Company Number: 7180318

LINARO LIMITED (the "Company")

MINUTES OF A MEETING OF THE DIRECTORS OF THE COMPANY HELD AT RENAISSANCE HOTEL, DALLAS, TEXAS ON 11 JANUARY 2011 AT 1:00 – 5:00P.M.

PRESENT: George Grey (CEO & Chairman)

Ari Rauch (TI)
Mike Muller (ARM)

Mark Ireland (IBM - Club Director)

IN ATTENDANCE: Rob Coombs

Joe Bates Ben Cade Stephen Doel

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 consider and, if thought appropriate, approve the following:
 - 2.1.1 the appointment of George Grey as Chief Executive Officer of the Company;
 - 2.1.2 the resignation of Patricia Alsop as the Company's secretary;
 - 2.1.3 the appointment of Olswang CoSec Limited as the Company's secretary; and
 - 2.1.4 the appointment of Deloitte LLP as the Company's accountants.
- 2.2 It was further noted that the purpose of the meeting was to consider, and, if thought fit, approve the potential situational conflicts of interest notified to the Company by George Grey.

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2.3 The following documents were produced to the meeting:

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- 2.3.1 Board minutes of the Company from the previous board meeting held on 26 September 2010;
- 2.3.2 A resignation letter signed by Patricia Alsop; and a
- 2.3.3 Conflicts questionnaire completed by George Grey ("GG Conflict Questionnaire").

3. DIRECTORS' DUTIES AND DECLARATIONS OF INTEREST

- 3.1 The directors were reminded that they needed 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.
- 3.3 It was noted that consideration of potential conflicts of interest of George Grey was on the agenda for the meeting and that he had completed the GG Conflict Questionnaire setting out any potential conflicts.

4. APPROVAL OF PREVIOUS BOARD MINUTES

4.1 Board minutes from the previous board meeting held on 26 September 2010 were produced to the meeting and approved.

5. APPOINTMENT OF CHIEF EXECUTIVE OFFICER

- 5.1 It was noted that under Article 21.11 of the articles of association of the Company, the Board may, by Super Majority Board Resolution, appoint an individual who is willing to act as a director to act as the Chief Executive Officer of the Company. It was proposed that George Grey be appointed as Chief Executive Officer.
- After due and careful consideration and having regard (amongst other matters) to the factors set out in section 172 (1) Companies Act 2006, IT WAS RESOLVED BY A SUPER MAJORITY BOARD RESOLUTION that the appointment of George Grey as Chief Executive Officer of the Company was likely to promote the success of the Company for the benefit of its members as a whole and that George Grey, having consented to act, be appointed as a director of the Company with effect from the close of the meeting and that the Company's registers be completed accordingly, and that he be appointed as Chief Executive Officer of the Company with such appointment being deemed to have effect from 18 OCtober 2010.

6. AUTHORISATION OF CONFLICTS

- 6.1 The GG Conflict Questionnaire was considered.
- 6.2 It was noted that, pursuant to Article 28 of the Company's articles of association (the "Articles"), the directors had the authority to authorise conflicts of interest.
- 6.3 It was noted that the GG Conflict Questionnaire contained disclosures for the board to consider and, if thought appropriate, authorise for the purposes of section 175 Companies Act 2006. The directors were reminded that in considering whether to authorise the relevant matters (and the terms on which any such authorisation should be given) they would need to comply with their general duties to the Company. These included a duty to act in the way each director considered, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole having regard (amongst other matters) to:
 - 6.3.1 the likely consequences of any decision in the long term;
 - 6.3.2 the interests of the Company's employees;
 - 6.3.3 the need to foster the Company's business relationships with suppliers, customers and others:
 - 6.3.4 the impact of the Company's operations on the community and the environment;
 - 6.3.5 the desirability of the Company maintaining a reputation for high standards of business conduct; and
 - 6.3.6 the need to act fairly as between the members of the Company.
- 6.4 The matters set out in the GG Conflicts Questionnaire were then considered and it was noted that as no conflict situations had been disclosed by George Grey no authorisations were required for the purposes of section 175 Companies Act 2006.

7. RESIGNATION AND APPOINTMENT OF SECRETARY

- 7.1 There was produced to the meeting a letter from Patricia Alsop, tendering her resignation as secretary of the Company. **IT WAS RESOLVED** that the resignation be accepted with effect from the close of the meeting and that the Company's registers be completed accordingly.
- 7.2 **IT WAS RESOLVED** that Olswang CoSec Limited, having consented to act, be appointed as secretary of the Company with effect from the close of the meeting.

8. APPOINTMENT OF ACCOUNTANTS

8.1 **IT WAS RESOLVED** that Deloitte LLP, having consented to act, be appointed accountants of the Company at a remuneration to be agreed by the directors.

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9. APPOINTMENT OF JOE BATES AS VICE PRESIDENT, MEMBER SERVICES

- 9.1 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). There was produced to the meeting a briefing note describing the role and hiring of Joe Bates as Vice President of Member Services.
- 9.2 **IT WAS RESOLVED** that the appointment of Joe Bates be approved upon the terms outlined in the briefing note.

10. SIGNATURE AUTHORITIES

- 10.1 It was noted that the Board had delegated certain signature authorities in accordance with article 24.4 of the articles of association of the Company by Board resolution on 8 July 2010.
- 10.2 IT WAS RESOLVED that, from the date on which the resignation of Ben Cade from the Company is effective, Stephen Doel shall be deemed to be an Executive Officer for the purposes of the signature authority referred to in minute 10.1 above.

11. RETURNS

IT WAS RESOLVED that any director or the Company secretary be authorised and instructed to complete and sign (or to arrange for the completion and signature of) all appropriate forms and other documents in respect of the matters referred to above and to arrange for delivery of such forms and documents to the Registrar of Companies and to such other persons as may be required.

12 BUSINESS UPDATE

George Grey led a review of the Linaro Members Meeting, which had been held from 9:00 - 1:00 on 11 January 2011. The Board was pleased with the progress of Linaro since inception. The following areas were then discussed in detail.

- 12.1 Availability of Information to Members: The Board requested the Linaro Management Team provide executive style information to all Members on a regular basis in addition to the existing technical information available on wiki.linaro.org.
- 12.2 Engineering Plans: At the members meeting George Grey and Kiko Reis presented plans for the engineering team for 2011 including development of a Test and Validation platform, and the creation of evaluation builds for key distributions. The Board expressed support for these initiatives, noting that testing has not historically been a core competence of the open source community, and that Linaro needed to ensure that the evaluation builds added value to members, and did not simply replicate the work carried out already in member companies. It was agreed that George Grey would continue to review these plans with the Linaro VP, Engineering and with the Members and would report on progress at the next meeting.
- 12.3 Executive Organisation: The planned Executive Management team was reviewed and discussed. The Board recognised the need for, and welcomed the appointment of Joe

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Bates as VP, Member Services. The Board supported the need for a Senior Product Management role within the organisation. It was agreed that George Grey would review the number and functions of the company's senior executives, and that he would continue to consult with the board prior to making senior appointments. It was further agreed that the delivery of the Office of CTO function would be reviewed at the next Board Meeting

12.4 Member Expansion: Linaro presented updated engagement models for SoC vendors, distributions and support services organisations. The Board provided feedback on these plans. The Board agreed that Linaro's primary purpose is to rapidly address the fragmentation problems in the ARM Linux ecosystem with SoC vendors.

12.5 Software Guidelines: The Board discussed how Linaro should be interfacing to Member hardware design organisations for future products. It was suggested that a useful service Linaro could provide would be to work with ARM and the other Members to quantify the value of standardising on hardware peripherals. It was agreed that Mike Muller would assess the feasibility of this proposal.

13. CLOSED SESSION

The Board discussed matters relating to potential membership, the Company's financial statements, and other matters of interest in closed session. No Board resolutions were required.

14. DATE OF 2011 MEETINGS

5 May in Cambridge, UK

8 August in Cambridge, UK

25 October in Orlando, Florida

15. CLOSE OF MEETING

There being no further business, the meeting closed.

Chairman

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