

SOI INDUSTRY CONSORTIUM, INC.

BY-LAWS

ARTICLE I - DEFINITIONS

Board of Directors or Board: shall mean the Board of Directors of the Corporation.

Committee: shall mean a group of Members who participate voluntarily to carry out certain responsibilities on behalf of the Corporation and who shall benefit from rights and privileges as defined in the Membership Rules.

Corporation: shall mean SOI Industry Consortium, Inc.

Charter Members: shall mean all Members of the Corporation who so qualified in accordance with the Membership Rules.

Directors: shall mean the Directors elected pursuant to Article IV.

Member: shall mean a general reference to all Full Members, Technical Members, Access Members and Academic Members who have so qualified for such classification pursuant to the Membership Rules.

Membership Rules: shall mean the Corporation's "Membership Rules and Qualifications of the SOI Industry Consortium, Inc." as in effect and amended from time to time.

SOI: shall mean the advanced substrate produced including Silicon-On-Insulator, and other types of multi-layer structures, as well as such other technologies as the Board of Directors may determine.

SOI Industry: shall mean all companies and organizations that: produce or license SOI substrate; develop, support and license SOI design; are adopting SOI; are supporting the design, the technology, or the semiconductor process relating to SOI; are developing products utilizing SOI; or are actively promoting the use of SOI by new users or in new applications or markets.

ARTICLE II

NAME, PURPOSES, POWERS AND RELATED MATTERS

1. Name and Principal Office

The name of the Corporation shall be SOI Industry Consortium, Inc. The location of its principal office and its purposes shall be as set forth in the By-Laws and Membership rules as provided by the Directors.

2. Powers

The powers of the Corporation and of its Directors, Officers, and Committees, the conduct and regulation of the Corporation's affairs, and the manner in which the Corporation delegates authority to undertake its works shall be subject to these By-Laws.

3. Purpose

The purpose of the Corporation shall be to promote the growth and development of the SOI Industry throughout the value chain by providing a platform for information dissemination, communication and collaborative innovation; to state and leverage the core value of SOI; to enable the extensive use of SOI design and technology by removing economic and technical barriers; to accelerate innovation to further amplify the value of the technology to the end customer; to prove technology solutions, accelerate roadmaps and drive time to market; to serve as an effective voice for the SOI Industry; and other like activities consistent with these By-Laws and applicable law

ARTICLE III

MEMBERS AND MEMBERSHIP RULES; MEMBER COMMITTEES

1. Membership Rules

The Board shall from time to time adopt Membership Rules setting forth the rights, privileges and qualifications of Members. The Members of the Corporation for purposes of the Massachusetts Nonprofit Corporation Law shall be those persons who qualify as Members under the Membership Rules. All Members who became Members of the Corporation prior to September 24, 2007 shall be "Charter Members" for so long as such Members remain Members in good standing. The Board may establish such other classes of Members as it determines appropriate and set forth the duties, privileges and qualifications of classes of Members in the Membership Rules. Membership Rules shall be approved by the Board.

2. General Conditions of Membership

All Members must endorse the purpose of the Corporation as stated in Article II, Section 3, and must comply with the terms of the Membership Rules. An organization shall become a Member as provided in the Membership Rules. All Members in good standing are allowed to participate in Committees and or subcommittees and may from time to time change their Committee selection pursuant to the Membership Rules.

3. Committees

The Board shall establish Committees or subcommittees, and may, from time to time, dissolve existing Committees or form new Committees. The initial Committees shall be: (a) the User Committee; (b) the Technology Enablement Committee; and (c) the Marketing Committee

4. Resignation by Member

A Member may resign as a Member at any time. Any initial fees and annual dues already paid shall not be refundable in such event.

ARTICLE IV

BOARD OF DIRECTORS

1. Powers

Except for those powers conferred upon the Chair of the Corporation by law or these By-Laws, the Board of Directors shall determine the broad lines of the Corporation's activities and direct their implementation by and under the responsibility of the Chair of the Board of Directors and the Treasurer. In particular, but without limitation, the Board of Directors shall be responsible for establishing and modifying regulations, including but not limited to the By-Laws and Membership Rules, and establishing and managing Committees as defined in Article VI hereafter.

2. Composition and Term

a. Selection. The Board of Directors shall consist of up to nine (9) representatives of companies which are Full Members. The Members of the Board of Directors shall be elected by the Full Members annually. For the initial first year term, the Chair and the Treasurer shall be elected by a majority of the Charter Members. In addition, in recognition for the role played in establishing the Corporation, one member of the Board of Directors (the "Soitec Director") shall be appointed by S.O.I.TEC Silicon On Insulator Technologies S.A. ("Soitec") and one member of the Board of Directors shall be appointed by ARM Holdings ("ARM") for the first two (2) years.

b. Qualification. Directors shall be employees of a Full Member company and shall occupy a senior management position in the company they represent. No company may have more than one (1) representative elected to the Board.

3. Vacancies and Removal

a. Any vacancy in the Board of Directors shall be filled by a vote of a majority of the Directors present at the next meeting of Directors, and the Board shall vote on a candidate nominated by the former Director's employer. Should the candidate not be approved by a majority of the Board, new candidates shall be solicited from Full Members and a new vote taken. Each such successor shall hold office for the unexpired term of his or her predecessor and until his or her successor is chosen and qualified, or until his or her earlier death, resignation or removal. A Director may only be removed by vote of two-thirds of the remaining Directors after notice of the cause for such removal and an opportunity to be heard.

b. The Board of Directors shall have and may exercise the powers of the Directors notwithstanding any vacancies in their number, provided that a quorum otherwise exists .

4. Non liability of Members and Directors

Directors and Members, including Members with an employee serving as a Director, shall not be personally liable for the debts, liabilities, or other obligations of the Corporation to the full extent permitted by law. The liability of any Member, as a Member, to the Corporation, shall be limited to the amount of dues pledged to the Corporation by such Member.

5. Meetings

a. The annual meeting of the Board of Directors, unless changed by a majority vote of the Board, shall take place on the first Monday in November of each year or the meeting must be within five months of the close of the fiscal year under Massachusetts state law. Regular quarterly meetings of the Board of Directors may be held subject to a reasonable formal prior notice at such places and at such times, within or without either the Commonwealth of Massachusetts or the United States of America, as the Chair deems necessary. A regular meeting of the Board of Directors may be held subject to a reasonable formal prior notice immediately after, and at the same place as, the annual meeting of the Members or any special meeting of the Members in place of such annual meeting.

b. Special meetings of the Board of Directors may be held at any time and at any place designated in a call by an officer or a majority of the members of the Board of Directors.

6 Notice of Meetings

Notice of all special meetings of the Board of Directors shall be given to each Director by the Executive Director, or, in the case of the death, absence, incapacity or refusal of the Executive Director, by the Officer or members of the Board of Directors calling the meeting; provided, however, that no notice need to be given to any Director who is either present or waives notice thereof by a writing which is filed with the records of the meeting, or to any Director who attends the meeting without protesting prior thereto or at its commencement the lack of notice to him or her. A notice or waiver of notice of a meeting of the Board of Directors need not specify the purposes of the meeting. In any case it shall be deemed sufficient notice to a Director to send notice by electronic mail or confirmed telefacsimile at least fourteen (14) calendar days before the meeting, addressed to such Director at his or her usual or last known e-mail address, telefacsimile number or business or residential address.

7 Voting; Special Voting Requirements

Each Director shall have one vote, which vote may not be exercised by proxy, but may be exercised in person or by telephonic or any other means of electronic communication whereby all parties participating in the meeting are able to simultaneously communicate with each other. The approval of budgets, the granting of security interests in or the disposition of intellectual property of the Corporation, the merger of the Corporation with any other entity, a disposition of all or substantially all of the assets of the Corporation, a change in the purpose of the Corporation, a change in the manner or method of electing Directors, a dissolution of the Corporation, or an amendment to the Charter Members or to this provision, shall require the approval of two-third (2/3) of the Board of Directors.

8 Quorum

A quorum shall consist of fifty percent (50%) of the Directors then in office, provided that if there is not a quorum at any properly called meeting, that meeting can be recalled by again providing proper notice to all Directors and at the reconvened meeting following such recall the quorum shall be thirty percent (30%) of the Directors then in office.

9 Action at Meetings

When a quorum is present at any meeting, a majority of the Board of Directors in attendance thereat shall decide any question brought before such meeting as otherwise provided by Massachusetts law or these By-Laws.

10 Action by Consent

Any action by the Board of Directors may be taken without a meeting if written consent thereto is signed by all the Directors and filed with the records of the Directors' meetings. Such consent shall be treated as a vote of the Directors for all purposes.

11. Compensation

No Director shall receive any compensation for his services as a member of the Board of Directors as such; provided, however, that any Director may be reimbursed for necessary expenses incurred by him or her in the performance of his or her duties as a Director.

ARTICLE V

OFFICERS

1. Enumeration

There shall be a Chair, a Treasurer and an Executive Director and such other Officers, administrators or other such agents as the Board of Directors may in its discretion elect or appoint.

2. Election

Except as otherwise provided below, Officers shall be elected by a majority of the members of the Board of Directors annually and prior to or at the Board of Directors meeting the first Monday of November or at any special meeting held in lieu thereof. The initial Chair and Treasurer shall be selected by the Charter Members.

3. Term

The term of office for each Officer shall be one (1) year.

4. Eligibility

The Chair and Treasurer of the Corporation shall serve on the Board of Directors. Other Officers may, but need not be Directors. So far as is permitted by Massachusetts law, any two or more offices may be filled by the same person.

5. Vacancies

If any office, other than that of the Chair or Treasurer, becomes vacant by reason of death, resignation, removal, disqualification or otherwise, the Board of Directors may choose a successor or successors, who shall hold office for the balance of the term.

6. Resignations

Any Officer may resign by reasonable notice in writing given to the Chair or the Executive Director.

7. Chair

The Chair shall be elected by and amongst the Board of Directors except as otherwise specified in these By-Laws. The Chair shall be the Chief Executive Officer of the Corporation, and shall have full authority to ensure compliance of the Corporation with all applicable statutes and regulations. For purposes of Massachusetts law, the Chair shall have the powers of the President, and may use the title of President as well as the title of Chair. The Chair shall preside at all meetings of the members and of the Board of Directors. The Chair shall have fiduciary custody of the Treasurer's bond, if any is required. The Chair may be a member of all Committees by virtue of his or her office.

8. Treasurer

a. The Treasurer of the Corporation shall be elected by and amongst the Board of Directors upon proposition of the Chair, unless otherwise specified in these By-laws. The Treasurer shall be the chief fiscal officer of the Corporation. The Treasurer shall, when and if required by the Board of Directors, give bond for the faithful performance of the duties of the office in such form, in such sum, and with such sureties as the Board may require. The Treasurer shall have fiduciary care, custody, collection and disbursement responsibility for the funds, securities and valuable papers of the Corporation, except his or her own bond if any is required, and except records and documents required by vote of the Board of Directors or by these By-Laws to be kept by some other person. Subject to the direction and control of the Board of Directors, the Treasurer shall have general charge of the financial affairs of the Corporation.

b. The Treasurer shall, as often as the Board of Directors shall direct but at least annually, render a written account of the finances of the Corporation, which accounting shall become a part of the minutes of the meeting at which it is rendered. The Treasurer shall have power to endorse for deposit or collection all notes, checks, drafts, and other obligations and orders for the payment of money to the Corporation, and to accept books of account, which shall be the property of the Corporation and open to the inspection at all reasonable times by the Board. The Treasurer shall keep the accounts of the Corporation and shall send all notices and conduct all correspondence relating to

financial matters of the Corporation. If at any time the Treasurer is absent or unable to serve, the Chair shall have all of the powers given to the Treasurer by these By-Laws.

9. Clerk

a. The Clerk shall be appointed by the Board of Directors. The Clerk shall keep a true and accurate record of the meetings of the Board of Directors and of the Members in books provided therefore, which books shall be open at all reasonable times to the inspection of any Member. He or she shall serve all notices as directed by the proper Officers of the Corporation. He or she shall deliver to the Board of Directors or the proper Officer, as the case may be, any communications received by him or her in his or her capacity as Clerk. All books and records of the Corporation, other than fiscal records, shall be maintained in the custody of the Clerk, including, but not limited to the minute books and these By-Laws, with marginal references to all amendments thereto. In the absence of the Clerk from any meeting, a Clerk *pro tem* shall be appointed by the Board of Directors to keep the minutes thereof.

b. If an Executive Director has been appointed pursuant to Article V, Section 10, the Executive Director shall also hold the position of Clerk.

10. Executive Director

a. The Board may appoint an Executive Director to manage the Corporation on a daily basis. The Executive Director should report to the Chair and shall be subject to the oversight of the Chair.

b. Appointment; The Executive Director will be appointed by the Board of Directors upon proposition of the Chair. The Executive Director's duties shall include:

- Manage the day-to-day operations and activities of the Corporation, subject to the direction of the Chair and Board of Directors;
- Drive the Committees' activities and output;
- Schedule and set-up meetings of the Committees and Corporation;
- Facilitate communication between Members;
- Act as the Corporation's liaison to other consortia or associations;
- Provide Members with timely minutes, summaries and other reports with respect to the activities of the Corporation;
- Receive and process membership agreements;
- Perform all duties in support of the Board of Directors, subject to the direction of the Chair;
- Engage third parties to perform services for the Corporation, subject to such budgets as are established by the Board of Directors; and
- Approve expenditures and press releases, subject to the direction of the Board of Directors and the Chair.

11. Other Duties

Each Officer shall have, in addition to the duties and powers specifically set forth in these By-Laws, such duties and powers as are customarily incident to his or her office, and such duties and powers as the Board of Directors may from time to time designate.

12. Removal.

If the office of any member of any Committee or of any Officer or agent becomes vacant by reason of death, resignation, removal, disqualification or otherwise, the Directors may choose a successor or successors, who shall hold office for the remainder of the unexpired term, subject to the provisions of this Article V. The Directors may remove any Officer, with or without cause, acting by two-third (2/3) of the total number of Directors that are in office.

ARTICLE VI

COMMITTEES and SUBCOMMITTEES

The Board shall establish Committees, and may, from time to time, dissolve existing Committees or form new Committees. The initial Committees shall be:

- (a) The User Committee;
- (b) The Technology Enablement Committee; and
- (c) The Marketing Committee.

The Board may from time to time form a Committee and/or subcommittee and appoint to such Committee and/or subcommittee such persons as it deems appropriate (including Members, Board Members or other persons), provided that any Committee and/or subcommittee which oversees or manages fiduciary responsibility on behalf of the Corporation shall be managed solely by and under the responsibility of Board Members. Such Committee may undertake individual projects on behalf of the Corporation, although all expenditures, press releases and other public communications must be approved by the Executive Director or, if no Executive Director has been appointed, by the Chair.

ARTICLE VII

DISSOLUTION

The Corporation may be dissolved by vote of a majority of the Full Members at a meeting of the Corporation called by the Board for such purpose. In the event of such liquidation, dissolution, termination, or winding up of the Corporation (whether voluntary, involuntary, or by operation of law), all assets and property of this Corporation, personal and real, which shall remain after provision for the payment of its

debts and obligations has been made, may be converted into cash, and such cash, as well as property not so converted, shall be conveyed, transferred, distributed and set over outright as the Board of Directors in the exercise of its judgment may direct, subject to the requirements of the laws of the Commonwealth of Massachusetts, to organizations exempt from taxation under Section 501(c)(6) of the Internal Revenue Code of 1986, as amended, as the Board of Directors may determine appropriate.

ARTICLE VIII

CONFLICT OF INTEREST

1. Any existing or potential conflict of interest on the part of any Director shall be disclosed by the Director to the Board of Directors at the earliest possible meeting of the Board after the conflict of interest becomes known to the Director and shall be made a matter of record through such reporting and certification procedure as the Chair or Board may require. Any Director having an existing or potential conflict of interest with respect to any matter which is the subject of action by the Board of Directors shall not be counted in determining the quorum for the meeting at which the matter is considered and shall not vote on the matter. The minutes of the Board of Directors shall reflect any disclosure that was made, the existence of a lawful quorum, and any abstention from voting by the Director involved. Subject to the second section of this Article, the foregoing requirements shall not be construed to prevent any such Director from briefly stating his or her position and/or interest in the matter, and from answering pertinent questions of other Directors.

2. For the purpose of this Article and all Corporation rules, regulations and policies promulgated in furtherance thereof, "conflict of interest" shall be defined to mean and include the existence of a state of facts in which the financial interest of a Director, any member of his or her family, any business or professional affiliate, or any business organization with respect to which he or she is an employee or a fiduciary may be furthered or benefited, directly or indirectly, as a result of a contract or other transaction with or involving the Corporation, provided that no conflict of interest shall be deemed to exist solely by virtue of any person being an employee or fiduciary of Member companies or any affiliate thereof. "Conflict of interest" shall further mean and include, but not be limited to, the reasons for disqualification stated in Article IV, Section 2(b) above. The Chair shall have the authority to determine when a conflict of interest actually exists, and subject to the review of the Board, may require such other action as he or she deems appropriate, including the nonparticipation of a Member in discussion in which confidential or proprietary information of the Corporation is to be discussed.

ARTICLE IX

EXECUTION OF DOCUMENTS

Except as the Board of Directors may authorize the execution thereof in some other manner, all deeds, leases, transfers, contracts, bonds, notes, checks, drafts and other obligations made, accepted or endorsed by the Corporation shall be signed on behalf of the Corporation by the Chair or the Treasurer.

ARTICLE X

FISCAL YEAR

Except as from time to time otherwise provided by the Board of Directors, the fiscal year of the corporation shall begin on October 1 and end on the last day of September in each calendar year.

ARTICLE XI

INDEMNIFICATION

The Corporation shall, to the extent permitted by law, indemnify each of its Directors and Officers against all monetary liabilities and expenses (including but not limited to amounts paid in satisfaction of judgments, in compromise or as fines and penalties, and including counsel fees) reasonably incurred in connection with responding to, defending or disposing of any threat, charge, claim, action, suit or other proceeding, whether civil or criminal, in which he or she may be involved or with which he or she may be threatened, while in office or thereafter, by reason of his or her being or having been such a Director or Officer, PROVIDED, HOWEVER, that no Officer or Director shall be indemnified with respect to any matter as to which he or she shall have been finally adjudicated in any proceeding not to have acted in good faith in the reasonable belief that his or her action was in the best interests of the Corporation, and provided further that as to any matter disposed of by a compromise payment by such Director or Officer, pursuant to a consent decree or otherwise, no indemnification either for said payment or for any other expenses shall be provided unless such compromise shall first be approved as in the best interests of the Corporation, after notice that it involved such indemnification: (a) by a disinterested majority of the Directors then in office; or (b) by a majority of the disinterested Directors then in office, provided further that there shall have been obtained an opinion in writing of independent legal counsel to the effect that such Director or Officer appears to have acted in good faith in the reasonable belief that his or her action was in the best interests of the Corporation. The right of indemnification hereby provided shall not be exclusive of or affect any other rights to which any Director or Officer may be entitled. As used in this Section, the terms "Director" and "Officer" include their respective heirs, executors and administrators, and an "interested" Director or Officer is one against whom in such capacity the proceedings in question or another

proceeding on the same or similar grounds is then pending. Nothing contained in this Section shall affect any rights to indemnification to which corporate personnel other than Directors and Officers may be entitled by contract or otherwise under law.

ARTICLE XII

INTELLECTUAL PROPERTY

Notwithstanding any other provision of these By-Laws, the Corporation shall not be empowered to develop any intellectual property related to SOI. It is, however, expressly understood that the Corporation shall be the sole owner of the Trade Marks and logos that the Corporation shall register in its name.

ARTICLE XIII

AMENDMENTS

Except as otherwise provided by law, or by these By-Laws, these By-Laws may be altered, amended or repealed, and new By-Laws may be adopted, by an affirmative vote of two-thirds of the Board of Directors, at any annual meeting or special meeting called for the purpose, provided, in each case, that the notice of such a meeting shall have specified such intention to amend, the subject matter of the amendment, and the substance of the proposed alteration, amendment or repeal of the By-Laws to be affected thereby. The notice referenced in the preceding sentence shall be included in any notice of an Annual Meeting or special meeting either at the direction of the Board of Director or upon receipt, not less than ninety (90) days prior to such annual meeting or special meeting, of a request signed by not less than 20% of the Charter Members.