

**ARTERIS S.A.**

Corporate Taxpayers' ID (CNPJ): 02.919.555/0001-67

Company Registry (NIRE): 35300322746

**Publicly-Held Company**

**MINUTES OF THE BOARD OF DIRECTORS' MEETING  
HELD ON JULY 31, 2014**

1. **Date, Time and Venue:** July 31, 2014, at 10:00 a.m., at the headquarters of Arteris S.A. (“Company”), located at Avenida Presidente Juscelino Kubitschek, 1455, 9º andar, in the city and state of São Paulo.
2. **Call Notice and Attendance:** The members of the Company's Board of Directors were duly called, as per paragraph 1 of Article 10 of the Company's Bylaws. Messers. David Antonio Diaz Almazán, Marcos Pinto Almeida, Sérgio Silva de Freitas, Pedro Wongtschowski, Luiz Ildelfonso Simões Lopes, Luis Deulofeu Fuguet, and José Carlos Ferreira de Oliveira Filho attended the meeting. Mr. Benjamim Michael Vaughan justified his absence. Messers. Francisco Miguel Reynes Massanet, Francisco José Aljaro Navarro Marta Casas Caba attended via conference call.
3. **Presiding Board:** Chairman: Mr. José Carlos Ferreira de Oliveira Filho  
Secretary: Mrs. Maria de Castro Michielin
4. **Agenda:**
  - 4.1 To approve and ratify the execution of a Private Loan Agreement, on June 10, 2014, by the Company, as the borrower, with Centrovias Sistemas Rodoviários S.A., a corporation duly incorporated under the laws of Brazil, headquartered at Rodovia Washington Luis (SP 310), Km 216,8, Pista Sul, in the city of Itirapina, state of São Paulo, inscribed in the roll of corporate taxpayers (CNPJ) under no. 02.555.926/0001-79, totaling fifty-five million reais (R\$55,000,000.00), at an interest rate of one point four percent (1.4%) per year, plus the DI rate, maturing in three (03) years;

- 4.2 To approve and ratify the execution of a Private Loan Agreement, on June 20, 2014, by the Company, as the borrower, with Autopista Litoral Sul S.A., a corporation duly incorporated under the laws of Brazil, headquartered at Avenida Santos Dumont, nº 935, Edifício Neogrid, 02º andar, in the city of Joinville, state of Santa Catarina, inscribed in the roll of corporate taxpayers (CNPJ) under no. 09.313.969/0001-97, totaling twenty million reais (R\$20,000,000.00), at an interest rate of one point four percent (1.4%) per year, plus the DI rate, and maturing in three (03) years;
- 4.3 To approve and ratify the execution of a Private Loan Agreement, on June 25, 2014, by the Company, as the borrower, with Autovias S.A., a corporation duly incorporated under the laws of Brazil, headquartered at Rodovia Anhanguera, Km 312,2, Pista Norte, in the city of Ribeirão Preto, state of São Paulo, inscribed in the roll of corporate taxpayers (CNPJ) under no. 02.679.185/0001-38, totaling forty million reais (R\$40,000,000.00), at an interest rate of one point four percent (1.4%) per year, plus the DI rate, and maturing in three (03) years;
- 4.4 To approve and ratify the execution of a Private Loan Agreement, on June 25, 2014, by the Company, as the borrower, with Autopista Fernão Dias S.A., a corporation duly incorporated under the laws of Brazil, headquartered at Rodovia Fernão Dias, BR 381 – Km 850, Pista Norte, S/N – Quadra 19, Setor Industrial, in the city of Pouso Alegre, state of Minas Gerais, inscribed in the roll of corporate taxpayers (CNPJ) under no. 09.326.342/0001-70, totaling forty million reais (R\$40,000,000.00), at an interest rate of one point four percent (1.4%) per year, plus the DI rate, and maturing in three (03) years;
- 4.5 To approve and ratify the execution of a Private Loan Agreement, on July 07, 2014, by the Company, as the borrower, with Centrovias Sistemas Rodoviários S.A., a corporation duly incorporated under the laws of Brazil, headquartered at Rodovia Washington Luis (SP 310), Km 216,8, Pista Sul, in the city of Itirapina, state of São Paulo, inscribed in the roll of corporate taxpayers (CNPJ) under no. 02.555.926/0001-79, totaling thirty million reais (R\$30,000,000.00), at an interest rate of one point four percent (1.4%) per year, plus the DI rate, maturing in three (03) years;
- 4.6 To approve and ratify the execution of a Private Loan Agreement, on June 25, 2014, by the Company, as the borrower, with Autopista Regis Bittencourt S.A., a corporation duly incorporated under the laws of Brazil, headquartered at SP 139, nº 226, São Nicolau, in the city of Registro, state of São Paulo, inscribed in the roll of corporate taxpayers (CNPJ)

under no. 09.336.431/0001-06, totaling ten million reais (R\$10,000,000.00), at an interest rate of one point four percent (1.4%) per year, plus the DI rate, and maturing in three (03) years;

4.7 To resolve on the resignation presented by Mr. Luis Manuel Eusebio Iñigo to the position of Officer with no specific designation;

4.8 To elect the Company's new Officer with no specific designation in replacement of the resigning member; and

4.9 Other matters of interest to the Company.

5. **Resolution:** The Board members unanimously resolved the following:

5.1 To approve the matters in items 4.1 to 4.6 on the Agenda, ratifying all the agreements entered into described therein;

5.2 The resignation of the Company's Officer with no specific designation, Mr. Luis Manuel Eusebio Iñigo, was received and acknowledged, to which is given the most full, irrevocable, non-reversible, complete, irreducible and general release, except in cases of willful misconduct and/or fraud. The resignation presented today will be filed at the Company's headquarters. The members of the Board of Directors thank the resigning Officer for his dedication and services to the Company while executing his duties.

5.3 The Board members hereby elect to compose the Company's Board of Executive Officers, in replacement of the Officer with no specific designation, Mr. Angelo Luiz Lodi, Brazilian, married, civil engineer, with commercial address at Av. Presidente Juscelino Kubitschek, 1455, 9º.andar, in the city and state of São Paulo, bearer of the identification document no. MG-2.965.141PIC/MG, inscribed in the roll of individual taxpayers (CPF/MF) under no. 666.536.066-00, to serve the remaining term of office of the resigning Officer.

5.3.1 The Officer elected herein will be invested in his position upon the signature of the respective term of investiture in the book of minutes of the Board of Executive Officers' meetings, in accordance with Article 149 of Law 6404/76, and he declares that he is not impeded from performing the Company's management, either by special law, or in view of being convicted or under the effects thereof, preventing him, even

temporarily, from holding public positions, or due to bankruptcy crime, malfeasance, bribery, graft, embezzlement or crime against welfare.

- 5.4 To analyze the trends for the Company's business in regard to other matters of the Company's interest; and
- 5.5 To approve the drawing up of these minutes in summary format, pursuant to Article 130, paragraph one of Law 6404/76.
6. **Closure:** There being no further matters to address, the Minutes were drawn up, read, approved and signed by all members of the Board of Directors present: **Presiding Board:** José Carlos Ferreira de Oliveira Filho, Maria de Castro Michielin; **Board members:** José Carlos Ferreira de Oliveira Filho, David Antonio Diaz Almazán, Marcos Pinto Almeida, Sérgio Silva de Freitas, Pedro Wongtschowski, Luiz Ildefonso Simões Lopes, Luis Deulofeu Fuguet, Benjamim Michael Vaughan, Francisco Miguel Reynes Massanet, Francisco José Aljaro Navarro and Marta Casas Caba.

São Paulo, July 31, 2014.

*"This is a free English translation of the original minutes drawn up in the Company's record book 6, pages 06 to 11"*

**Maria de Castro Michielin**  
Secretary