

ARTERIS S.A.

Corporate Taxpayer's ID (CNPJ/MF): 02.919.555/0001-67

Company Registry (NIRE) 35.3.0032274-6

Publicly-Held company

**MINUTES OF THE BOARD OF DIRECTORS' MEETING
HELD ON OCTOBER 6, 2014, RERATIFYING THE BOARD OF DIRECTORS' MEETING
HELD ON SEPTEMBER 11, 2014**

- 1 **Date, Time and Place:** October 6, 2014, at 09:00a.m., at the headquarters of Arteris S.A. ("Company"), located at Avenida Presidente Juscelino Kubitscheck, nº 1.455, 9º andar, Vila Nova Conceição, 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, pursuant to paragraph 1 of Article 10 of the Company's Bylaws. The following Board members attended the meeting via conference call, pursuant to paragraph 4 of Article 10: Francisco Miguel Reynes Massanet, Francisco José Aljaro Navarro, Marta Casas Caba, Luis Deulofeu Fuguet, David Antonio Diaz Almazán, Luiz Ildefonso Simões Lopes, Benjamim Michael Vaughan, Pedro Wongtschowski, and Sérgio Silva de Freitas. José Carlos Ferreira de Oliveira Filho and Marcos Pinto Almeida were present in person.

- 3 **Presiding Board:** Chairman: José Carlos Ferreira de Oliveira Filho

Secretary: Maria de Castro Michielin

- 4 **Agenda:** To resolve on:
 - 4.1 reratifying of the minutes of the Board of Directors' Meeting held on September 11, 2014 ("BDM of 9.11.2014"), in order to rectify the percentage flow of dividends and interest on equity, arising from its interest in Autovias S.A. ("Autovias"), Centrovias Sistemas Rodoviários S.A. ("Centrovias") and Vianorte S.A. ("Vianorte" and, jointly with Autovias and Centrovias, "Subsidiaries"), the object of the Security Interest, as per item 5.1., XXI, of the BDM of 9.11.2014, which were erroneously presented;

4.2 authorizing the Company's Board of Executive Officers to (a) sign all documents and possible addenda thereto, and undertake any and all acts necessary to implement the above-mentioned amendment; and

4.3 ratifying all acts already performed related to the above resolution.

5 **Resolutions:** The Board members unanimously decided:

5.1 to rectify the minutes of the Board of Directors' Meeting of 9.11.2014, in order to alter the percentage flow of dividends and interest on equity arising from its interest in each of the subsidiaries, as per item 5.1., XXI, of the Resolutions of the BDM held on 9.11.2014, which erroneously read as: "(i) forty-nine percent (49%) of the flow of dividends and interest on equity, arising from its interest in the subsidiaries; and (ii) fifty-one percent (51%) of the flow of dividends and interest on equity, arising from the Company's interest in the Subsidiaries, after the release of the liens currently existing on this flow of dividends and interest on equity", to "(i) forty-nine percent (49%) of the flow of dividends and interest on equity under the Company's ownership, arising from its interest in Autovias S.A. ("Autovias") ; forty-nine percent (49%) of the flow of dividends and interest on equity, arising from its interest in Centrovias Sistemas Rodoviários S.A. ("Centrovias") and forty-six and ninety-four hundredths of a percent (46.94%) of the flow of dividends and interest on equity, arising from its interest in Vianorte S.A. ("Vianorte" and, jointly with Autovias and Centrovias, "Subsidiaries") ; and (ii) fifty-one percent (51%) of the flow of dividends and interest on equity, arising from the Company's interest in Autovias, fifty-one percent (51%) of the flow of dividends and interest on equity, arising from the Company's interest in Centrovias and fifty-three and six hundredths of a percent (53.06%) of the flow of dividends and interest on equity, arising from the Company's interest in Vianorte, after the release of the liens currently existing on this flow of dividends and interest on equity". As a result, item 5.1., XXI, of the Resolutions of the minutes of BDM held on 9.11.2014 shall now read as follows:

"XXI Security Interest. As guarantee for the faithful, full and timely compliance with all of the principal and ancillary obligations undertaken, or to be undertaken by the Company, in relation to the Debentures and other obligations undertaken under the scope of the Issue, including Default Charges, owed by the Company pursuant to the Issue Indenture and other documents of the Issue, as well as any and all costs or expenses provably incurred by the Trustee and/or Debenture Holders as a result of the processes, procedures and/or other judicial or extra-judicial measures necessary to protect their rights and prerogatives arising from the Debentures, the

Issue Indenture and other documents of the Issue, the Issuer will assign, on a fiduciary basis, to the Debenture Holders, represented by the Trustee: (i) forty-nine percent (49%) of the flow of dividends and interest on equity arising from its interest in Autovias S.A. ("Autovias"); forty-nine percent (49%) of the flow of dividends and interest on equity arising from its interest in Centrovias Sistemas Rodoviários S.A. ("Centrovias") and forty-six and ninety-four hundredths of a percent (46.94%) of the flow of dividends and interest on equity arising from its interest in Vianorte S.A. ("Vianorte" and, jointly with Autovias and Centrovias, "Subsidiaries"); and (ii) fifty-one percent (51%) of the flow of dividends and interest on equity arising from the Company's interest in Autovias, fifty-one percent (51%) of the flow of dividends and interest on equity arising from the Company's interest in Centrovias and fifty-three and six hundredths of a percent (53.06%) of the flow of dividends and interest on equity arising from the Company's interest in Vianorte, after the release of the liens currently existing on this flow of dividends and interest on equity; and (iii) one hundred percent (100%) of all funds deposited in a specific escrow account owned by the Company, in which the Company may not freely perform transactions, into which shall be deposited all of the dividends and interest on equity paid by the Subsidiaries to the Company, under the terms to be set forth in the "Private Instrument for the Constitution of Credit Rights Assignment Guarantee and Other Covenants", to be entered into between the Company and the Trustee, with the consent of the Subsidiaries ("Security Interests")."

- 5.2 to authorize the Company's Board of Executive Officers to sign all documents and possible addenda thereto, and undertake any and all acts necessary to implement the reratification resolved on above;
- 5.3 to ratify all acts already undertaken related to the above resolutions; and
- 5.4 to approve the drawing up of these Minutes in summary format, in compliance with 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:** Francisco Miguel Reynes Massanet, Francisco José Aljaro Navarro, David Antonio Diaz Almazán, Marta Casas Caba, Marcos Pinto Almeida, Luiz Ildefonso Simões Lopes, Benjamim Michael Vaughan, Sérgio Silva de Freitas, José Carlos Ferreira de Oliveira Filho, Luis Deulofeu Fuguet and Pedro Wongtschowski.

São Paulo, October 6, 2014.

*“This is a free English translation of the original minutes drawn up in the Company’s book no. 06, pages
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Maria de Castro Michielin
Secretary