

Hittite Microwave Corporation

Code of Business Conduct and Ethics

Hittite Microwave Corporation has embraced a set of values and established high standards for the honest and ethical conduct of our business. We consider adherence to our values and standards of business conduct, as well as strict observance of all U.S. and foreign laws and regulations, to be not only a legal requirement but also an ethical one.

We expect everyone associated with Hittite Microwave Corporation, regardless of position or level of responsibility, to make this commitment their own.

To promote these values and standards of business conduct, our board of directors has adopted this Code of Business Conduct and Ethics.

THIS CODE OF BUSINESS CONDUCT AND ETHICS APPLIES TO ALL

This Code of Business Conduct and Ethics applies to everyone who works for our company, including our subsidiaries. Specifically, this Code applies to the members of our board of directors, our Chief Executive Officer, Chief Financial Officer, Controller or other principal accounting officer, other senior financial, business and technical management, and every employee. We expect our consultants, agents, contract labor, temporary workers, employees of partnerships, limited liability companies, joint ventures and other business organizations in which we have an interest, as well as anyone who represents our company in any capacity, to adhere to the principles of this Code of Business Conduct and Ethics.

This Code of Business Conduct and Ethics shall be distributed to each person to whom it applies, and a copy shall be made available on our website.

OUR OPEN DOOR

We have an open door policy to hear from you about any issue that may arise under this Code or about any violation of any law, rule or regulation. We encourage you to bring these issues to your supervisor or the Human Resources department or to use Hittite Microwave Corporation's telephone Hotline as outlined on Exhibit A. The Hotline is operated by a third party, EthicsPoint, and is designed to protect your confidentiality, should you so choose. We hope that your involvement in discussing any issues that may arise under this Code will be a positive experience for you as we work together to prevent or eliminate any unethical or illegal practices that you bring to our attention.

While we generally prefer to address matters internally when possible, nothing in this Code should discourage you from reporting any illegal activity or any violation of law or regulation to the appropriate governmental authority. Hittite will not retaliate against any employee who in good faith makes a report or assists Hittite in identifying or investigating suspected violations of the law or this Code. Any retaliation against any

person who in good faith reports or assists us in identifying or investigating violations or suspected violations of this Code or any law, rule or regulation is itself a violation of this Code.

CONCERNS REGARDING ACCOUNTING OR AUDITING MATTERS

If you have concerns regarding questionable accounting or auditing matters or complaints regarding accounting, internal accounting controls or auditing matters, you can confidentially and anonymously submit your concerns or complaints through the Hotline, or may communicate them directly to any member of the Audit Committee of the board of directors. The Audit Committee will evaluate the merits of any complaints received and authorize such follow-up actions, if any, as it deems necessary or appropriate to address the substance of the complaint.

ETHICS IN THE MARKETPLACE

Relationships with Customers and Suppliers

We expect our customers to select our products because of quality, service and price. Our policy is to conduct business in an honest and ethical manner and not to use any improper influence to get a new contract, modify an existing contract or gain any other advantage. Our goal is to prevent even the appearance of improper conduct.

As a rule, business courtesies (including gifts, payments, gratuities, entertainment, services and favors) must not be offered to any representative of any actual or potential government customer or to any non-government personnel in connection with government contracts or subcontracts.

Business courtesies offered to representatives of commercial customers must be infrequent, reasonable, legal, and offered in a manner that could not hurt our reputation for impartiality and fair dealing.

It is our policy to cultivate friendly, professional relationships with our suppliers and to maintain an honest and objective procurement process. Neither you nor any member of your immediate family may solicit or accept any business courtesies from our suppliers except in accordance with company policies and procedures and except as approved in writing by a company officer other than the recipient.

If you or any member of your immediate family has any financial interest in any supplier or anyone seeking to become a supplier, you must disclose that financial interest to the Chief Financial Officer (or, in the case of the Chief Financial Officer, to the Chief Executive Officer).

Any form of bribery, kickback or other unlawful payment is strictly prohibited.

Conflicts of Interests

It is our policy that you must disclose any actual or potential conflict of interest

with us, and that any activity involving a conflict of interest must first be approved by the Chief Executive Officer or Chief Financial Officer (or, in the case of either such officer, by the board of directors or the audit committee).

A conflict of interest is any situation that could impair your objectivity, impartiality or ability to make business decisions in the best interest of Hittite Microwave Corporation. Conflicts of interest can include situations involving the personal, financial or professional interests of yourself, your immediate family or your close personal friends. Avoiding the appearance of a conflict can be as important as avoiding an actual conflict because others tend to judge situations by appearances. Even if you are the most conscientious person, a conflicting interest may influence you, and the mere existence of that interest may cause others to question whether your actions were taken in good faith.

For purposes of this policy, a conflict of interest also includes serving in any capacity with any company, organization or government agency that competes with us or that is involved in national defense work.

CHECK YOUR AWARENESS

A significant number of laws apply to our business, particularly the business we do with the federal government. It is our policy to comply with all such laws. We ask that you please pay particular attention to your obligation to comply with the following laws. If you have any questions about our obligations under these laws, we encourage you to consult with management.

Procurement Integrity Act

This law is intended to protect the federal procurement process by using competitive bidding procedures to award contracts. It prohibits current or former government officials from improperly influencing bidding through disclosing information and prohibits companies from improperly seeking proprietary, contractor bid and proposal, or source selection information.

Byrd Amendment

This law prohibits the use of federally appropriated money to pay any person for influencing or attempting to influence officials of the executive or legislative branches, including members of Congress and their staffs, in connection with the award or modification of U.S. government contracts.

Political Contributions

Corporations are prohibited from making contributions of any money or other resources to candidates, officeholders, and political parties at the federal level. We respect your right to be involved in political activity and to contribute your own time and resources, but it is our policy that any political activity must not take place on company time or property nor involve the company name.

Sherman Anti-Trust Act

This law prohibits any contract, combination or conspiracy in restraint of trade. You must not engage in any anti-competitive behavior with our competitors or potential competitors. For example, you may not agree with a competitor to fix the prices we charge our customers, and you may not agree with a competitor to divide potential customers between us and the competitor.

Insider Trading

Persons who possess material, non-public information concerning Hittite company business or that of our suppliers or partners may not trade in Hittite securities or those of such suppliers or partners nor disclose the information to anyone until it has been effectively communicated to the public. You must comply not only with federal laws regarding insider trading, but also with our own company policy regarding insider trading, a copy of which is available on our website. If you have any questions regarding trading in Hittite securities, please contact the Chief Financial Officer.

ETHICS WITH HITTITE OR US GOVERNMENT RESOURCES

Company Resources and Records

You should use company resources and U.S. government resources, including time, property, information and services, only for authorized business purposes unless, in the case of company resources, management specifically approves an exception in advance.

Time records submitted must accurately and precisely reflect how your time was spent.

Information must be protected as an asset as valuable as money. It is our policy not to seek information to which we are not entitled, especially source selection sensitive procurement information, and not to violate copyrights or licensing agreements. You may not use company information for personal gain, and you must handle and safeguard all classified information in strict compliance with our security procedures.

Expenses must be documented accurately and adequately and must be submitted promptly, particularly when customers or suppliers are involved.

Any action to circumvent our system of internal controls is strictly prohibited.

You may not directly or indirectly take any action to coerce, manipulate, mislead, or fraudulently influence our independent auditors with the intention of rendering our financial statements materially misleading. It is our policy to provide our independent auditors with full access to company records, documents and information, and you may not conceal any company records, documents or information from our independent auditors.

Product Substitution

It is against our policy to deliver goods or services that do not meet contract specifications, unless we have obtained the prior approval or consent of the customer. It is also against our policy to misrepresent a product or service by providing an inappropriate substitution.

Time and Labor Charging

Correct charging of time helps determine how employees are paid, how customers are billed, how costs are estimated in bids for new work, how contract costs are allocated, and how performance is reported. You must not misrepresent the time you work, and you must not charge time to the wrong contract or account.

Truth in Negotiations Act (TINA)

This law requires us to submit cost or pricing data and to certify that such data are current, accurate and complete on the date of agreement on price. This includes all facts prudent buyers and sellers would reasonably expect to affect price negotiations significantly. They are subject to verification.

ETHICS WITH INTERNATIONAL BUSINESS

International

We expect you to comply with this Code of Business Conduct and Ethics regardless of whether you are in the United States or abroad.

Export Controls

Certain items, products, knowledge or data provided to foreign persons in the United States or abroad or to U.S. citizens in foreign countries, no matter how they are transmitted, require government approval in the form of a license or written approval. It is our policy to abide by all economic sanctions and trade embargoes adopted by the United States.

Foreign Corrupt Practices Act (FCPA)

This law prohibits paying or offering anything of value directly or indirectly to a foreign government official, political party, party official, or candidate for the purpose of influencing any official act of the foreign government or party in order to obtain an improper business advantage. You must comply not only with federal laws regarding foreign corrupt practices, but also with our own company policy regarding the FCPA, a copy of which each of you will receive and which will be available on our website.

Laws of Other Countries

We observe the laws of other countries in which we do business.

DUTIES OF CHIEF EXECUTIVE OFFICER, PRESIDENT/CHIEF OPERATING OFFICER, CHIEF FINANCIAL OFFICER AND SENIOR FINANCIAL PERSONNEL

It is our policy to provide full, fair, accurate, timely and understandable disclosure in our SEC filings and other public communications. Our Chief Executive Officer, President, and all senior financial personnel, including our Chief Financial Officer and Controller, hold an especially important and elevated role in corporate governance. They are vested with both the responsibility and authority to protect, balance, and preserve the interests of all of our stakeholders, including shareholders, customers, employees, suppliers, and citizens of the communities in which we conduct business. They fulfill this responsibility by prescribing and enforcing the policies and procedures employed in the operation of our finance department, and by taking the following actions.

The Chief Executive Officer, President, Chief Financial Officer and senior financial personnel are expected to exhibit and promote the highest standards of honest and ethical conduct through the establishment and operation of policies that:

- Encourage professional integrity in all aspects of the finance department, by fostering responsible behavior and eliminating fear of retaliation for conduct in accordance with this Code of Business Conduct and Ethics and applicable laws, rules and regulations;
- Prohibit and eliminate the occurrence of conflicts between what is in our best interest and what is in the material personal interest of the Chief Executive Officer, President, Chief Financial Officer or members of the finance department;
- Provide opportunities to and encourage members of the finance department to inform senior management of deviations in practice from policies and procedures governing honest and ethical behavior;

The Chief Executive Officer, President, Chief Financial Officer and senior financial personnel will establish and manage our reporting systems and procedures to provide a reasonable level of assurance that:

- Business transactions are properly authorized and completely and accurately recorded on our books and records in accordance with GAAP and established financial policy;
- The retention or proper disposal of records in accordance with applicable legal and regulatory requirements; and
- Our financial reports are made in accordance with applicable laws.

COMPLIANCE WITH THE CODE OF BUSINESS CONDUCT AND ETHICS

It is your responsibility to review, understand and follow this Code of Business Conduct and Ethics and to raise any questions regarding the Code to your manager or

director or a member of the Ethics Committee. In addition, you are expected to perform your work with honesty and integrity in any areas not specifically addressed by this Code. A violation of this Code may result in appropriate disciplinary action, including the possible termination of your employment without additional warning.

We strongly encourage dialogue among employees and their supervisors to make everyone aware of situations that give rise to ethical questions and to articulate acceptable ways of handling those situations. Whenever possible, you should attempt to resolve questions before taking any action that you believe may involve ethical issues. This Code reflects general principles to guide you in making ethical decisions and is not intended to address every situation. Nothing in this Code prohibits or restricts us from taking any disciplinary action on any matter of employee conduct, whether or not expressly discussed in this document. This Code is not intended to create any express or implied contract with any person.

This Code may be amended, modified or revised at any time.

REPORTING SUSPECTED NON-COMPLIANCE

To assist in the administration of this Code, we have established an Ethics Hotline. Because failure to report criminal activity can itself be understood to condone the crime, you are required to report any known or suspected criminal activity to the Chief Financial Officer or Corporate Counsel, without regard to the identity or position of the suspected offender. Failure to report known or suspected criminal activity or other wrongdoing may result in disciplinary action against those who fail to report.

Reporting of Ethical Concerns

As part of our commitment to honest and ethical conduct, we expect you to report to the Hotline, or any of the people it designates from time to time, any violations or suspected violations of this Code about which you may have information.

Reporting of Accounting Concerns

You should report to the Hotline any information about suspected improper accounting, internal control or auditing matters. You may submit your complaint anonymously if you wish, as described below.

REPORTING PROCEDURE

Notification

If you choose, you make your report to the Hotline as outlined on Exhibit A. While we prefer that you identify yourself when reporting so as to better enable us to understand the nature of the problem and follow up on your concerns, you can also remain anonymous if you wish, and the Hotline is designed to protect your anonymity if you so choose.

Investigating and Resolving Issues Reported to the Hotline

Matters reported through the Hotline will be referred to our Lead Director, a member of the Board of Directors who is not an employee of Hittite. The process for following up on suspected violations of this Code reported to the Hotline is as follows:

- The Lead Director, in consultation with our outside legal counsel, will evaluate the available information about the suspected Code violation and determine whether further investigation is required.
- If so, the Lead Director or persons designated by him will conduct an investigation that is appropriate for the situation. Employees, officers and members of board of directors are expected to cooperate fully with any investigation involving a suspected violation of this Code.
- The Lead Director or other person designated by him will then report the results of the investigation and any recommendation for follow-up action to the appropriate executive officer or, if the alleged violation involves an executive officer or a member of the board of directors, to the board of directors. The board or management team, as applicable, will decide upon and carry out a course of action to address the situation.
- In the case of a complaint or concern about questionable accounting or auditing matters or internal financial controls, the Lead Director will forward the information to the Audit Committee of our board of directors, unless the Lead Director, after consulting counsel, believes the report to be without merit, in which case he may delay reporting until the next regularly scheduled Audit Committee meeting. The Audit Committee will determine whether further investigation is required and, if necessary, will decide upon and carry out a course of action to address the situation.

Policy Against Retaliation

Any retaliation against any person who in good faith reports violations or suspected violations of this Code or any law, rule or regulation, whether or not the report is mistaken, or who assists in the investigation of a reported violation, is a violation of this Code. Acts of retaliation should be reported immediately through the Hotline and will result in appropriate disciplinary action.

ENFORCEMENT

Management and those assisting the Hotline shall share responsibility for ensuring that this Code of Business Conduct and Ethics is promptly and consistently enforced through appropriate means of discipline. Disciplinary means may include oral or written reprimands, warnings, probation or suspension without pay, demotions, reductions in

salary, termination of employment, restitution and recovery of profits. In addition, we may refer unlawful actions to the appropriate governmental or regulatory authorities for investigation or prosecution.

WAIVERS

While some of the policies contained in this Code must be strictly adhered to and no exceptions can be allowed, in very rare cases exceptions may be possible. Any waiver of this Code will be limited and qualified so as to protect our interests as much as possible.

If you believe that an exception to any of these policies is appropriate, you should first contact your manager or director. If you are an executive officer (including the Controller) or a member of the board of directors, you should instead contact our Lead Director. The Board of Directors will be responsible for determining whether a waiver will be permitted and for communicating its decision to you. A complete record of all requests for exceptions to any of these provisions and the disposition of such requests will be maintained.

EXHIBIT A

Telephone Hotline

The Hittite Microwave Corporation Hotline is operated by a third party, EthicsPoint, and is designed to protect your confidentiality if you so choose. To submit a potential allegation, question or suggestion using the Hittite Microwave Corporation's telephone Hotline please call the toll-free number noted below for your work location, and an EthicsPoint Contact Center Specialist will assist you.

Toll free hotline numbers:

US and Canada: 866-594-7351

For all international locations dial the International Toll Free Service (ITFS) Number for your location noted below.

China: 10-800-120-1239

Egypt: 02-2510-0200 At the prompt dial 866-384-4277

Germany: 0-800-1016582

India: 000-800-100-1071

Japan: 00531-121520

Korea: 00308-110-480

Norway: 800-15654

Sweden: 020-79-8729

Turkey: 0811-288-001 At the prompt dial 866-384-4277

United Kingdom: 0800-32-8483

Your opinion is valued and you are encouraged to use this system to report any issues or concerns.

RECEIPT OF CODE OF ETHICS

I acknowledge that I have received a copy of the Hittite Microwave Corporation Code of Business Conduct and Ethics. I read, understood and agree to abide by this Code.

Date: _____

Signature: _____

Print Name: _____