

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Subject: Amendment to License Agreement between the University of Michigan and Ambiq Micro, Inc.

Action Requested: Approval of Amendment to License Agreement

Preamble:

A statutory conflict of interest situation was identified by the Office of Technology Transfer while reviewing the technology transfer agreement that then triggered a review by the OVPR Conflict of Interest Review Committee. A plan for management of the possible risks associated with the conflict of interest was then developed and approved by this Committee and agreed to by the parties involved in this plan.

The proposed license agreement amendment ("Agreement") falls under the State of Michigan Conflict of Interest Statute because Professors Dennis Sylvester and David Blaauw are both employees of the University of Michigan ("University") and partial owners of Ambiq Micro Inc. The law permits such an Agreement provided it is disclosed to the executive officers and approved in advance by a 2/3 vote of the Regents of the University of Michigan.

Background:

Drs. Sylvester and Blaauw, Professors in Electrical Engineering and Computer Science in the Division of Computer Science and Engineering, in the College of Engineering, are partial owners of a for-profit company called Ambiq Micro, Inc. (the "Company"). The Company entered into a license agreement with the University for technologies related to low-power-use microprocessors and circuit components in late 2010. The Company desires to add to its existing license the University's rights associated with the following technology:

UM OTT File No. 5252, entitled: "Pulse Injection Crystal Oscillator"
(Dennis Sylvester, Dongmin Yoon, and David Blaauw)

The Office of Technology Transfer selected the Company as a University partner and negotiated the terms of the proposed Agreement in accordance with University policy and its accepted licensing principles.

Parties to the Agreement:

The Regents of the University of Michigan and Ambiq Micro, Inc.

Agreement Terms Include:

Agreement terms include granting the Company an exclusive license with the right to grant sublicenses. The Company will pay royalties on sales and reimburse patent costs. The University will retain ownership of the licensed technology and may

continue to further develop it and use it internally. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreement. Standard disclaimers of warranties and indemnification apply, and the Agreement may be amended by consent of the parties, such as adding related technology. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.

Pecuniary Interest:

The pecuniary interests of Drs. Sylvester and Blaauw arise from their ownership interests in Ambiq Micro, Inc.

Net Effect:

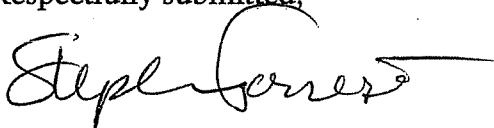
The Office of Technology Transfer has negotiated and finalized the terms of an amendment to the existing worldwide exclusive license agreement for patents related to the UM OTT File No. 5252 for all fields of use.

Ambiq Micro, Inc. will obtain use and commercialization rights to the above listed University technology.

Recommendations:

This matter has been reviewed and approved by the OVPR Conflict of Interest Review Committee. In light of this disclosure and our finding that the Agreement was negotiated in conformance with standard University practices, I recommend that the Board of Regents approve the Amendment to License Agreement between the University and Ambiq Micro, Inc.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Stephen R. Forrest". The signature is written in a cursive style with a long horizontal flourish extending to the right.

Stephen R. Forrest
Vice President for Research

February 2013