

**ARTERIS S.A.**

Corporate Taxpayer' ID  
(CNPJ): 02.919.555/0001-67  
Company Registry (NIRE):  
35.300.322.746  
**Publicly-Held Company**

**MINUTES OF THE BOARD OF DIRECTORS' MEETING  
HELD ON FEBRUARY 25, 2014**

1. **Date, Time and Venue:** February 25, 2014, at 11:30 a.m., at the headquarters of Arteris S.A. ("Company"), at Rua Joaquim Floriano, nº 913, 6º 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 Article 10, paragraph 1 of the Company's Board of Directors, and José Carlos Ferreira de Oliveira Filho, David Antonio Diaz Almazán and Marcos Pinto Almeida were present. Francisco José Aljaro Navarro, Marta Casas Caba, Sérgio Silva de Freitas and Pedro Wongtschowski attended the meeting via conference call. Benjamim Michael Vaughan and Luiz Ildefonso Simões Lopes were represented by Marcos Pinto Almeida. Francisco Miguel Reynes Massanet and Luis Deulofeu Fuguet sent a power of attorney to Francisco Jose Aljaro Navarro, which are duly filed at the Company's headquarters. Pursuant to Law 6404/76, Article 163, paragraph 3, Ronaldo Fiorini and Frederico Tardin Vita were present to represent the Company's Fiscal Council.
3. **Presiding:** Chairman: José Carlos Ferreira de Oliveira Filho.  
Secretary: Maria de Castro Michielin
4. **Agenda:**
  - 4.1 To give an opinion on the Management Report, the Board of Executive Officers' accounts and the Company's financial statements for the year ended December 31, 2013, accompanied by the independent auditors' report;
  - 4.2 To resolve on the proposal for allocation of net income and dividend payment for the year ended December 31, 2013;
  - 4.3 To resolve on the proposal to determine the overall compensation of the Company's Management and Fiscal Council;

- 4.4 To resolve on the approval of the Management's proposal to hold the Annual and Extraordinary Shareholders' Meetings;
- 4.5 To resolve on the call notice to the Company's Annual and Extraordinary Shareholders' Meetings on the matters mentioned in the previous items, as well as further relevant matters; and
- 4.6 To resolve on other Company's matters.
5. **Resolutions:** After analysis and discussion, the Board of Directors unanimously resolved on the following:
  - 5.1 The Board members inquired the present Fiscal Council member into the 2013 accounts, who expressed his favorable opinion on their approval, including as to the allocation of net income and capital budget;
  - 5.2 To approve, without any amendments or reservations, the Management report, the Board of Executive Officers' accounts and the Company's financial statements for the year ended December 31, 2013, accompanied by the independent auditors' report;
  - 5.3 To approve the Board of Executive Officers' proposal for allocation of net income for the year ended December 31, 2013, of four hundred twenty-six million, nine hundred seventy thousand, one hundred seventy-four reais and fifty-nine centavos (R\$426,970,174.59), of which
    - (i) twenty-one million, three hundred forty-eight thousand, five hundred eight reais and seventy-three centavos (R\$21,348,508.73), equivalent to 5% of net income for the year, to be allocated to legal reserve, pursuant to law and the Company's Bylaws; (ii) one hundred one million, four hundred five thousand, four hundred sixteen reais and forty-seven centavos (R\$101,405,416.47), equivalent to 25% of net income for the year, to be allocated for the distribution of mandatory dividends for 2013, pursuant to Article 22 of the Company's Bylaws, of which seventy-nine million, two hundred twenty-two thousand, two hundred twenty-one reais and twenty centavos (R\$79,222,221.20) have already been distributed on December 12, 2013, remaining twenty-two million, one hundred eighty-three thousand, one hundred ninety-five reais and twenty-seven centavos (R\$22,183,195.27) for distribution among the Company's shareholders; (iii) one hundred one million, four hundred five thousand, four hundred sixteen reais and forty-seven centavos (R\$101,405,416.47) to be allocated for the distribution of additional mandatory dividends among the Company's shareholders; and (iv) two hundred two million, eight hundred ten thousand, eight hundred thirty-two reais and ninety-three centavos (R\$202,810,832.93) to be allocated to profit reserve to cover capital budget duly prepared by the Board of Executive Officers, which was submitted to analysis and approved by the Company's Fiscal Council and this Board of Directors, in accordance with Article 196 of Law 6404/76. Said proposal shall be submitted to analysis and approval at the Annual Shareholders' Meeting;

- 5.4 Should the Annual Shareholders' Meeting approve, without reservations, the allocations proposed herein, the profit reserves shall exceed the capital stock, above the limit set forth by Article 199 of Law 6404/76. Accordingly, the Fiscal Council members also recommend the capitalization of part of the reserves that exceeds the Company's capital stock, at the estimated amount of one hundred one million, four hundred five thousand, four hundred sixteen reais and forty-seven centavos (R\$101,405,416.47);
- 5.5 To approve the overall annual Management compensation in up to fourteen million reais (R\$14,000,000.00);
- 5.6 To approve the proposal for compensation of each Fiscal Council member, pursuant to Article 162, paragraph 3 of Law 6404/76, which shall correspond to ten percent (10%) of a Company's Officer average compensation;
- 5.7 To approve in full the Management's proposal to hold Annual and Extraordinary Shareholders' Meetings;
- 5.8 To approve, without any reservations, the call to the Company's Annual and Extraordinary Shareholders' Meeting, to be held on April 23, 2014, as well as its call notice, to resolve on the following matters: (i) to take the Management's accounts, to examine, discuss and vote on the financial statements for the year ended December 31, 2013; (ii) to resolve on the allocation of net income for the year ended December 31, 2013, and approve the capital budget for 2014; (iii) to elect the members to the Company's Fiscal Council; (iv) to determine Management's overall compensation; (v) in the event the Management proposal for the allocation of net income for the year ended December 31, 2013 be approved, to resolve on the capitalization of part of the profit reserve which exceeds the capital stock, in accordance with Article 199 of Law 6404/76; and (vi) to resolve on the proposal for amendment of the Company's Bylaws;
- 5.9 In other matters, the Board members inquired on the status of the Company's Initial Public Offering and were informed that the interest held by Brookfield Aylesbury S.A.R.L. is not being considered as part of the free float (percentage of shares outstanding) in accordance with BM&FBovespa's understanding, and that the Company has been informed that Brookfield Aylesbury S.A.R.L. is considering some corporate restructuring acts, which, it believes, if implemented, shall result in the characterization of the shares held by it as outstanding shares; and
- 5.10 To authorize the drawing up of these minutes in summary format, pursuant to Article 130, paragraph 1, of Law 6404/1976.

6. **Closure:** There being no other issues to address, these minutes were drawn up, read, found in compliance and signed by all the Board members attending the meeting: **Presiding:** José Carlos Ferreira de Oliveira Filho, Maria de Castro Michielin; **Board Members:** José Carlos Ferreira de Oliveira Filho, David Antonio Diaz Almazán, Francisco Miguel Reynes Massanet (represented by Francisco Jose Aljaro Navarro), Marta Casas Caba, Francisco José Aljaro Navarro, Luis Deulofeu Fuguet (represented by Francisco Jose Aljaro Navarro), Benjamim Michael Vaughan, Marcos Pinto Almeida, Luiz Ildfonso Simões Lopes, Sérgio Silva de Freitas and Pedro Wongtschowski. Fiscal Council's Members: Ronaldo Fiorini and Frederico Tardin Vita.

São Paulo, February 25, 2014.

*“This is a free English translation of the original minutes drawn up in the Company's records, book number 5, pages 80 to 85”*

**Maria de Castro Michielin**

Secretary