This document is important and requires your immediate attention.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other professional adviser.

If you have sold or otherwise transferred all of your shares in ARM Holdings plc please pass this document and the accompanying form of proxy to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.



ARM Holdings plc

Incorporated and Registered in England and Wales under number 2548782

Circular to Shareholders and Notice of 2011 Annual General Meeting

Notice of the 2011 Annual General Meeting of the Company, to be held at 110 Fulbourn Road, Cambridge CB1 9NJ, UK at 2.30pm on Thursday 12 May 2011, is set out at the end of this document.

Whether or not you propose to attend the Annual General Meeting, please complete and submit a proxy form in accordance with the instructions printed on the enclosed form. To be valid, the proxy form must be received by the Company's registrars, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, UK as soon as possible, but in any event not later than 2.30pm on Tuesday 10 May 2011.



Registered office: 110 Fulbourn Road Cambridge CB1 9NJ UK

16 March 2011

To holders of the Company's ordinary shares

Dear Shareholder

Annual General Meeting - 12 May 2011

I am pleased to be writing to you with details of our Annual General Meeting (AGM) to be held at 110 Fulbourn Road, Cambridge, CB1 9NJ at 2.30pm on Thursday 12 May 2011. The formal notice of AGM is set out at the end of this document.

If you would like to vote on the resolutions but cannot come to the AGM, please fill in the proxy form sent to you with this notice and return it to our registrars as soon as possible. They must receive it by 2.30pm on Tuesday 10 May 2011.

A detailed explanation of the items of ordinary and special business is set out below.

Ordinary business

Report and accounts for the year ended 31 December 2010 (resolution 1)

The Companies Act 2006 (the "2006 Act") requires that the Company's audited accounts, together with the directors' and auditors' reports, are laid before shareholders in general meeting. In accordance with best practice, shareholders are invited to vote on the annual report and accounts and, before the resolution is voted on, to raise any questions arising out of the information contained in them.

Dividend (resolution 2)

The directors are recommending a final dividend in respect of the year to 31 December 2010 of 1.74 pence per ordinary share. If approved, the dividend will be paid on 18 May 2011 to shareholders on the register on 3 May 2011.

Approval of the directors' remuneration report (resolution 3)

The directors are seeking shareholders' approval of the directors' remuneration report at the AGM. The directors' remuneration report is set out in full on pages 60 to 71 of the annual report and accounts.

Election and re-election of directors (resolutions 4 to 16)

Larry Hirst and Janice Roberts joined the board as independent non-executive directors on 25 January 2011 and Andy Green joined the board as an independent non-executive director on 25 February 2011. In line with the provisions of the UK Corporate Governance Code 2010, all directors will retire and, with the exception of John Scarisbrick, will stand for election or re-election at the AGM. John Scarisbrick completed nine years' service as an independent non-executive director in August 2010 and is therefore retiring from the board at the conclusion of the 2011 AGM. The directors will be proposed for election or re-election pursuant to separate resolutions. Their biographies appear on pages 41 to 43 of the annual report and accounts. The Chairman confirms that, following a formal performance evaluation, the performance of each of the directors standing for election or re-election continues to be effective and that they each continue to demonstrate commitment to the role.

Re-appointment of auditors (resolution 17)

The Company's auditors, PricewaterhouseCoopers LLP, retire at the AGM and are standing for re-election. The Audit Committee is recommending such re-election.

Remuneration of auditors (resolution 18)

This resolution seeks the usual authority for the directors to fix the remuneration of the auditors.

Special business

Granting of authority to allot shares (resolution 19)

The purpose of resolution 19 is to renew the directors' authority to allot shares, which expires at the 2011 AGM.

The authority in paragraph (i) of resolution 19 will allow the directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares up to a nominal value of £221,939, which is equivalent to approximately 33% of the total issued ordinary share capital of the Company as at 25 February 2011.

The authority in paragraph (ii) of resolution 19 will allow the directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares only in connection with a rights issue up to a further nominal value of £221,939, which is equivalent to approximately 33% of the total issued ordinary share capital of the Company as at 25 February 2011.

At 25 February 2011, the number of shares held in treasury had reduced to nil.

There are no present plans to undertake a rights issue or to allot new shares other than in connection with employee share and incentive plans. The directors consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place to finance business opportunities as they arise. This is in line with corporate governance guidelines.

If the resolution is passed, the authority will expire on the earlier of 30 June 2012 and the end of the AGM in 2012.

Disapplication of pre-emption rights (resolution 20)

If the directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), company law requires that these shares are offered first to shareholders in proportion to their existing holdings.

The purpose of paragraph (i) of resolution 20 is to authorise the directors to allot new shares pursuant to the authority given by paragraph (i) of resolution 19, or sell treasury shares, for cash (l) in connection with a rights issue or other pre-emptive offer or (II) otherwise up to a nominal value of £33,627, equivalent to 5% of the total issued ordinary share capital of the Company as at 25 February 2011, in each case without the shares first being offered to existing shareholders in proportion to their existing holdings.

The purpose of paragraph (ii) of resolution 20 is to authorise the directors to allot new shares pursuant to the authority given by paragraph (ii) of resolution 19, or sell treasury shares, for cash in connection with a rights issue without the shares first being offered to existing shareholders in proportion to their existing holdings.

There are no present plans to undertake a rights issue or to allot new shares other than in connection with employee share and incentive plans. The board considers the authority in resolution 20, which will be proposed as a special resolution, to be appropriate in order to allow the company flexibility to finance business opportunities or to conduct a rights issue or other pre-emptive offer without the need to comply with the strict requirements of the statutory pre-emption provisions. This is in line with corporate governance guidelines.

The board intends to adhere to the provisions in the Pre-emption Group's Statement of Principles not to allot shares on a non pre-emptive basis (other than pursuant to a rights issue or other pre-emptive offer) in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company within a rolling three-year period without prior consultation with shareholders.

Approval of market purchases of ordinary shares (resolution 21)

The Company commenced a share buyback programme in July 2005 and this resolution seeks the usual authority for the Company to continue to purchase its own shares. Resolution 21, which will be proposed as a special resolution, gives authority to the directors for the purchase by the Company of up to 134,508,636 ordinary shares (representing approximately 10% of the issued share capital of the Company at 25 February 2011) at a price not exceeding 105% of the average closing mid price of such shares on the five dealing days prior to the date of purchase.

The directors will use this authority only after careful consideration, taking into account market conditions prevailing at the time, other investment opportunities, appropriate gearing levels and the overall financial position of the Company. In particular, this authority will be exercised only if the directors believe that it is in the best interests of shareholders generally and will increase earnings per share.

No shares were bought back by the Company in 2010 but the rolling authority to do so remains in place. Shares purchased are normally held in treasury and are available to satisfy option exercises by and share awards to employees from time-to-time. It is intended that further shares purchased pursuant to the authority conferred by this resolution would be held as treasury shares. This gives the Company the ability to re-issue treasury shares quickly and cost effectively and provides additional flexibility in the management of the Company's capital base.

The total number of options to subscribe for shares of the Company and awards under the Company's equity plans that were outstanding at 25 February 2011 (being the latest practicable date prior to the publication of this document) were 47,211,441 including rolled over Artisan options, which are excluded for the purposes of calculating the dilution limits. This represents 3.5% of the issued share capital at that date. If the Company were to buy back the maximum number of shares permitted pursuant to the passing of this resolution, then the total number of options and awards outstanding at 25 February 2011 would represent 3.9% of the reduced issued share capital.

The resolution specifies the maximum number of shares which may be acquired and the maximum and minimum prices at which they may be bought.

Notice of General Meetings (resolution 22)

Changes made to the 2006 Act by the Companies (Shareholders' Rights) Regulations 2009 increased the notice period required for general meetings of the Company to 21 days unless shareholders approve a shorter notice period, which cannot however be less than 14 days. Resolution 22 seeks such approval. The approval will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed.

The shorter notice period will not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole.

Resolutions 1 to 19 are each proposed as ordinary resolutions. This means that for each resolution to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 20 to 22 are each proposed as special resolutions. This means that for each resolution to be passed, at least three quarters of the votes cast must be in favour of the resolution.

The directors consider that all the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole. Your board will be voting in favour of them and unanimously recommends that you do so as well. All voting at the AGM will be conducted on a poll where every shareholder present in person or by proxy will have one vote for each share of which they are the owner. The results of the poll will be published on the company's website at www.arm.com/ir and notified to the UK Listing Authority as soon as possible after the meeting.

Action to be taken

You will find enclosed with this document a reply-paid proxy form for use at the AGM. Whether or not you intend to be present at the AGM, you are requested to complete the proxy form in accordance with the instructions printed on it and return it to the Company's registrars, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA as soon as possible, but in any event so as to be received not later than 2.30pm on Tuesday 10 May 2011. The return of the completed proxy form will not prevent you from attending the AGM and voting in person, should you so wish.

Yours faithfully

Doug Dunn Chairman



ARM Holdings plc Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting (AGM) of ARM Holdings plc (the "Company") will be held at 110 Fulbourn Road, Cambridge CB1 9NJ at 2.30pm Thursday 12 May 2011 for the following purposes:

Ordinary business

- 1 To receive the Company's annual report and accounts for the financial year ended 31 December 2010.
- 2 To declare a final dividend of 1.74 pence per share in respect of the financial year ended 31 December 2010.
- 3 To approve the directors' remuneration report as set out on pages 60 to 71 of the annual report and accounts for the financial year ended 31 December 2010.
- 4 To elect Larry Hirst as a director.
- 5 To elect Janice Roberts as a director.
- 6 To elect Andy Green as a director.
- 7 To re-elect Doug Dunn as a director.
- 8 To re-elect Warren East as a director.
- 9 To re-elect Tudor Brown as a director.
- 10 To re-elect Mike Inglis as a director.
- 11 To re-elect Mike Muller as a director.
- 12 To re-elect Kathleen O'Donovan as a director.
- 13 To re-elect Philip Rowley as a director.
- 14 To re-elect Tim Score as a director.
- 15 To re-elect Simon Segars as a director.
- 16 To re-elect Young Sohn as a director.
- 17 To re-appoint PricewaterhouseCoopers LLP as auditors of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
- 18 To authorise the directors to fix the remuneration of the auditors.

Special business

- 19 To consider and, if thought fit, pass the following resolution, which will be proposed as an ordinary resolution:
 - THAT the directors be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares or grant rights to subscribe for or to convert any security into shares:
 - (i) up to a nominal amount of £221,939;
 - (ii) comprising equity securities (as defined in Section 560(1) of the Companies Act 2006) up to a further nominal amount of £221,939 of ordinary issued share capital in connection with an offer by way of a rights issue,
 - such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the Companies Act 2006 and to expire at the end of the next AGM or on 30 June 2012, whichever is the earlier but, in each case, so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authorities end.
 - For the purposes of this resolution, "rights issue" means an offer to:
 - (a) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (b) people who are holders of other equity securities if this is required by the rights of those securities or, if the directors consider it necessary, as permitted by the rights of those securities,
 - to subscribe further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory.

- 20 To consider and, if thought fit, pass the following resolution, which will be proposed as a special resolution:
 - THAT subject to the passing of resolution 19 above, the directors be empowered to allot equity securities (as defined in Section 560(1) of the Companies Act 2006) wholly for cash:
 - (i) pursuant to the authority given by paragraph (i) of resolution 19 above or where the allotment constitutes an allotment of equity securities by virtue of Section 560(3) of the Companies Act 2006, in each case:
 - (I) in connection with a pre-emptive offer; and
 - (II) otherwise than in connection with a pre-emptive offer, up to an aggregate nominal amount of £33,627; and
 - (ii) pursuant to the authority given by paragraph (ii) of resolution 19 above in connection with a rights issue, as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment;
 - such power to expire at the end of the next Annual General Meeting or on 30 June 2012, whichever is the earlier but so that the Company may make offers and enter into agreements during this period which would, or might, require equity securities to be allotted after the power ends.
 - For the purposes of this resolution:
 - (a) "pre-emptive offer" means an offer of equity securities open for acceptance for a period fixed by the directors to (I) holders (other than the Company) on the register on a record date fixed by the directors of ordinary shares in proportion to their respective holdings and (II) other persons so entitled by virtue of the rights attaching to any other securities held by them, but subject in both cases to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory;
 - (b) "rights issue" has the same meaning as in resolution 19 above;
 - (c) references to an allotment of equity securities shall include a sale of treasury shares; and
 - (d) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.
- 21 To consider and, if thought fit, pass the following resolution, which will be proposed as a special resolution:
 - THAT the Company be and is hereby unconditionally and generally authorised for the purpose of Section 693 of the Companies Act 2006 to make market purchases (as defined in Section 693 of that Act) of ordinary shares of 0.05 pence each in the capital of the Company provided that:
 - (a) the maximum number of shares which may be purchased is 134,508,636;
 - (b) the minimum price which may be paid for each share is 0.05 pence;
 - (c) the maximum price (excluding expenses) which may be paid for any ordinary share is an amount equal to 105% of the average of the closing mid market price of the Company's ordinary shares as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which such share is contracted to be purchased; and
 - (d) this authority shall expire at the conclusion of the AGM of the Company held in 2012 or, if earlier, on 30 June 2012 (except in relation to the purchase of shares the contract for which was concluded before the expiry of such authority and which might be executed wholly or partly after such expiry) unless such authority is renewed prior to such time.
- 22 To consider and, if thought fit, pass the following resolution, which will be proposed as a special resolution:

THAT a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

By order of the board

/ صور ایک√

Patricia Alsop Company Secretary 16 March 2011 Registered office: 110 Fulbourn Road Cambridge CB1 9NJ Registered in England and Wales No.2548782

Notes

- Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend, to speak and to vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice.
- 2 To be valid any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA or the proxy appointment must be lodged using the CREST Proxy Voting Service in accordance with note 10 below, in each case, no later than 2.30pm on 10 May 2011.
- 3 The return of a completed proxy form, or other such instrument or any CREST Proxy Instruction (as described in paragraph 10 below) will not prevent a shareholder from attending the AGM and voting at the meeting in person.
- 4 Any person to whom this notice is sent who is a person nominated under Section 146 of the 2006 Act to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
- The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1 and 2 above does not apply to Nominated Persons. The rights described in paragraphs 1 and 2 above can be exercised only by shareholders of the Company.
- To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast) shareholders must be registered in the Register of Members of the Company at 6.00pm on 10 May 2011 (or in the event of any adjournment, 6.00pm on the date which is two days before the time of the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
- 7 As at 25 February 2011 (being the latest practicable date prior to the publication of this notice) the Company's issued share capital consists of 1,345,086,360 ordinary shares, carrying one vote each. Therefore the total voting rights in the Company as at 25 February 2011 are 1,345,086,360.
- If you hold ARM American Depositary Shares (ADSs) directly your name will appear on the register of the Bank of New York Mellon (the "Depositary") or its nominee and notwithstanding note 4, where you hold ADSs as at close of business on 4 April 2011, the Depositary may appoint you in such manner and upon such terms as it thinks fit as its proxy (an "Appointed Proxy") in relation to the specified number of ordinary shares which are represented by your ADSs and are registered in the name of the Depositary or its nominee as at that date (your "Appointed Number") to attend, speak, call for a poll and vote at the AGM. Any Appointed Proxy who does not wish to attend the AGM may appoint a person nominated by the Depositary or someone else as his or her proxy by an instrument of proxy duly executed by him or her in accordance with the procedures set out in note 4 to attend, speak, call for a poll and vote at the AGM upon his or her behalf.
- 9 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) thereof by using the procedures described in the CREST manual which can be viewed at www.euroclear.com/CREST. CREST personal members or other CREST sponsored members, and CREST members who have appointed a voting service provider should refer to their CREST sponsor or voting service provider who will be able to take the appropriate action on their behalf.
- 10 In order for a proxy appointment or instruction made using the CREST service to be valid the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instruction, as described in the CREST manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA19) by the latest time for receipt of proxy appointments specified in note 2. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

- 11 CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular message. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, the CREST sponsor or voting service provider are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST system and timings.
- 12 The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- 13 Copies of (i) all contracts of service under which directors of the Company are employed by the Company or any of its subsidiaries and (ii) the letters setting out terms and conditions of appointment of the non-executive directors of the Company will be available for inspection during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the registered office of the Company at 110 Fulbourn Road, Cambridge, CB1 9NJ up to and including the date of the AGM and at the meeting itself from at least 15 minutes prior to the commencement of the meeting until its conclusion.
- 14 Shareholders should note that, under Section 527 of the 2006 Act, members meeting the threshold requirements set out in that section have the right to require the company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM for the financial year ended 31 December 2010; or (ii) any circumstance connected with an auditor of the Company appointed for the financial year ended 31 December 2010 ceasing to hold office since the previous meeting at which annual accounts and reports were laid. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 (requirements as to website availability) of the 2006 Act. Where the Company is required to place a statement on a website under Section 527 of the 2006 Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM for the relevant financial year includes any statement that the Company has been required under Section 527 of the 2006 Act to publish on a website.
- 15 Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
- 16 Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
- 17 A copy of this notice and other information required by Section 311A of the 2006 Act can be found at www.arm.com/ir.
- 18 Each of the resolutions to be put to the meeting will be voted on by poll and not by show of hands. A poll reflects the number of voting rights exercisable by each member and so the board considers it a more democratic method of voting. It is also in line with recommendations made by the Shareholder Voting Working Group and Paul Myners in 2004. Members and proxies will be asked to complete a poll card to indicate how they wish to cast their votes. These cards will be collected at the end of the meeting. The results of the poll will be published on the Company's website and notified to the UK Listing Authority once the votes have been counted and verified.
- 19 You may not use any electronic address provided either in this Notice of Meeting or any related documents (including the Form of Proxy) to communicate with the Company for any purpose other than those expressly stated.



ARM Holdings plc

110 Fulbourn Road Cambridge CB1 9NJ United Kingdom Telephone +44 (0)1223 400400 Facsimile +44 (0)1223 400410

www.arm.com