Award Agreement (Inducement Grant) for Paul Pickle.
- (4) Consists of shares available for issuance under the Performance Stock Unit Award Agreement (Inducement Grant - Relative TSR) for Paul Pickle.
- (5) Consists of shares available for issuance under the Performance Stock Unit Award Agreement (Inducement Grant - Financial Measure) for Paul Pickle.
- (6) Consists of shares available for issuance under the Restricted Stock Unit Award Agreement (Inducement Grant) for Mark Lin.
- (7) Consists of shares available for issuance under the Performance Stock Unit Award Agreement (Inducement Grant - Relative TSR) for Mark Lin.
- (8) Consists of shares available for issuance under the Performance Stock Unit Award Agreement (Inducement Grant - Financial Measure) for Mark Lin.