



Code of Business Conduct and Ethics

To: All Employees,

Introduction

Ambarella strives to apply high ethical, moral and legal principles in every aspect of its business conduct. This Code of Business Conduct and Ethics is a guide for all personnel of Ambarella, Inc. and its worldwide subsidiaries. Adherence to these principles is essential to Ambarella's efforts to gain and maintain the confidence and support of our customers, others with whom we do business and our shareholders.

This Code sets forth broad ethical principles that we have established for the conduct of Ambarella's business, and outlines certain key legal requirements of which all company personnel must be aware and with which all company personnel must comply. This Code is not intended to cover every issue that may arise, and in the course of performing our duties and responsibilities for the company, all personnel should act with these principles in mind and use good judgment and common sense.

Company personnel who violate the standards contained in this Code will be subject to disciplinary action, which in appropriate circumstances may include termination of employment and legal action.

This Code is not the exclusive source of guidance and information regarding the conduct of Ambarella's business. We expect you also to comply with all other company policies and procedures that may apply to you, many of which supplement this Code by providing more detailed guidance. You should consult applicable policies and procedures in specific areas as they apply.

We are committed to continuously reviewing and updating our policies and procedures. Therefore, we may modify or update this Code and our other policies and procedures from time to time, and we may adopt new policies and procedures in the future.

Please sign the acknowledgement form at the end of this Code and return the form to the Human Resources department indicating that you have received, read, understand and agree to comply with the Code. From time to time you may be asked to sign an acknowledgement form indicating your continued understanding of the Code.

Should you have any questions this Code, please feel contact your manager, the Human Resources Department, the company's General Counsel or the Finance Department.

Using This Code and Reporting Violations

Do not be afraid to speak out. Part of your job and your ethical responsibility at Ambarella is to help us enforce this Code. You should be alert to possible violations and you are required to cooperate in any internal or external investigations of possible violations.

If you become aware of a violation or potential violation of this Code, you must promptly report the matter. Ordinarily, the report may be made to your immediate supervisor who, in turn, must report it to the company's General Counsel and, if unavailable, the Chief Financial Officer. If the matter pertains to concerns regarding questionable accounting or auditing matters, you should direct the report to the Chairman of the Audit Committee in accordance with the Company's **Complaint Procedures for Accounting and Auditing Matters**, or "whistleblower policy." Any employee may submit a good faith concern without fear of dismissal or retaliation of any kind. If you wish to remain anonymous, you may make the report via Internet at or electronic mail to a third party service provider.

In order to reach the right solutions, we must be as fully informed as possible. You are encouraged to provide as much specific information as possible, including names, dates, places and events that took place, relevant documents and your understanding as to why the incident(s) may constitute misconduct.

If you are unsure about any situation, discuss the matter with your manager, the company's General Counsel or the Finance Department.

Ambarella has a strict "no retaliation" policy regarding reports of violation of this Code. No adverse action will be brought against someone who makes a complaint, brings a potential violation to the attention of management, or participates or assists in an investigation of a possible violation. Any such retaliation is strictly prohibited and if it is found to have occurred, appropriate disciplinary action will be taken, up to and including termination, against the retaliator.

Upholding Confidentiality

As a technology company in a highly competitive market, Ambarella's most valuable asset is information: information about the products we create and how we do it; information about our business plans and strategies; information about our people and organizations; and information about our corporate finances. To safeguard our position in the market we must not only safeguard this proprietary information, but when we choose to release it, we must ensure that we are positioning Ambarella and our products properly.

We cannot protect our confidential information without your help. Anyone who has had access to confidential information, including the confidential information of our partners, customers, suppliers and other third parties, must use all reasonable efforts to keep such information confidential. This requirement applies both while working for Ambarella and after employment ends. You may not disclose nonpublic information to anyone outside of the company, except when disclosure is required by law or when disclosure is required for business purposes and appropriate steps have been taken to prevent misuse of that information. You may not discuss company business in any Internet "chat room," bulletin board or discussion group, regardless of whether you use your own name or a pseudonym. All company e-mails, voicemails and other communications are presumed to be confidential and should not be forwarded or otherwise disseminated outside of the company except where required for a legitimate business purpose.

In cases where disclosing nonpublic information is required or necessary, you should coordinate with the company's General Counsel and, if unavailable, the Chief Financial Officer. The misuse of nonpublic information is contrary to company policy and may also be a violation of law. If you have any questions as to what constitutes nonpublic information, please consult the company's General Counsel or the Chief Financial Officer.

Maintaining Nondisclosure

We must handle the nonpublic information of other parties responsibly and in accordance with our agreements with them. Nonpublic information of others includes notes, reports, conclusions and other materials prepared by a company employee based on the nonpublic information of others.

Once the company has received nonpublic information from a third party, we must use all reasonable efforts to: follow the terms of the relevant nondisclosure agreement, limit the use of the information to the purpose for which it was disclosed to us, and disseminate the nonpublic information only to those employees, agents or contractors that need to know the information to perform their jobs for the company.

You may not unlawfully obtain or use the materials, products, intellectual property, or proprietary information or other assets of anyone, including suppliers, customers, business partners and competitors. You may not coerce or improperly induce past or present employees of other companies to disclose proprietary or nonpublic information of their former employers.

Safeguarding Company Assets

All employees, agents and contractors are expected to protect the company's assets and ensure that they are used only for legitimate business purposes. Theft, carelessness, misuse and waste have a direct negative impact on the company's profitability. You should be alert to situations that could lead to loss, damage, misuse or theft of company assets, and should immediately report any loss, damage, misuse or theft to your supervisor and the Finance Department.

You should not use for personal gain, transfer, loan, sell or donate company assets without appropriate authorization from the Finance Department. You may not use company assets in a manner that would result in or facilitate the violation of law. You should use and safeguard assets entrusted to the company's custody by customers, suppliers and others in the same manner as company assets.

Respecting Intellectual Property of Others

As a technology company, we recognize that our lifeblood is intellectual property: patents, copyrights, trade secrets, and trademarks. If we want others to respect our intellectual property, we must do the same in return. We respect the intellectual

property of others. When we use patents and copyrighted material belonging to others, we obtain the proper licenses and permissions. When we cite the trademarks of others, we use them in accordance with any applicable license or permission provided by the owners. We do not use company networks, computers, or other resources to acquire, share, or store copyrighted material that is not properly licensed to us.

Company Records

Accurate and reliable records are crucial to our business. Our records are the basis of our financial reports, earnings statements and many other aspects of our business. These records also serve as the guide for our strategic planning and business decision-making. Company records include financial records, personnel records and all other records maintained in the ordinary course of business.

All business data, records and reports must be prepared truthfully and accurately. All of the company's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect the company's transactions and must conform to applicable legal requirements as well as the company's system of internal controls.

A legal hold may be placed on the records of the company and suspend all destruction procedures in order to preserve appropriate records under special circumstances, such as litigation or government investigations. The company's General Counsel or Legal Department will determine and identify what types of records or documents are required to be placed under a legal hold. All employees, agents and contractors have an affirmative responsibility to comply with this policy and any legal hold.

Business records and communications often become public, even if they are originally prepared as internal documents. As a result, employees should avoid exaggeration, derogatory remarks, guesswork or inappropriate characterizations of people and companies that can be misunderstood. This applies equally to e-mail, internal memos and formal reports.

Avoiding Conflicts of Interest

A "conflict of interest" arises when a person's loyalties or interests are divided between the interests of Ambarella and those of the person or another, such as a competitor, supplier, customer or personal business. We should avoid any private interest that influences our ability to act in the best interests of the Ambarella or makes it difficult to perform our work objectively and effectively. Even the appearance of a conflict of interest can adversely affect the company and its relations with customers, supplier and employees.

Identifying potential conflicts of interest is not always easy. A few examples of activities that could involve conflicts of interests include:

- Aiding our competitors. For example, this could take the form of passing confidential Company information to a competitor, or accepting payments or other benefits from a competitor.
- Personal involvement with any business that does business with us or seeks to do business with us. Employment by or service on the board of directors of a customer, supplier or service provider is generally discouraged and you must seek authorization in advance if you plan to have such a relationship.
- Owning a significant financial interest (more than 1% ownership) in a competitor or a business that does business with us or seeks to do business with us. If you have or wish to acquire a significant financial interest in a competitor, or in a customer, supplier or service provider with which you have direct business dealings, you must consult with the company's General Counsel and, if unavailable, the Chief Financial Officer. Similarly, if you experience a change of position or seniority that results in your having direct business dealings with a customer, supplier or service provider in which you already have a significant financial interest, you must consult with the company's General Counsel and, if unavailable, the Chief Financial Officer.
- Soliciting or accepting payments, gifts, loans, favors or preferential treatment from any person or entity that does or seeks to do business with us. Acceptance of gifts is discussed further on page 7.
- Taking personal advantage of corporate opportunities. See the next section for further discussion of the issues involved in this type of conflict.
- Having authority on behalf of the company over a co-worker who is also a family member, or transacting business on behalf of the company with a family member. Any employee who may be involved in such a situation should consult with his or her supervisor and company's General Counsel to assess the situation and an appropriate resolution.

We must avoid these situations (and others like them), where our judgment or loyalty to Ambarella could be compromised. If you believe you are involved in a potential conflict of interest, you are expected to discuss it with your manager, the company's General Counsel or the Chief Financial Officer.

Like employees, members of the company's Board of Directors also should seek to avoid conflicts of interest with their obligations to Ambarella. Any conflict of interest issues concerning the company's directors will be addressed by the

company's Audit Committee.

Corporate Opportunities

We also must avoid directly or indirectly exploiting for personal gain any opportunities that come to our attention through the use of company property, company information or our position with Ambarella. You should consult with the company's General Counsel and, if unavailable, the Chief Financial Officer to determine an appropriate course of action if you are interested in pursuing an opportunity that you discovered through your position with Ambarella, or use of company property or information. Even opportunities that are acquired through independent sources may be questionable if they are related to the Ambarella's existing or proposed lines of business. We all owe a duty to the Ambarella to advance the company's legitimate business interests when opportunities arise. Accordingly, participation in an outside business opportunity that is related to our existing or proposed lines of business is prohibited.

Promoting Diversity

Ambarella is a global corporation with a talented and passionate workforce comprising people from all walks of life. We are a creative and innovative company and the diverse backgrounds and experiences of our employees are among our greatest corporate strengths. Creativity and innovation flourish in environments of openness and mutual respect. Excluding or limiting a person because of some arbitrary factor would only limit our corporate potential and make us more vulnerable to our competition.

We are committed to providing a work environment that is free of discrimination and harassment and in which each individual is treated fairly. Ambarella is an equal opportunity employer and makes employment decisions on the basis of merit and business needs. We strictly prohibit discrimination and harassment of any kind, including discrimination or harassment on the basis of race, color, veteran status, religion, gender, sex, sexual orientation, age, mental or physical disability, medical condition, national origin, citizenship status, marital status or any other characteristics protected under federal or state law or local ordinance. We do not consider these factors when making decisions regarding recruiting, hiring, compensation, benefits, training, termination, promotions, or any other condition of employment or career development. This policy of non-harassment and non-discrimination is not limited to employees and potential employees, but also extends to how we treat our partners, customers, investors, and fellow community members.

Treating Each Other With Respect

Our performance is directly impacted by how we are treated as individuals. We cannot generate the passion or creativity Ambarella needs to compete unless we create an environment that fosters respect and where every employee and partner is treated as a valued contributor.

We treat each individual with respect and strive to create a work environment where all feel welcome to contribute. We do not tolerate any actions, words, or gestures that might be perceived as abusive or harmful to others or that create or foster an offensive or hostile work environment, including, but not limited to, offensive conduct, derogatory jokes or comments, or unwanted sexual advances. This standard applies to our relations with customers, partners, co-workers, and fellow community members around the world.

Creating a Safe Working Environment

Our most immediate obligation is to the safety and health of our employees, those visiting our premises and those with whom we are doing business. We owe it to each other to create and maintain a safe workplace.

We know and follow established safety procedures, regulations, and safe work practices. We come to work free of the influence of alcohol and drugs. This applies while working in Ambarella facilities, at offsite locations where company business is being conducted, or at any place where you are a representative of Ambarella. We do not bring firearms, incendiary devices or other weapons onto Ambarella premises or while conducting our business. When we discover an unsafe condition, we act immediately to correct and report it.

Fostering Partnerships

Our success is dependent on developing long-term partnerships with the customers and companies with whom we do business. We enter into partnerships committed to promoting our partners' interests as well as our own. We never sacrifice a long-term relationship for a short-term gain and we never take undue advantage of a business relationship.

Selecting Suppliers

Our policy is to select suppliers based on the merits of their products, services and business practices. You may not establish a business relationship with any supplier if you know that its business practices violate applicable laws.

Accepting Gifts

Maintenance of long-term relationships requires that we act in a way that does not create conflicts of interest or ethical concerns for our partners. We should never place a partner, customer, or government official in an ethically challenging position. We do not give, request, or accept gifts of material value. The giving or exchange of gifts is perfectly acceptable in many business and cultural contexts, but such gifts should be of a value (generally nothing over US\$250) that would not be perceived as an attempt to compromise the integrity of ourselves, our partners, customers, or government officials. We do not offer, request, or accept personal payments or items of any value in return for business or favorable consideration. Regardless of where in the world we are working, we maintain full compliance with the US Foreign Corrupt Practices Act.

Free and Fair Competition and Securing Competitive Information

Free and open markets serve all in the community and will make us and our products better over the long run. At Ambarella, we do not engage in activities that would limit competition in the marketplace or which might violate antitrust, consumer protection, or unfair competition laws. We never enter into an agreement or understanding (neither written nor oral) with any competitor concerning: prices, discounts or other terms or conditions of sale; profits; costs; allocation of customers, markets or territories; limitations on production or supply; boycotts of customers or suppliers; or even discuss or exchange information on these subjects. We gather competitive information with care, seeking only information that is publicly available.

Complying With Applicable Laws

We obey and comply with all laws and regulations that apply to us in the communities in which Ambarella does business. However, this legal compliance is simply the baseline, establishing the minimum requirements with which we must comply. We strive to always comport ourselves in accordance with the highest ethical standards, and the principles of this Code, whether or not there is a legal requirement to do so. You should undertake to acquire knowledge of the legal requirements that relate to your duties sufficient to enable you to recognize potential dangers and to know when to seek advice from managers or other appropriate personnel.

In addition to adhering to local regulations, we always comply with the US Foreign Corrupt Practices Act and US export control regulations regardless of the country in which we are operating.

Violations of laws, rules, regulations and orders may subject you to individual criminal or civil liability, in addition to discipline by the company. Violations may also subject Ambarella to civil or criminal liability or the loss of business.

Insider Trading

We must be careful to adhere to applicable laws and Ambarella policies governing the trading of stock and other securities. The securities laws of the US and other countries prohibit individuals with access to non-public information from buying or selling stock on the open market or to "tip" others who might make an investment decision based on this information. Accordingly, you should not discuss material, non-public information about Ambarella or its business with anyone outside the company.

Examples of non-public information include: financial results or announcements, new product announcements, management changes, major litigation, purchase or sale of significant assets, important customer relationships, anticipated mergers or acquisitions, business restructurings, and other business-critical events.

For greater detail and information about other policies that govern trading in stock and stock options, please review the company's Insider Trading Plan. If you have any questions, please consult the company's General Counsel and, if unavailable, the Chief Financial Officer.

Approvals and Waivers

Any waiver of this Code for executive officers or directors may be made only by the Board or a Board committee. Any waiver or special permission under this Code for any other employee may be approved by the Chief Financial Officer or the Chief Executive Officer.

Investigations

Subject to the general authority of the Board of Directors to administer this Code, the Chief Financial Officer and the Chief Executive Officer will be jointly responsible for investigating any suspected violations of the Code. The Board of Directors reserves the right to investigate violations and determine appropriate disciplinary action on its own and to designate others to do so in place of, or in addition to, the Chief Financial Officer and the Chief Executive Officer. Investigations will be conducted with the highest degree of confidentiality that is possible under the circumstances. You should cooperate fully and truthfully in any investigation to which you have information, but you should not investigate on your own, as alleged violations may involve complex legal issues and you could risk compromising the integrity of a formal investigation.

A person suspected of violating the Code may be suspended with or without pay while an investigation is conducted. We will follow local grievance procedures in jurisdictions where such procedures apply.

Acknowledgement of Receipt and Understanding

I have received and read a copy of the Code of Business Conduct and Ethics, and understand that it contains important information on the policies of Ambarella and on my privileges and obligations as an employee. I am familiar with this material and understand that I am governed by its contents.

I acknowledge that I understand the standards, policies and procedures contained in the Code of Business Conduct and Ethics and understand that there may be additional standards, policies, procedures and laws relevant to my position.

I agree to comply with the Code of Business Conduct and Ethics.

I acknowledge that neither this Acknowledgement nor the Code of Business Conduct and Ethics is meant to vary or supersede the regular terms and conditions of my employment by the company or to constitute an employment contract.

I understand that Ambarella may change, rescind or add to any of the policies, or practices described in the Code of Business Conduct and Ethics.

Employee Signature

Date

Employee Printed Name