

**Company Number: 7180318**

**LINARO LIMITED**  
**(the "Company")**  
**MINUTES OF A MEETING OF THE**  
**DIRECTORS OF THE COMPANY**  
**ON 26 JULY 2012**

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**PRESENT:** George Grey (Chairman)  
Ian Drew (ARM)  
Matthew Locke (TI)

**IN ATTENDANCE:** Robert Booth  
Joe Bates

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**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 note that Mark Ireland had resigned his directorship with effect from July 20<sup>th</sup>, 2012;

2.1.2 consider and if thought fit, adopt the Budget for the 12-month period ending 31<sup>st</sup> May 2013;

2.1.3 consider and if thought fit, approve the appointment of Mark Orvek as Director of the Kernel Working Group;

2.1.4 consider and if thought fit, approve amendments to the Company's bank mandate with RBS, to allow single signing authority up to \$10,000, for George Grey and Robert Booth, and to add Stephen Taylor to the authorised signatories list;

- 2.1.5 consider and if thought fit, approve the appointment of Robert Booth as Company Secretary in place of Olswang LLP;
  - 2.1.6 consider and if thought fit, approve the creation of a new “Group” grade of Linaro Membership;
  - 2.1.7 consider and if thought fit, approve the formation of the Linaro Enterprise GROUP (LEG);
  - 2.1.8 consider and if thought fit, approve the proposed changes to the Linaro Membership Rules.
- 2.2 The following documents were produced to the meeting:
- 2.2.1 Minutes of the Company from the previous Board meeting held on 17<sup>th</sup> April 2012;
  - 2.2.2 the Linaro Enterprise Group Subscription Agreement;
  - 2.2.3 the revised Linaro Membership Rules;
  - 2.2.4 a presentation on, amongst other things, the Company’s Budget, the ‘Group’ grade of Membership, The Linaro Enterprise Group (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 17 April 2012 were produced to the meeting and approved.

#### **5. RESIGNATION OF MARK IRELAND AND APPOINTMENT OF NEW CLUB DIRECTOR**

5.1 There was produced to the meeting a letter of resignation from Mark Ireland.

It was noted that Mark had made a significant contribution to the successful establishment of Linaro and had helped to lay the solid foundations for future Linaro success.

**IT WAS RESOLVED** that Mark Ireland's resignation be confirmed and that the Secretary be instructed to file the appropriate documents with respect to his resignation at Companies House.

#### **6. 2012/13 BUDGET**

The Company's Budget for the period 1<sup>st</sup> June 2012 to 31 May 2013 was produced to the meeting, comprising:

- a profit and loss account;
- a balance sheet; and
- a cash flow statement.

After due and careful consideration, **IT WAS RESOLVED BY A SUPER MAJORITY CORE DIRECTOR RESOLUTION** that the Budget for the year ending 31<sup>st</sup> May 2013 be approved.

#### **7. FORMATION OF THE LINARO ENTERPRISE GROUP**

There was produced to the meeting documents describing the formation of the Linaro Enterprise Group, including the proposed Linaro Enterprise Group Subscription Agreement.

**IT WAS RESOLVED BY A SUPER MAJORITY CORE DIRECTOR RESOLUTION** that formation of the Linaro Enterprise Group be approved and also that a new category of 'Group Membership' be approved.

## 8. AMENDMENT TO MEMBERSHIP RULES

The proposed revised Linaro Membership Rules document was produced to the meeting, together with a redline version highlighting the proposed changes. The principal purpose of the changes was to create a new category of membership for Linaro – Group Membership – but it was noted that the opportunity had also been taken to update the Membership Rules at the same time. George Grey drew the Board's attention to the principal changes to be made.

**IT WAS NOTED THAT**, in accordance with the Company's Articles of Association and in accordance with the Membership Rules, the following procedures had to be undertaken with respect to the creation of the new category of Membership and the adoption of the new Membership Rules:

- (a) The change to the provisions of Rule 1.3 relating to the Initial Strategy would require approval of the Board by Super Majority Core Director Resolution. However, changes to Rule 1.3 following the expiry of the Initial Period would not require approval from the Core Members (in their capacity as shareholders) because the Company's Articles of Association only required such consent to be given for a change to Rule 1.3 during the Initial Period which, had now expired.
- (b) The amendment of the Membership Rules required approval by a Super Majority Core Director Resolution.
- (c) The Membership Rules – Rule 2.1 – permitted the Board to create additional membership categories and the Company's Articles of Association again require this to be approved by Super Majority Core Director Resolution.
- (d) All Members would have to be given notice of the changes to be made to the Rules and, in accordance with the provisions of Rule 18, at least 20 business day's notice had to be given before the changes could become effective. Each Member would have to be notified of the changes to the Rules in accordance with the notification provisions in Rule 20.1 of the Membership Rules.
- (e) Any Member could seek to terminate its membership of Linaro if the proposed changes could be regarded as having a material adverse impact on that Member and notice of termination of Membership would have to be given within 30 business days of the relevant member having been notified of the proposed changes.

**IT WAS NOTED THAT** a Super Majority Core Director Resolution was a resolution of the Directors passed at a duly quorate meeting of the Board on which at least two thirds of the Directors present (rounded up to the nearest whole number) had voted in favour of the resolution and with at least two thirds of the Core

Directors present at the meeting (rounded up to the nearest whole number) also having voted in favour of the resolution.

**IT WAS RESOLVED THAT:**

- (a) the Company should create a new category of membership – Group Membership – on the basis set out in the draft amended Membership Rules; and
- (b) the Company's Membership Rules should be amended on the basis of the draft documents produced to the meeting; and

**IT WAS NOTED THAT** the resolution had satisfied the requirements to be passed as a **Super Majority Core Director Resolution**.

**9. APPOINTMENT OF MARK ORVEK AS DIRECTOR OF THE KERNEL WORKING GROUP**

It was noted that, pursuant to Article 24.2.4.5 of the Company's 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 proposal to hire Mark Orvek as Director of the Kernel Working Group. **IT WAS RESOLVED** that the appointment of Mark Orvek be approved upon the terms outlined in the briefing note.

**10. CHANGE OF COMPANY SECRETARY**

**IT WAS RESOLVED** that, for administrative convenience, Linaro's Company Secretary be changed from Olswang CoSec Limited to Robert Booth and that Companies House be informed of the change.

**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. 2012 BOARD MEETINGS**

The Chairman reminded the meeting of the following proposed dates for the remaining 2012 Board meetings:

11<sup>th</sup> September – by Teleconference

5<sup>th</sup> December – In person

**13. CLOSE OF MEETING**

There being no further business, the meeting closed.



..... **Chairman**