Company Number: 7180318

LINARO LIMITED

(the "Company")

MINUTES OF A MEETING OF THE

DIRECTORS OF THE COMPANY

BY TELECONFERENCE ON 9th APRIL 2013

PRESENT: George Grey (Chairman)

Ian Drew (ARM) Eric Thomas (TI)

Björn Ekelund (ST-E – Club Director)

Peixin Hou (HiSilicon)

IN ATTENDANCE: Robert Booth

1. NOTICE AND QUORUM

The Chairman reported that notice of the meeting had been given to all of the directors of the Company and that the meeting was quorate.

2. PURPOSE OF THE MEETING AND DOCUMENTS

- 2.1 It was noted that the purpose of the meeting was to:
 - 2.1.1 approve the Minutes of the previous meeting held on 5th February 2013
 - 2.1.2 approve the appointment of Grant Likely as Technical Architect
 - 2.1.3 review the current business status of Linaro;
 - 2.1.4 review the Company's financial forecast, for the period ending 31st May 2013, against its budget and also review the extended forecast for the 2013/2014 Financial Year.
 - 2.1.5 to seek approval to repay the outstanding ARM loan
- 2.2 The following documents were produced to the meeting:
 - 2.2.1 Minutes of the Company from the previous Board meeting held on 5th

2.2.2 a presentation on, amongst other things, current Member status, progress on the recruitment of new Members and the Company's latest financial forecasts (the "Presentation").

3. DIRECTORS' DUTIES AND DECLARATIONS OF INTEREST

- 3.1 The directors were reminded of their need to comply with their duties to the Company, including the duties set out in sections 171 to 177 Companies Act 2006. These included a duty to declare interests in proposed transactions and arrangements with the Company and a separate and independent statutory obligation to declare interests in existing transactions and arrangements with the Company.
- 3.2 Each director was reminded that he also needed to comply with his duty to avoid a situation in which he has, or could have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company, unless authorised either by directors independent of the conflict, as permitted by the Companies Act 2006 and the Articles or in one of the other ways permitted by the legislation.

4. APPROVAL OF PREVIOUS BOARD MINUTES

Board minutes from the previous board meeting held on 5th February 2013 were produced to the meeting and approved.

5. AUDIT AND REMUNERATION COMMITTEES OF THE BOARD

Rob Booth presented the terms of reference for the Audit and Remuneration Committees of the Board and IT WAS RESOLVED that they be accepted.

6. APPOINTMENT OF GRANT LIKELY AS TECHNICAL ARCHITECT

- 6.1 It was noted that, pursuant to Article 24.2.4.5 of the Articles, Board approval was required for the hiring of employees earning an annual salary of in excess of one hundred thousand pounds (£100,000).
- 6.2 George Grey briefed the meeting on the role and hiring of Grant Likely as Technical Architect. **IT WAS RESOLVED** that the appointment of Grant Likely be approved upon the terms outlined by Mr. Grey.

7. BUSINESS UPDATE

George Grey made the Presentation to the meeting. The Board reviewed, inter alia, the status of discussions with prospective new Members and the proposed formation of the Linaro TV Group.

8. FINANCIAL UPDATE

Rob Booth presented the financial report. The Board noted the continued improvement, as compared to Budget for the full 12-month period to 31st May 2013. It was also noted that the timing of new Members joining Linaro and the successful launch of the Linaro TV Group together with Linaro being able to hire key talent would be major elements in achieving the extended forecast for 2013/14.

Mr. Booth requested approval to repay the ARM loan, c. \$940K, during April, and IT WAS RESOLVED that Mr. Booth be authorised to do so.

9. DATE OF NEXT MEETING

The next meeting of the Board was confirmed to be 30th May 2013 1.30pm to 5.30pm, in person in London, UK.

10. CLOSE OF MEETING

There being no further business, the Chairman declared the meeting closed.

... Chairman