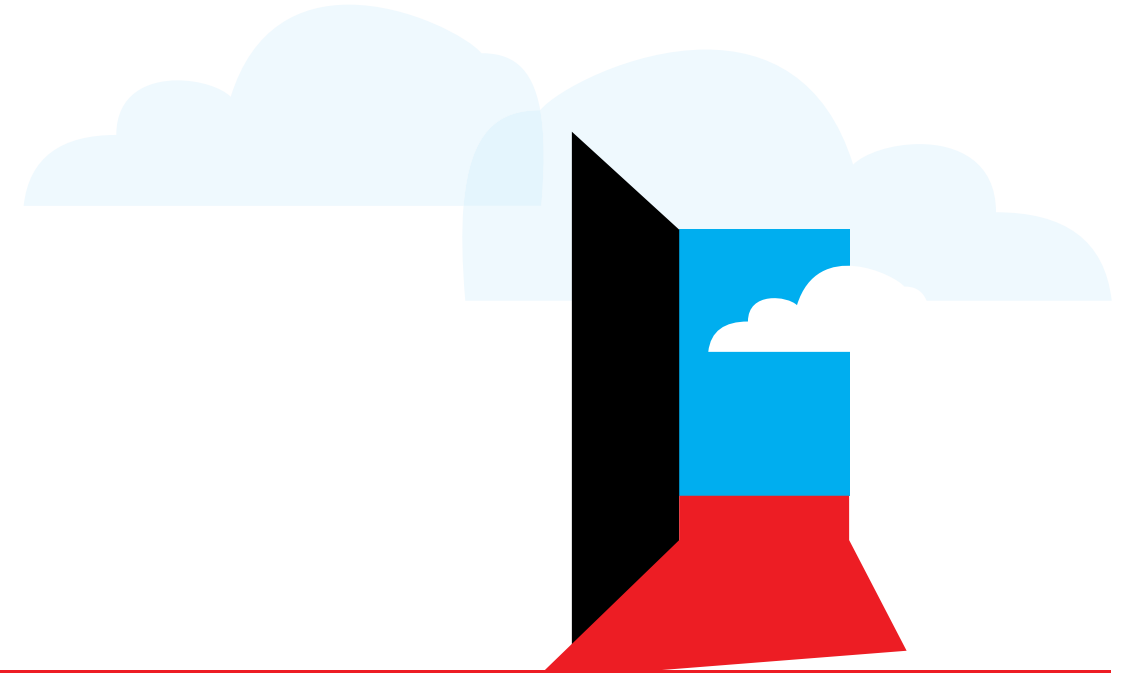


Quick test

- 📦 Is the action **legal**?
- 📦 Does it comply with our **values**?
- 📦 If you **do it**, will you **feel bad**?
- 📦 How will it look in the **newspaper**?
- 📦 If you know it's **wrong, don't do it!**
- 📦 If you're not sure, **ask**.
- 📦 Keep asking until you get an **answer**.

The on-line version of this booklet is located on the TI Values & Ethics
Web Site at ethics.ti.com



The Values and Ethics of TI

Integrity • Innovation • Commitment

TI's products and markets have changed through the years, but our determination to maintain the values on which our company was founded remains true to this day. High ethical standards, a respect for individuals, a commitment to long-term relationships, a concern for the environment, and a sense of duty to our communities – these are the principles that bind us together and make TI a company of which we can all be proud.

Innovation lies at the center of all we do, but great products, alone, aren't enough to win in the long run. In our business, trust matters, and a reputation for integrity is our most effective marketing tool. Our customers choose TI, not only for our technology, but also because we treat them with respect, deal with them fairly, and deliver on our promises. We strive to be a company they can count on, and that focus has played a huge role in our success.

Throughout our company history, TI's commitment to high ethical standards has served our people, our customers and our communities. But it has also been good for business. If you believe, in good faith, that TI's business or related activities are being conducted in an unethical manner or in a manner that is not consistent with applicable legal obligations, you are encouraged to report your concern to the TI Ethics Office, or your supervisor. And, you should do so without fear of retaliation.

Our determination to do the right thing demands that we look at problems from many perspectives and consider the full impact of our actions. As a result, we develop solutions that are more efficient, more creative, and more effective.



Rich Templeton
President and
Chief Executive Officer

Know what's right. Value what's right. Do what's right.

Ethics is the cornerstone of TI

Our reputation at TI depends upon all of the decisions we make and all the actions we take each day. Our values define how we will evaluate our decisions and actions ... and how we will conduct our business. We are working in a difficult and demanding, ever-changing business environment. Together we are building a work environment on the foundation of Integrity, Innovation and Commitment. Together we are moving our company into a new century...one good decision at a time. Our high standards have rewarded us with an enviable reputation in today's marketplace ... a reputation of integrity, honesty and trustworthiness. That strong ethical reputation is a vital asset ... and each of us shares a personal responsibility to protect, to preserve and to enhance it. Our reputation is a strong but silent partner in all business relationships. By understanding and applying the values presented on the following pages, each of us can say to ourselves and to others,

"TI is a good company, and one reason is that I am a part of it."

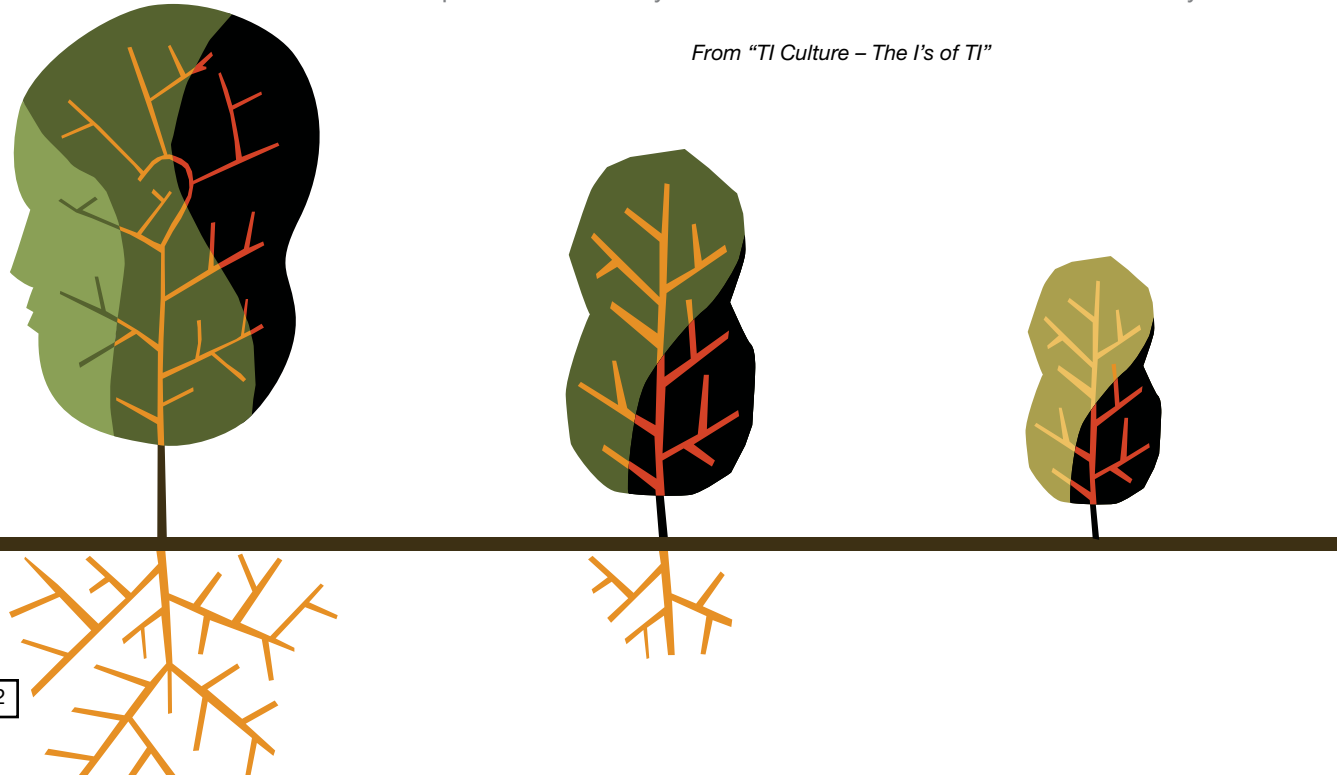
Know what's right. Value what's right. Do what's right.

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“Integrity is the foundation on which TI is built. There is no other characteristic more essential to a Tler’s makeup. It has to be present at all levels. Integrity is expected of managers and individuals when they make commitments. They are expected to stand by their commitments to the best of their ability.”

From “TI Culture – The I’s of TI”



- ❏ We exercise the basic virtues of respect, dignity, kindness, courtesy and manners in all work relationships.
- ❏ We recognize and avoid behaviors that others may find offensive, including the manner in which we speak and relate to one another and the materials we bring into the workplace, both printed and electronically.
- ❏ We respect the right and obligation of every Tler to resolve concerns relating to ethics questions without retribution and retaliation.
- ❏ We give all Tlers the same opportunity to have their questions, issues and situations fairly considered while we understand that being treated fairly does not always mean that we will all be treated the same.
- ❏ We trust one another to use sound judgment in our use of TI business and information systems.
- ❏ We understand that even though TI has the obligation to monitor its business information systems activity, we will respect privacy by prohibiting random searches of individual Tlers’ communications.
- ❏ We recognize that conduct socially and professionally acceptable in one culture and country may be viewed differently in another.

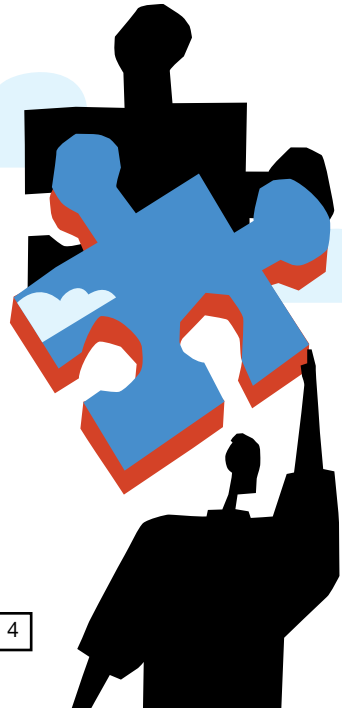
“Tlers expect the highest levels of performance and integrity from ourselves and each other. We will create an environment where people are valued as individuals and team members, and treated with respect, dignity and fairness. We strive to create opportunities for Tlers to develop and reach our full potential and to achieve our professional and personal goals.”

From “The TI Commitment” – 1994



“The key ingredient necessary for development and success is good leadership. People are motivated best by those leaders who are willing to give as well as take, to listen as well as talk to any member of the organization, to learn as well as teach, to be firm in their convictions and yet able to acknowledge error, and to tolerate failure which sometimes results from pursuing high-risk opportunities. In addition, good leaders must be willing to dream the big dream and be sensitive to maintaining the proper environment for creative thinking.”

*Erik Jonsson, former Chairman,
Texas Instruments – 1980*



- ❏ We work together with trust to achieve superior results.
- ❏ We hire, promote and reward individuals without regard to race, gender, national origin, sexual orientation or physical challenges.
- ❏ We encourage open, honest and candid communications.
- ❏ We maintain a professional work environment that is both satisfying and rewarding.
- ❏ We give recognition and credit appropriately and frequently.
- ❏ We respect all Tiers without regard to their position or level within the organization.
- ❏ We understand that working together successfully may depend upon our willingness to trust someone else to take the lead.
- ❏ We strive to win aggressively and doing so with the highest standards of ethics.
- ❏ We take responsible risks, managing those risks and learning from our experiences.
- ❏ We promote workplace flexibility to make TI the employer of choice for the most creative and innovative people.
- ❏ We seek out new perspectives and ideas through a diverse workforce.
- ❏ We recognize that we succeed or fail together.

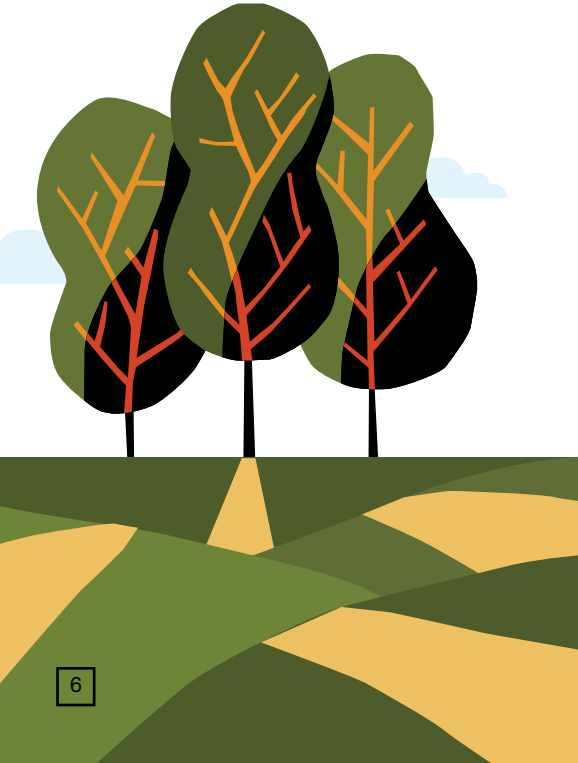
“Since productivity depends upon the performance of TI as a whole, we stress innovation not only in scientific and technical areas, but also in marketing, in personnel relations, and in short, in all areas of the corporation.”

*Erik Jonsson,
former Chairman,
Texas Instruments –
1980*



“In a busy world, it can become too easy to let small infractions slide by until they become big problems. We must stay diligent by making sure we understand the expectations, and by holding ourselves and each other accountable for a culture grounded in strong ethics.”

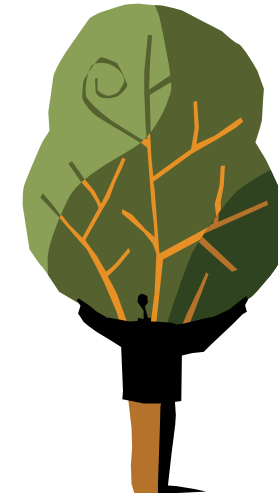
*Rich Templeton, TI Chairman,
President and CEO – 2010*



- 📦 We keep our skills current and competitive by taking the initiative for our personal development.
- 📦 We take full accountability for our actions and responsibility for the outcome.
- 📦 We protect TI’s reputation for integrity in all business dealings.
- 📦 We make a difference to our customers, our suppliers, one another, our communities and society.
- 📦 We set high standards of personal performance and professional growth.
- 📦 We take personal pride in what we do.
- 📦 We stay committed to results.
- 📦 We listen to our customers and meet or exceed their expectations.
- 📦 We seek to understand, value and leverage our diverse cultural differences and perspectives.

“The corporation will ultimately be judged by society on the basis of its ability to meet the world’s material needs. We must do so with the highest standard of ethics, with a deep sense of obligation to the societies in which we operate, and with a willingness to stand before the public and defend our commitments as well as our capacity to carry them through.”

*Mark Shepherd, Jr.,
former Chairman,
Texas Instruments –
1976*





CODE OF BUSINESS CONDUCT

The Code of Business Conduct contains principles that have long been part of TI's values and ethics statements. Certain behaviors have been specifically included in this Code of Business Conduct in recognition of the growing interest that investors have in the conduct of publicly-held companies, their employees and their directors. The public has every right to know what TI standards are in these areas. Furthermore, the public legitimately expects TIers to know and adhere to the standards of conduct. This Code of Business Conduct is intended to comply with New York Stock Exchange listing standards. Employees should refer to the section below entitled Compliance Procedures, Policies and Rules for guidance on complying with this Code of Business Conduct. No provision of this Code of Business Conduct may be waived for any director or executive officer without approval of the TI Board of Directors, and appropriate public disclosure.

- ❏ We do not take any role in any outside concern that would adversely influence our TI responsibilities. When faced with a potential conflict, we communicate with supervisors and others to implement safeguards and take steps to prevent such a conflict from materializing.
- ❏ We make full disclosure and withdraw ourselves from discussions and decisions when our personal interest appears to interfere with TI's business interests.
- ❏ When exchanging business courtesies, meals and entertainment, we avoid activities that could create even the appearance that our decisions could be compromised.
- ❏ We respect the rights and property of others, including their intellectual property, and only accept their confidential or trade secret information after we clearly understand our obligations as defined in a non-disclosure agreement or similar document.
- ❏ We protect and preserve TI assets, including TI business opportunities and intellectual property, for TI's benefit and not for our personal benefit.
- ❏ We compete fairly without collusion or collaboration with competitors to divide markets, fix prices, restrict production or allocate customers.
- ❏ We assure that those who seek to do business with TI have fair opportunities to compete for our business.

"There is probably no greater waste in industry today than that of willing employees prevented by insensitive leadership from applying their energies and ambitions in the interest of the companies for which they work."

Pat Haggerty, former Chairman, Texas Instruments – 1964



“ There is no amount of revenue more important than doing what is right. This belief is the cornerstone of how we behave with our customers, our communities and with each other.”

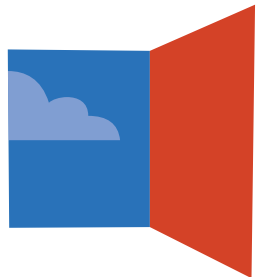
*Rich Templeton, TI Chairman,
President and CEO – 2010*

- 📦 We provide full and accurate information for use in internal and external reports.
- 📦 We keep records that are verifiably accurate.
- 📦 We use company assets for personal purposes strictly on an infrequent basis with negligible expense to TI.
- 📦 We recruit, train, promote and reward people based on their performance and contribution.

- 📦 We respect all TIers without regard to their position or level within the organization.
- 📦 We follow the Code of Business Conduct and respect the codes of conduct, and rules of business of countries where we do business, and abide by their laws.
- 📦 We comply with laws, rules and regulations, and actively promote awareness and understanding of, and compliance with all applicable laws.
- 📦 We promote awareness of laws against improper insider trading and do not tolerate it.
- 📦 We offer no payments or favors to influence others to do something wrong.
- 📦 We value open and fair competition and respect the rights of our customers, suppliers and competitors just as we expect our rights to be respected.
- 📦 We actively encourage every TI employee, officer and director to recognize and report any concern about possible illegal or unethical behavior, and we ensure that such reports made in good faith will be acted upon responsibly and without retaliation.
- 📦 We create a work place where we feel free to express our opinions and to raise questions and concerns in a safe and supportive environment, without fear of harassment, retribution or retaliation by peers or managers.

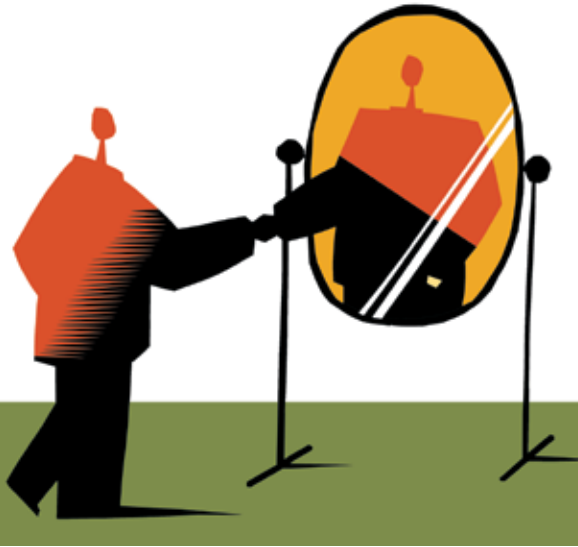
“A new idea or invention of new technologies or products is not innovation. The innovation process spans all the actions needed to convert an original concept into a useful product which is profitably taken to market.”

*Pat Haggerty, former
Chairman,
Texas Instruments*



“TI’s reputation for integrity – for honesty, fairness, candor and respect in all business dealings – dates back to the founders of the company. That reputation is a priceless asset. It is vitally important that we communicate our ethical values and make sure everyone understands these values and knows what kind of behavior is expected at TI.”

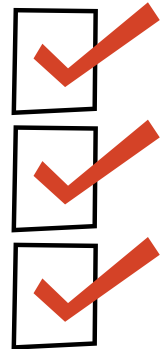
*Jerry Junkins, former Chairman,
President and CEO,
Texas Instruments – 1990*



All Tiers are expected to comply with this TI Values and Ethics Statement and the Code of Business Conduct. All TI managers are expected to ensure that Tiers in their organizations comply with the TI Values and Ethics Statement and with the Code of Business Conduct. All Tiers are expected to address any noncompliance that comes to their attention. Violation of these provisions is a violation of TI policy, and may result in disciplinary action as described in the relevant HR policy manuals.

Compliance Procedures

Many resources and alternative communication channels are available to help ensure compliance – whether an individual Tier needs help applying these requirements to his or her own situation, or the Tier is bringing an incident forward for review or corrective action. Any of these approaches that ensures compliance is acceptable, and there will be no retribution or retaliation against any Tier for an inquiry or report made in good-faith.



TAKE DIRECT ACTION:

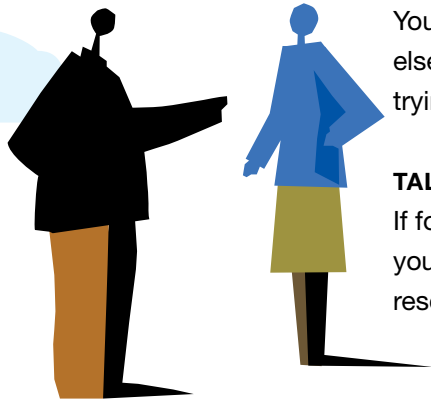
The best and most effective approach is to fix it on the spot. If you are considering an action or see a proposed action that raises ethical concerns, raise the ethical concerns right away. Frequently – perhaps usually – merely highlighting and discussing the issue will result in actions that achieve the desired goal in full compliance with TI’s Values and Ethics Statement and the Code of Business Conduct. Use available resources, including this document, the Values and Ethics Statement, the Code of Business Conduct, the Ethics Quick Test, Policies, Business Rules, Chart of Accounts and other guidance.

CONSULT YOUR SUPERVISOR:

Your supervisor knows your assignment and circumstances better than anyone else. TI supervisors can often help you find answers and solutions if the one you’re trying just doesn’t seem to fit.

TALK WITH HUMAN RESOURCES:

If for any reason you cannot communicate with your supervisor or local managers, you should contact your site Human Resources. TI HR people are there to help you resolve many issues. You may counsel with them at any time.



CALL THE TI LAW DEPARTMENT:

For questions regarding contracts, pricing practices or anything with a legal orientation, the TI Law Department can help you find the answers. There are attorneys assigned to assist each business group, as well as attorneys who specialize in the areas of law that we most frequently encounter.

GET ON-LINE:

TI is an information-rich company. There are many sites on the Intranet, where TI-specific information can be found. A good place to start is the TI Values & Ethics Web Site at ethics.ti.com.

CONTACT THE TI ETHICS OFFICE:

At any time, for any reason, you can contact the TI Ethics Office for answers to your questions, *including any concerns about accounting, internal accounting controls or auditing matters*. Want to remain anonymous? That’s fine, too.



Telephone:

Worldwide – (972) 917-5360
U.S. and Canada toll free –
(800) 33-ETHICS

MAIL:

Internal TI – mail station 3961
External – P.O. Box 830801,
Richardson, TX 75083-0801, USA

ON-LINE:

Send e-mails to ethics@ti.com
Anonymous messages – follow the
instructions on the Intranet at
ethics.ti.com

Accounting and Audit Hotline:

Call Toll Free 1-800-630-2845 or
write to the Audit Committee of
TI’s Board of Directors at
P.O. Box 655936, MS 8658,
Dallas, TX 75265-5936.

TI has policies and rules some of which are described below, that complement and elaborate on this TI Values and Ethics Statement and Code of Business Conduct. All employees should be familiar with the policies and rules applicable to them. These policies and rules are consistent with, but not part of this TI Values and Ethics Statement or the Code of Business Conduct.

BUSINESS RULES:

include guidelines and regulations to help TI employees do their jobs correctly, and address most facets of routine business conduct.

THE CHART OF ACCOUNTS:

is a basic management tool that creates a common reporting language for all operations across TI.

POLICIES:

include Control and Treasury Handbook (C&TH) policies for financial issues, SC policies for semiconductor operations, and Standard Policies and Procedures (SP&P's) applicable to TI.

The Code of Ethics for the Chief Executive Officer, Chief Financial Officer and Senior Financial Officers applies specifically to those TI-ers.

SOME SPECIFIC:

SP&P's that relate to some of the matters covered by the TI Code of Business Conduct include: 6-1-6 (Compliance with the Antitrust Laws); 11-4-3 (Conflict of Interest); 11-3-1 (Delegation of Authority, Including Authorizations); 4-4-1 (Environmental, Safety, Health); 8-4-5 (Equal Opportunity Compliance Reporting by Subcontractors); 11-4-6 (Ethics Inquiries and Issues); 9-3-4 (Foreign Corrupt Practices Act); 1-3-1 (Information Technology Security 11-4-4 (Payments and Expenditures); 11-3-2 (Review and Approval of Contractual and non-Contractual Documents); 4-5-5 (Suspected Embezzlement, Misappropriation of Company Assets); 11-4-2 (Transactions in TI Stock by TI Directors, Officers, and Others); 9-2-2 (U.S. Export Control) and 11-1-1 (Worldwide Business Travel Guidelines, Entertainment and Expenses).

“One of TI’s greatest strengths is its values and ethics. We had some early leaders who set those values as the standard for how they lived their lives. And it is important that TI grew that way. It’s something that we don’t want to lose. At the same time, we must move more rapidly. But we don’t want to confuse that with the fact that we’re ethical and we’re moral. We’re very responsible, and we live up to what we say.”

*Tom Engibous,
Former President and CEO,
Texas Instruments – 1997*