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This public tender offer announcement is not being made, and will not be made, directly or indirectly in or into any country other than Brazil and, in particular, to the United States of America, or by use of the mail of, or by any means or instrumentality of interstate or foreign commerce (including, without limitation, the post, facsimile transmission, telex and telephone, email or other form of electronic transmission), or of any facilities of a national securities exchange of, the United States. Accordingly, copies of this public tender offer announcement and any documents relating hereto are not being and should not be transmitted or distributed by mail, or by any other means into the United States of America, or any country other than Brazil. This tender offer is being made exclusively to the shareholders of Arteris S.A. qualified to participate in the BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros auction. This offer has not been and will not be registered pursuant to the securities regulation of the United States.

**NOTICE OF ANNOUNCEMENT OF PUBLIC TENDER OFFER FOR THE ACQUISITION OF
COMMON SHARES ISSUED BY**

ARTERIS S.A.

CNPJ/MF No. 02.919.555/0001-67

NIRE 35.300.322.746

A Publicly Held Company - CVM No. 1977-1

Common Share ISIN Code: BRARTRACNOR3

Common Shares: ARTR3

BY ORDER AND ON BEHALF OF

Partícipes en Brasil II, S.L.

CNPJ/MF No. 23.958.331/0001-34

INTERMEDIATED BY

BANCO SANTANDER (BRASIL) S.A.

CNPJ/MF No. 90.400.888/0001-42

BANCO SANTANDER (BRASIL) S.A., a Brazilian financial institution with its head office located at Avenida Presidente Juscelino Kubitschek, No. 2041 and 2.235, in the City of São Paulo and State of São Paulo, Brazil, registered with the CNPJ/MF under No. 90.400.888/0001-42 ("Santander" or "Intermediary Institution"), together with **PARTÍCIPES EN BRASIL II, S.L.**, a Spanish privately held corporation ("Offeror") with its head office located at Avenida Pedralbes 17, 08034, Barcelona, Spain, a wholly owned subsidiary of PARTÍCIPES EN BRASIL S.A., a Spanish privately held corporation with its head office located at Avenida Pedralbes 17, 08034 Barcelona, Spain, registered with the CNPJ/MF under No. 08.488.563/0001-82 ("Participes"), which is controlled by **ABERTIS INFRAESTRUCTURAS S.A.**, a Spanish company located at Avenida Pedralbes 17, 08034 Barcelona, Spain ("Abertis") and by **BROOKFIELD BRAZIL MOTORWAYS HOLDINGS SRL**, a Barbados company located at Cedar Court, 2nd floor, Wildey Business Park, Wildey, St. Michael, BB14006, Barbados ("Brookfield"), being Participes the direct controlling shareholder of **ARTERIS S.A.**, a Brazilian publicly traded company, with its head office located at Avenida Presidente Juscelino Kubitschek, No. 1455, 9th floor, Vila Nova Conceição, in the City of São Paulo, State of São Paulo, Brazil, registered with the CNPJ/MF under No. 02.919.555/0001-67, with its bylaws filed with the Board of Trade of the State of São Paulo ("JUCESP") under No. 35.300.322.746 ("Arteris" or "Company"), hereby **submit** to the minority shareholders of the Company this public tender offer for the acquisition of up to all of the common shares of the Company held by them, for the cancellation of Arteris' registration as a publicly-held company with the Brazilian Securities Commission (*Comissão de Valores Mobiliários* – "CVM") under the category "A" and conversion into category "B", under the terms of CVM Instruction No. 480, of December 7, 2009, as amended ("CVM Rule 480" and "Category Conversion", respectively) with the Arteris' consequent delisting from the *Novo Mercado* Special Corporate Governance listing segment of the São Paulo Stock Exchange ("BM&FBOVESPA", "Novo Mercado" and "Novo Mercado Delisting", respectively) ("Tender Offer" or "Offer"), under the terms of this Notice of Announcement of Public Tender Offer for the Acquisition of Common Shares Issued by Arteris S.A. ("Notice of Announcement"), in accordance with the provisions of (i) Law No. 6,385, of December 7, 1976, as amended ("Law 6,385"), (ii) Law No. 6,404, of December 15, 1976, as amended ("Brazilian Corporate Law"), (iii) Arteris' Bylaws; and (iv) the listing regulation of the *Novo Mercado* special trading segment of the BM&FBOVESPA ("Novo Mercado Listing Regulation"), subject to the rules established by CVM Instruction No. 361, of March 5, 2002, as amended ("CVM Rule 361"), pursuant to the terms and conditions provided below.

1. PRELIMINARY INFORMATION

1.1. Notice of Announcement Information: This Notice of Announcement was prepared based on the information provided by the Offeror with the purpose of complying with the provisions set forth in CVM Rule 361 to carry out the Tender Offer, and giving Arteris' shareholders the information they need to make a well-informed and independent decision on whether to accept the Tender Offer.

1.2. Factual Background: On April 30, 2015, the Company released a Material Fact Notice disclosing to the market that it had received a correspondence from Participes, as the controlling shareholder of Arteris, whereby Participes expressed its intention to carry out a public tender offer to acquire up to the totality of Arteris' share capital with the purpose of carrying out the Category Conversion and Novo Mercado Delisting (the "First Correspondence"). Pursuant to the First Correspondence, Participes also

informed that if a public tender offer were to be carried out, the consideration offered would be made at a price per share of R\$ 10.15 (ten Brazilian *reais* and fifteen cents), to be adjusted to take into account any dividends and interest on shareholders' equity declared, bonuses, stock splits, reverse stock splits, conversions and any other similar corporate transactions performed up to the Auction Date. On June 1, 2015, Partícipes requested the registration of this Tender Offer with the CVM and BM&FBOVESPA, having submitted all documents related to or necessary for implementing the Tender Offer, except for the Appraisal Report (as defined below). On August 5, 2015, the Company released a new Material Fact Notice announcing to the market that it had received a new correspondence from Partícipes (the "Second Correspondence" and, together with the First Correspondence, the "Correspondences") complementing the First Correspondence, by means of which Partícipes informed that its Board of Directors decided that the Novo Mercado Delisting should only occur if the requirements for the Category Conversion would be met in the Tender Offer. The Category Conversion and Novo Mercado Delisting were approved in the Arteris' General Shareholders' Meeting held on August 25, 2015. On September 23, 2015 the Company released a new Material Fact Notice announcing to the market that the Offeror confirmed the Offer Price (as defined in item 3.6 below) based on the independent appraisal report prepared by Banco BNP Paribas Brasil S.A (the "Appraiser"), dated September, 22 2015, which determined the appropriate economic value of the shares issued by Arteris between R\$ 8.74 (eight Brazilian *reais* and seventy-four cents) and R\$ 9.55 (nine Brazilian *reais* and fifty-five cents) per share. On September 28, 2015, the Offeror submitted the appraisal report to CVM and BM&FBOVESPA for their analyses, having filed, therefore, all the documents and the necessary information for the registration of the Tender Offer by CVM and by BM&FBOVESPA. On November 16, 2015 the Company released a new Material Fact Notice announcing to the market that it had received an updated version of the appraisal report, prepared by the Appraiser, to meet the requirements of CVM, which determined that the economic value of the shares issued by Arteris at value between R\$ 8.31 (eight Brazilian *reais* and thirty-one cents) and R\$ 9.00 (nine Brazilian *reais*) per share was adequate. On November 16, 2015 the Offeror presented a revised version of the appraisal report to the CVM and BM&FBOVESPA. On March 21, 2016 the Company released a new Material Fact Notice announcing to the market that it had received the revised version of the appraisal report, prepared by the Appraiser, to comply with the requirements imposed by the CVM. This version of the appraisal report gave an economic value to the shares issued by Arteris between R\$ 8.86 (eight Brazilian *reais* and eighty-six cents) and R\$ 9.58 (nine Brazilian *reais* and fifty-eight cents) per share (the "Appraisal Report"). On March 21, 2016 the Offeror presented a revised version of the Appraisal Report to the CVM and BM&FBOVESPA.

1.3. Registration as a Publicly Held Company: Arteris' registration with the CVM as a publicly held company in category "A" was obtained on July 6, 2005, under the No. 1977-1.

1.4. Legal and Regulatory Basis: The Tender Offer will comply with the provision set forth in paragraph 4 of article 4 of the Brazilian Corporate Law; article 21, paragraph 6 of Law 6,385; articles 16 *et seq.* of CVM Rule 361; Section X and XI of the Novo Mercado Listing Regulation, and section VI of Arteris' bylaws.

2. THE OFFER

2.1. Tender Offer to Category Conversion: The Offeror is making this Tender Offer to acquire up to all of the Offer Target Shares (as defined in item 3.5 below) aiming at the Category Conversion with the consequent Novo Mercado Delisting. Under the terms and pursuant to the conditions provided for in the legal and regulatory framework mentioned in item 1.4 above, the Category Conversion will only occur if holders of more than two thirds (2/3) of the Shares for Category Conversion (as defined in item 3.4 below) accept the Tender Offer or expressly consent to the Category Conversion, as set forth in item 2.1.1 below ("2/3 Acceptance Quorum"), without prejudice of the Conditions as set forth in item 3.12 below. Consenting shareholders will be deemed to be those that (a) qualify for the Tender Offer pursuant to item 4 below and sell the Free-Float Shares held by them in the Tender Offer, as provided for in item 4.9.1 below; or (b) expressly consent to the Category Conversion, without selling their Free-Float Shares, under the terms of item 4.9.2 below (the "Consenting Shareholders").

2.2.1 In compliance with the CVM Notification under No 26/2016/CVM/SRE/GER-1, by means of which the CVM expressed its understanding that the 51,322,221 shares of the Company held by Brookfield Aylesbury S.A.R.L ("Brookfield Aylesbury") are shares owned by a person related to the Offeror. These shares will not be accounted for to determine the 2/3 Acceptance Quorum.

2.1.1.1. With no prejudice to item 3.12 below, if the 2/3 Acceptance Quorum is not reached in the Auction, the Offeror will terminate the Tender Offer, whose completion is conditional upon the achievement of the 2/3 Acceptance Quorum and, the Company, will remain registered as a publicly-held company with the CVM under the category "A" and listed on the Novo Mercado. In this case, no Company's share will be acquired by the Offeror in the Tender Offer context.

3. CHARACTERISTICS OF THE TENDER OFFER

3.1. CVM Approval of the Tender Offer: On April 12, 2016 the CVM authorized the commencement of this Tender Offer under the registry No. CVM/SRE/OPA/ CAN/2016/002.

3.2. Validity of the Tender Offer: This Tender Offer will remain valid from April 15, 2016 through May 17, 2016 when the auction will be held through the electronic trading system of BM&FBOVESPA (the "Auction Date" and the "Auction", respectively).

3.3. Free-Float Shares: Free-Float shares are deemed to be all the shares issued by the Company, except for those shares (i) owned, directly or indirectly, by the Offeror; (ii) owned by persons related to the Offeror, including, in the form of CVM Notification under No 26/2016/CVM/SRE/GER-1, the 51,322,221 shares of the Company held by Brookfield Aylesbury; (iii) owned by managers of Arteris; and (iv) treasury shares held by the Company. Thus, in compliance with CVM Notification under No 26/2016/CVM/SRE/GER-1, the free-float shares correspond to 54,558,909 common shares (as of March 04, 2016) (the "Free-Float Shares").

3.4. Shares for Category Conversion: Shares for Category Conversion shall be deemed to include:

(i) the Free-Float Shares owned by the Consenting Shareholders and (ii) the Free-Float Shares whose holders do not consent to the Category Conversion, as set forth in item 4.9.3 below ("Shares for Category Conversion").

3.5. Offer Target Shares: The Intermediary Institution is willing to acquire, for the account and on behalf of the Offeror, up to the totality of the Free-Float Shares and the other Company's shares that are not held by the controlling shareholder. Participes, currently corresponding to 105,881,135 common shares (as of March 4, 2016), representing approximately 30.7% of Arteris' total shares ("Offer Target Shares").

3.5.1. No Restrictions: In selling the Offer Target Shares under the terms of this Tender Offer, the holders will represent that the Offer Target Shares are free and clear of any liens, rights of guarantee, preference, priority, usufruct or other forms of encumbrances that would prevent or interfere in the immediate exercise by the Offeror of its full ownership, and represent that they are complying with and abiding by all rules and regulations issued by the CVM and BM&FBOVESPA.

3.6. Offer Price: The Offeror is making this Tender Offer to acquire up to the totality of the Offer Target Shares, at the price of R\$ 10.15 (ten Brazilian *reais* and fifteen cents) per share ("Offer Price"). The Offer Price is supported by the Appraisal Report, prepared in the form set forth in article 4, Paragraph 4 of the Brazilian Corporate Law, in accordance with the Novo Mercado Listing Regulation, CVM Rule 361 and with the other requirements applicable to this Tender Offer.

3.6.1 In compliance with Article 15-B of CVM Rule 361, the Offeror represents that no trading occurred in the Offer Target Shares during the period from April 30, 2015 through the conclusion of the Tender Offer.

3.6.2 Pursuant to Article 19 of CVM Rule 361, the Offeror represents that there was no public or private subscription of shares, of the Company during the last year.

3.6.3 Fair Price: In the Offeror's view, as provided in article 16, item I of CVM Rule 361, the Offer Price is fair, as the share value is higher than the value indicated by the Appraiser in the Appraisal Report as the economic value of the Company's shares.

3.6.4 Premium: The Offer Price is approximately 17% (seventeen percent) higher than the weighted average price per volume of Arteris' shares in the 3 (three) months immediately preceding the publication of the Material Fact Notice that made public the First Correspondence, and approximately 21% (twenty-one percent) lower than the weighted average price per volume of Arteris' shares in the 12 (twelve) months immediately preceding the publication of the Material Fact Notice that made public the First Correspondence. According to the terms of the First Correspondence, the Offer Price represents a 30.13% premium compared to the weighted average trading price of Arteris' share price in the 30 (thirty) trading days preceding the date of the First Correspondence.

3.6.5 Adjustment for Stock Splits or Reverse Stock Splits. If Arteris' capital stock changes between

the date of this Notice of Announcement and the Auction Date as a result of a stock split or reverse stock split, the Offer Price will be adjusted in accordance with the resulting number of shares.

3.6.6 Dividends and Interest on Shareholders' Equity: If at any time the Company declares dividends or interest on shareholders' equity, holders who are registered as beneficial owners or entitled to usufruct rights of the common shares issued by Arteris on the date of such declaration will be entitled to payment of such dividends or interest on shareholders' equity. The Offer Price shall be reduced by the amount of dividends and interest on shareholders' equity declared by Arteris up to the Auction Date.

3.6.6.1 In the event of any adjustment of the Offer Price, as set forth in items 3.6.5 and 3.6.6 above, the Offeror will communicate Arteris of such fact, requesting the publication of a material fact notice regarding the adjustments of the Offer Price, informing the new Offer Price with two decimal points, to the market and the Director of Operations of the BM&FBOVESPA up to 1 (one) business day prior to the Auction Date.

3.7. Condition for Category Conversion: Both CVM Rule 361 and CVM Rule 480 provide, as a requirement of the Company's deregistration as an issuer from category "A" and conversion into category "B", that the deregistration be preceded by a public tender offer (*oferta pública de aquisição de ações*) by the controlling shareholder or by the publicly held company itself, targeting all the shares issued by the company whose registration is intended to be converted, requiring that shareholders holding more than 2/3 of the free-float shares accept the respective public tender offer or expressly agree with the deregistration. Thus, the Category Conversion in this Notice of Announcement is conditioned to the 2/3 Acceptance Quorum, as per items 2.1 above, being also observed the Conditions established in item 3.12 below.

3.8 Election of the Appraiser: Pursuant to the terms of Novo Mercado Listing Regulation, owners of the Free-Float Shares elected BNP Paribas Brasil S.A. as the Appraiser at an extraordinary shareholders' meeting held on August 25, 2015, based on three (3) appraisers presented by the Board of Directors at a meeting held on August 7, 2015. Brookfield Aylesbury was not involved in the election of the Appraiser.

3.9 Conditions of Payment: The Qualified Investors (as defined in item 4.7.1 below) who decide to tender their shares under the Tender Offer will receive the Offer Price for each share tendered, in cash in Brazilian currency, on the Settlement Date (as defined in item 5.6 below), in accordance with the procedures of the Clearing and Settlement House of the BOVESPA segment of the BM&FBOVESPA (*Câmara de Compensação e Liquidação do Segmento BOVESPA da BM&FBOVESPA*).

3.10 Revocation of the Tender Offer: Subject to item IX of article 4 of CVM Rule 361 and the satisfaction of the Conditions (as per item 3.12 below), this Tender Offer is irrevocable and its terms cannot be modified after the publication of this Notice of Announcement, except if the Tender Offer is revoked:

- (i) pursuant to article 5, paragraph 2, III, CVM Rule 361, if, (a) after the Tender Offer is launched, the facts existing at the launching time unforeseeably and materially changes and

it results in a material increase in the risks assumed by the Offeror; and (b) the Offeror proves that all necessary legal acts to the implementation of the Tender Offer will cease to have any effects if the revocation is approved; provided that, in the event the Tender Offer is revoked pursuant to this item 3.10 (i), such revocation is previously and expressly approved by the CVM; or

- (ii) pursuant to article 5, paragraph 1, of CVM Rule 361/02, in case of revision of the Offer Price according to the procedure set forth under Article 4-A of the Brazilian Corporate Law.

3.10.1 Material Fact Notice. The Offeror will request Arteris to publish a material fact notice disclosing to the market that Tender Offer was revoked or became ineffective.

3.11 Modification of the Tender Offer . Any modification of the Tender Offer after the publication of this Notice of Announcement will require prior and express approval by the CVM, except if such modification (a) results from the waiver of any Condition, as per item 3.12 below, or (b) causes or results in an improvement of the Tender Offer to the advantage of the holders of the Offer Target Shares.

3.11.1 If the Offeror chooses to modify the Tender Offer, he will request Arteris to publish a material fact notice which will identify and describe such changes (approved by CVM or not, as applicable) and, if necessary, inform the remaining validity period of the Tender Offer and the date of the new Auction, which will observe items 3.11.2 and 3.11.3 below; and (b) publish an amendment to the Notice of Announcement, according to CVM Rule 361.

3.11.2 The new Auction date, as applicable, will be set pursuant to the following conditions: (a) if the modification of the Tender Offer results from an increase of the Offer Price or from the waiver of any of the Conditions, the Auction will take place at least ten (10) days after the publication of the amendment, and for all other reasons, the Auction will take place at least twenty (20) days after the publication of the amendment, subject to item 3.11.3 below; and (b) in no event more than thirty (30) days from the date on which the amendment is published or forty five (45) days from the date on which this Notice of Announcement is published (i.e., May 30, 2016), whichever occurs last.

3.11.3 The Auction Date will remain the same if the disclosure of the amendment to the Notice of Announcement, resulting from the modification of the Tender Offer due to an increase of the Offer Price or to the waiver of any of the Conditions, is carried out at least ten (10) days prior to the Auction Date.

3.12 Conditions of the Tender Offer: Notwithstanding items 2.1, 3.10 and 3.11 above, the implementation and consummation of this Tender Offer is conditional upon the non-occurrence, until or on the business day prior to the Auction Date, of any of the following events, and if the following events occur, it must be disclosed as per item 3.12 below and must be informed to the Director of Operations of the BM&FBOVESPA by the Intermediary Institution ("Condition" or "Conditions"):

- (i) a 15% (fifteen percent) drop or greater in the shares closing price issued by Arteris on BM&FBOVESPA, based on the closing price as of April 14, 2016 (the business day prior to

the date of publication of this Notice of Announcement);

- (ii) a 15% (fifteen percent) drop or greater of IBOVESPA on the business day immediately prior to the Auction Date, compared with the value as of April 14, 2016 (i.e., the business day prior to the date of publication of this Notice of Announcement) at the closing session;
- (iii) a declaration of a bank moratorium or any suspension of payments in relation to the banks in Brazil;
- (iv) an outbreak of war or armed hostilities in Brazil;
- (v) a substantial change in the law and/or regulation which prevents the Offeror from making or concluding an Offer;
- (vi) the revocation of any governmental authorization needed to implement the Tender Offer or the issuance of any act by an authority that prevents the Offeror from carrying out the Tender Offer or imposes an obligation to buy or sell shares issued by Arteris;
- (vii) any adverse change in Arteris' business, operations, assets or positions (financial, trading or other), which represents or may represent 5% (five percent) or more of the Company's profit before the tax effect income and social contribution considering, for this purpose, the profit of the Company's financial statement for the year ended on December 31, 2015;
- (viii) any act of regulatory or governmental agency or court decision that (a) expropriate or confiscate the Company's or the Offeror's assets representing 5% (five percent) or more of Arteris' total value of assets, based on the Company's financial statements for the fiscal year ended on December 31, 2015; (b) limit the Company's or Offeror's free disposal of assets representing 5% (five percent) or more of the total of their assets, based on the Company's financial statement related to the fiscal year ended on December 31, 2105; or (c) impose new regulatory restrictions on the Company's activities within its corporate purpose, and;
- (ix) any (a) increase in the tax burden imposed on Arteris' activity and revenues to reduce the Company's net income (after taxes) of 5% (five percent) or more; and/or (b) increase in the rates of Income Tax, Social Contribution, PIS, COFINS, ISS, Social Security Contributions, INSS FOPAG, IOF, Import Income Tax, Import PIS/COFINS, Import CIDE, Import ISS, Property Taxes (IPTU), Vehicle Taxes (IPVA), ITR, Individual Income Tax, CSRF, INSS (Employees and Third Parties) and Third Parties' ISS, of 5% (five percent) or more, to be levied on Arteris' activities.

3.12.1 Consequences of the Occurrence of any of the Conditions: If any of the Conditions described in item 3.12 above occurs, the Offeror will have the right, at its sole discretion and subject to item 3.11.2 above, to: (i) waive the Condition for carrying out and consummating the Tender Offer, in which case the Tender Offer would continue without any change in the terms originally provided for, as long as the provision of Article 5 of the CVM Rule 361 and item 3.11 above, as applicable, are complied

with or (ii) revoke the Tender Offer, which will immediately cease to have any effect and will not require a prior and express approval by CVM.

3.12.2 Material Fact Disclosure: If any of the Conditions described in item 3.12 above occurs, the Offeror will request the Company to disclose a material fact notice, immediately after the occurrence of any of the Conditions or any of the situations described in item 3.11, as well as to communicate with the BM&FBOVESPA's Operation Director, clarifying whether: (i) the original terms of the Tender Offer are still valid, without any change, observed items 3.11.2 and 3.11.3 above, which will be treated as a waiver of the Condition; or (ii) the Tender Offer will be revoked. In any case, such material fact notice should be disclosed at any time before the pre-opening trading session on the Auction Date (i.e., May 17, 2016).

3.13 Manifestation of Arteris' Board of Directors: Under the terms of item 4.8 of the Novo Mercado Listing Regulation and the Circular Letter 020/2013-DP published by BM&FBOVESPA, Arteris' Board of Directors will prepare and publish, within fifteen (15) days of the publication of this Public Notice, a substantiated opinion in favor of or against the acceptance of the Tender Offer.

4. TENDER OFFER PROCEDURES

4.1. Qualification for the Auction: Owners of the Offer Target Shares who intend to participate in the Tender Offer bid must qualify in order to attend the auction to be held from April 15, 2016 (date of this Notice of Announcement publication) until 6 p.m. (Brasília time) of May 16, 2016 (last business day prior to the Auction Date) and grant the right to any brokerage company, authorized to operate at BM&FBOVESPA ("Brokerage Companies"), to represent them in the Auction, subject to the terms and procedures provided in the items below. In order to qualify for the Auction, owners of the Offer Target Shares must follow the procedures required by the Brokerage Company for their registration.

4.1.1. Preliminary Procedures: The owner of Offer Target Shares that intends to qualify for the Auction by accrediting a Brokerage Company should have previously opened an account at such Brokerage Company, so that the terms in item 4.1 above can apply. If the owner of the Offer Target Shares does not have an opened account at a Brokerage Company, he must arrange to open one in a timely manner, in light of the description in item 4.1 above, subject to the specific procedures of each Brokerage Company, under the risk of not being able to participate of the Tender Offer.

4.2. Documents Needed for Qualification: To qualify for the Auction, owners of the Offer Target Shares must (i) have an open account at a Brokerage Company or arrange to open one in a timely manner; (ii) check the documents required to qualify to participate in the Auction with the Brokerage Company. Notwithstanding the foregoing, it is advisable that the owner of the Offer Target Shares present himself/herself/itself, personally or through a duly constituted attorney-in-fact, before the Brokerage Company of their choice, with their respective updated registration or with an authenticated copy of the documents indicated below, as applicable, provided that, for registration purposes, additional information and/or documents may be requested at the discretion of the respective Brokerage Company:

- (i) Individuals: an authenticated copy of the *Cadastro de Pessoas Físicas do Ministério da*

Fazenda ("CPF/MF"), an ID Card and proof of residency. Representatives of estates, minors, the civilly disabled (*interditos*) and shareholders represented by an attorney-in-fact must present documentation granting powers of representation and authenticated copies of the CPF/MF and ID Card of the representatives. The representatives of estates, minors and the civilly disabled must also present the respective judicial authorization;

- (ii) Legal Entities: an authenticated copy of the latest consolidated bylaws or articles of incorporation, as applicable, CNPJ/MF registration card, corporate documentation granting powers of representation and authenticated copies of the CPF/MF, ID Card and proof of residency of its representatives; investors resident outside Brazil may be obligated to present others documents of representation; and
- (iii) CMN Resolution 4,373 Investor: the shareholder that has invested in Arteris' shares through the mechanism established by Resolution CMN No. 4,373, of September 29, 2014, which revoked and replaced the Resolution CMN No. 2,689, of January 26, 2000 ("CMN Resolution 4,373 Investor"), shall furnish to the respective Brokerage Company, before the Auction Date, a document of the representative attesting to its registration numbers with the CVM and the Central Bank of Brazil (in the latter case, the RDE - Portfolio number), as well as its excerpt of custody attesting to the number of Shares it holds and, if applicable, the number of Arteris' shares it will sell in the Auction. If the CMN Resolution 4,373 Investor is a foreign natural person, she/he must present, in addition to the documents indicated herein, a certified copy of her/his CPF/MF registration number. A CMN Resolution 4,373 Investor is the sole responsible for consulting with its legal advisors, representatives and/or custodian agents regarding all tax issues involved in its Auction participation (prior to the qualification for or acceptance of the Tender Offer); and
- (iv) Universality of Goods (such as estate and investment funds): representative's address, phone, email and certified copy of the documentation providing the powers to his agent to manifest the purpose of the Tender Offer.

4.2.1. The Offeror hereby notifies the owners of the Offer Target Shares that intend to qualify for the Auction that the procedure regarding the verification of documents and transfer of the Offer Target Shares described above is subject to internal rules and procedures of the correspondent Brokerage Companies, custodians, CMN Resolution 4,373 Investor representatives and BM&FBOVESPA. The owners of the Offer Target Shares desiring to be qualified for the Auction must take all the necessary measures for qualification in a timely manner.

4.3. Offer Target Shares Deposited at the Custodian: The owners of the Offer Target Shares that intend to qualify for the Auction must take all the necessary measures to, on the Auction Date, already be qualified for the Auction by accrediting one of the Brokerage Companies, as described on item 4.2 above, in order to enable the transfer of its/his/her shares from the custody of Itaú Corretora de Valores S.A., the depositary financial institution responsible for the book-keeping of Arteris' shares

("Custodian" and "Bookkeeper"), to the BM&FBOVESPA's Central Depository.

4.4. Compliance with Deadlines: Each of the holders of the Offer Target Shares shall be responsible for taking reasonable measures so that (i) the deposit of the Offer Target Shares with the BM&FBOVESPA's Central Depository is effected in time to permit their respective qualification for the Auction, subject to the procedures of each Brokerage Company and the provisions in items 4.4.1 and 5.5.1 below; and (ii) the transfer of its Offer Target Shares from the Custodian to BM&FBOVESPA's Central Depository must occur and be concluded by 6 p.m. (Brasília time) on the business day prior to the Auction. The owners of the Offer Target Shares must meet all the requirements for share trading included in the BM&FBOVESPA Regulations for Transactions in the BOVESPA segment.

4.4.1. Loan/Lease of Shares subject to the Offer: The shareholders who Offer Target Shares with creditor position of loan/leases agreements that wish to qualify to participate in the Auction of the Tender Offer must observe the following procedures:

- (i) Loan/Lease agreements with early settlement clause: the creditor shareholder must request the settlement, through the BTC system, of the Offer Target Shares by the borrower, until 8 p.m. (Brasília time) on the third business day (D+3) from the solicitation date, for solicitations made until 9.30 a.m.; or until 8 p.m. (Brasília time) on the fourth business day (D+4) from the solicitation date, for solicitations made after 9.30 a.m.;
- (ii) Loan/Lease agreements without early settlement clause: the creditor shareholder must request the amendment of the loan agreement, through BTCNET system, to change the field "Reversible Donor" (*Reversível Doador*) from "NO" to "YES". Referred modification, for the early settlement of the loan/lease agreement, is conditional upon the borrower's acceptance. In case of amendment of the agreement, the same procedure established for the loan/lease agreements with early settlement clause must be obeyed (as described in item (i) above).

4.5. In both cases, the creditor shareholder must have the Offer Target Shares deposited in his custody account in a timely manner, in order to be able to transfer those Offer Target Shares to the portfolios 7101-3 or 7102-1, in accordance with items 3.5 and 4.8.1 of this Tender Offer. In addition, the creditor shareholder must meet all other requirements established in this Tender Offer, in order to become a Qualified Investor. If the Offer Target Shares are not returned in a timely manner by the borrower, the regular procedures adopted by BM&FBOVESPA for the treatment of failures on loans/leases of assets will be applied.

4.6. Contracts of Offer Target Shares. Investors with short positions term properly covered and who wish to qualify in the Offer shall follow one of the following procedures:

- (i) request the Settlement by Difference (SD) of the contracts 4 (four) business days before the deadline for the transfer of shares to the portfolio 7101-3 or 7102-1;

(ii) request the Settlement by Special Difference (SSD) of the contracts 3 (three) business days before the deadline for the transfer of shares to the portfolio 7101-3 or 7102-1; and

(iii) request the Early Settlement (ES) of the contracts 2 (two) business days before the deadline for the transfer of shares to the portfolio 7101-3 or 7102-1. Only the holders of the contracts that are covered by the respective shares may request liquidations.

4.7 Owners of Offer Target Shares that do not Present the Documents Requested for Qualification: Owners of the Offer Target Shares that do not deliver all the documents requested by the Brokerage Company to qualify for the Auction in a timely manner or do not deposit the Offer Target Shares with the BM&FBOVESPA's Central Depository in a timely manner, in accordance with the provisions of this Tender Offer, will not be qualified to participate in the Auction.

4.7.1 Qualified Investors: Holders of the Offer Target Shares who have complied with the qualification procedures provided in items 4.1 to 4.5 above will be denominated "Qualified Investors" and, individually, as "Qualified Investor".

4.8 Acceptance and Withdrawal of the Tender Offer: Acceptance of the Tender Offer will be effected by the respective Brokerage Companies, by the request of each Qualified Investor who wishes to accept the Tender Offer, by recording an offer of sale in the Auction. In accepting the Tender Offer, each Qualified Investor agrees to dispose of and effectively transfer ownership of its Offer Target Shares, in accordance with the terms and conditions provided in this Tender Offer, including all the rights inherent to them, free and clear of any judicial or extrajudicial lien or encumbrance, including rights of preference or priority of acquisition of the Offer Target Shares by any third parties, against payment of the Offer Price, in accordance with the procedures of the BM&FBOVESPA.

4.8.1 A Qualified Investor who wishes to withdraw from the Tender Offer must contact the Brokerage Company that has recorded the sale order(s) on behalf of such Qualified Investor before the beginning of the Auction so the Brokerage Company is able to cancel or reduce in a timely fashion all or any sale orders recorded on behalf of such Qualified Investor for the Auction.

4.8.2 Any Arteris' shares properly withdrawn from the Auction in accordance with terms of item 4.8.1 above, will be deemed not to have been validly tendered for purposes of the Tender Offer. Nevertheless, Qualified Investors that have properly withdrawn tendered Offer Target Shares from the referring Auction may requalify those shares to participate in the Tender Offer before the Auction Date under the conditions and following the procedures set forth in this item 4.

4.8.3 Offer Target Shares Deposited in the BM&FBOVESPA's Central Depository: Any Qualified Investor (as defined in item 4.7.1 above) that intends to tender its Offer Target Shares under the Tender Offer, must, through its custodian agent in the Central Securities Depository of BM&FBOVESPA, (i) transfer its Offer Target Shares to the portfolio 7101-3 held by the Central Securities Depository of BM&FBOVESPA exclusively for this purpose and; (ii) in case of Qualified

Investors who/which do not own Free-Float Shares, transfer the Offer Shares to portfolio 7102-1, held by the Central Securities Depository of BM&FBOVESPA exclusively for this purpose, until 1 p.m. (Brasília time) on the Auction Date. The Offer Target Shares held in portfolio 7102-1 will not be, in any case, considered for the purpose of the Category Conversion quorum mentioned in item 2.1 above. The Intermediary Institution will be responsible for processing the orders as filling in the forms, disregarding, for the calculation of Shares for Category Conversion, any ownership share of the Company's management or persons related to the Offeror.

4.8.4 Representation. The holders of the Offer Target Shares who qualify to participate in the Tender Offer, under the terms described in this Notice of Announcement, represent and warrant to the Offeror that (a) they are the holders of the Offer Target Shares to be sold under the Offer; (b) they are capable of and qualified to participate in the Tender Offer, under the terms of the laws of their jurisdictions (if entities), and to transfer the Offer Target Shares, pursuant to the terms and conditions established in this Notice of Announcement; and (c) that the Offer Target Shares to be sold at the Offer, including all the rights attached to them, are free and clear of any of any liens, rights of guarantee, preference, priority, encumbrances, collaterals, usufruct or any other restriction that may prevent or interfere with the exercise by the Offeror of all rights pertaining to, attached to or arising out of the Target Share Offer, or that may prevent or restrict the Offeror in complying with and abiding by all rules and regulations issued by the CVM and/or BM&FBOVESPA.

4.9 Manifestation on the Category Conversion: Owners of the Free-Float Shares may provide their agreement or disagreement with the Category Conversion, as follows:

4.9.1 Consenting Shareholders that want to tender their Free-Float Shares: Consenting Shareholders that want to tender their Free-Float Shares in the Auction, as described in item 2.1 above, and which qualify themselves before a Brokerage Company to sell their Free-Float Shares, will automatically provide their consent with the Category Conversion, without having to follow any additional procedure.

4.9.2 Consenting Shareholders that do not want to tender their Free-Float Shares: Consenting Shareholders that are in agreement with the Category Conversion, but that do not want to tender their Free-Float Shares, must expressly indicate their agreement through a specific tender form, which can be obtained on the website of BM&FBOVESPA, of the Intermediary Institution or of the Company, indicated on item 11.11 below ("Tender Form"). For that, each Consenting Shareholder must complete the Tender Form expressly indicating that it (a) consents to the Company's deregistration from category A and conversion into category B; and (b) does not want to tender its Free-Float Shares to the Offeror, declaring, in addition, their knowledge that their Free-Float Shares will not be available for sale until the Settlement Date (as defined in item 5.6 below) and that, with no prejudice as of item 5.11 below, after the Category Conversion they could not sell their shares in the market in which they were admitted to trading. This Tender Form should, after being completed, be delivered to the respective Brokerage Company, by 12 p.m. (Brasília time) on the business day prior to the Auction Date, which, in turn, must deliver it to the Director of Operations of the BM&FBOVESPA by 1 p.m. (Brasília time) on the Auction Date.

4.9.3 Non-consenting Shareholders: Qualified Investors of Free-Float Shares that do not sell their Free-Float Shares in the Auction and that have not consented to the Category Conversion will be deemed to be against the Category Conversion, without need, in either case, of any other measure.

5. AUCTION

5.1. Auction: The Auction will be held at the BM&FBOVESPA on the Auction Date, which is on May 17, 2016 at 3 p.m. (Brasília time), through the Electronic Trading System of the BOVESPA segment of the BM&FBOVESPA. The Auction will follow the rules established by BM&FBOVESPA, and Qualified Investors that want to accept the Tender Offer and sell their Offer Target Shares in the Auction must meet the requirements applicable for trading shares on the BM&FBOVESPA. BM&FBOVESPA will announce, before the Auction, the shareholders' number of shares who expressed consent to the Category Conversion. The auction can be followed through the mechanisms of dissemination of data from BM&FBOVESPA (market-data) under the code "ARTR3L".

5.2. Intervention in the Auction and Concurrent Tender Offer: Intervention to buy the entire lot of Offer Target Shares in the Auction will be permitted, as long as the value of the first intervention is at least 5% higher than the price offered for each Offer Target Share and as long as the party interested in intervening discloses its intention to the market ten (10) days in advance, under the terms of article 12, paragraph 4. The party interested in competing through the formulation of the Concurrent Tender Offer should observe the applicable rules and competing offers set forth in CVM Rule 361. Once a competing offer is made, the Offeror and/or the competitor Offeror may lawfully raise the price of their respective offers by any amount and as many times as they deem convenient, as provided for in article 5 and 13 of CVM Rule 361.

5.3. Alteration of the Offer Price: Subject to the provisions of section 3.11 of this Notice, if the Offeror decides, on the Auction Date, to increase the Offer Price, Santander Corretora de Câmbio e Valores Mobiliários S.A. (CNPJ/MF No. 51.014.223/0001-49) ("Santander Brokerage") undertakes to settle the Tender Offer by the new Offer Price established by the Offeror, without prejudice to the achievement of settlement guarantee mechanisms under the Intermediation Agreement (as defined below).

5.4 Acceptance Procedure for Brokerage Companies: By 1 p.m. (Brasília time) on the Auction Date, the Brokerage Companies shall register in the Electronic Trading System of the BOVESPA segment of the BM&FBOVESPA, through the code ARTR3L, the offers of sale containing the quantity of Offer Target Shares and the quantity of Offer Target Shares held by Qualified Investors that will be represented by them in the Auction.

5.5 Changes, Cancellation and Confirmation of the Offer: By 1 p.m. (Brasília time) on the Auction Date, the Brokerage Companies representing the Qualified Investors may register, change or cancel the offers registered through the Electronic Trading System of the BOVESPA Segment of the BM&FBOVESPA. After 1 p.m. (Brasília time) on the Auction Date and until the beginning of the Auction, at 3 p.m., only the

cancellation, the reduction of the offers or the change of the offers' price will be permitted. After such period, offers will be deemed irrevocable and irreversible. It is only allowed to reduce the price to shareholders who have enabled the terms set forth herein.

5.5.1 It is the responsibility of the Brokerage Company to register sales orders for which the corresponding Offer Target Shares have been deposited in the portfolio mentioned in item 4.8.3 above of this Notice of Announcement. The sales orders will be accepted until 1 p.m. (Brasília time) on the Auction Date. In case that the Offer Target Shares are not deposited in the portfolio described in item 4.83 above, the sales orders will be cancelled by the BM&FBOVESPA prior to the beginning of the Auction.

5.5.2 The Qualified Investor will be the sole responsible for taking the necessary steps to guarantee that its custodian agent at the BM&FBOVESPA's Central Depository authorizes the transfer of Company's shares held by the Qualified Investor for settlement of the Offer on the determined date. The absence of authorization from the custodian agent with respect to the delivery of such shares to the BM&FBOVESPA during the settlement process will result in the non-settlement of the shares sold by such shareholder. In the event that the settlement process fails, as a result of the absence of authorization to the custodian agent to transfer the shares in question to enable the advance of the transaction settlement, any costs arising out from such failure will be paid by of the Qualified Investor.

5.6 Settlement of the Tender Offer: The Tender Offer will be settled on the 3rd business day after the Auction Date, i.e., on May 20, 2016 ("Settlement Date"). Furthermore, upon occurrence of the event provided on article 10, paragraph 2 of CVM Rule 361, the financial settlement of the acquisitions made by the Offeror three (3) months from the Auction Date will occur under the provisions of 5.11 of this Offer ("Supervening Acquisitions"). It will be the exclusive responsibility of the concordant shareholder to take the necessary steps to guarantee that its custodian agent at the BM&FBOVESPA's Central Depository authorizes the transfer of the shares for settlement of the Tender Offer on the established date. A lack of authorization by the custodian agent for the delivery of the assets to the BM&FBOVESPA during the settlement process will result in the non-settlement of the portion of shares sold by such concordant shareholder. In case the settlement process fails as a result of a lack of authorization to the custodian agent to transfer the shares to enable the timely settlement of the transaction, any costs or burden resulting from such failure will be the exclusive responsibility of the relevant Concordant Shareholder.

5.7 Form of Settlement: The Auction financial settlement must be carried out in accordance with the rules established by the Compensation and Settlement Chamber of the BM&FBOVESPA pursuant to the gross settlement modality, as defined in Chapter VII of the Operating Procedures of the Settlement Chamber of the BM&FBOVESPA. The Shares Chamber of the BM&FBOVESPA will not act as the central counterparty guaranteeing the Auction, but rather will only act to facilitate settlement of the Auction in accordance with the Tender Offer, including receiving the Offer Target Shares held by Qualified Investors.

5.8 Obligation of the Offeror: Under the terms of the Private Instrument of Service Render

Intermediation of Arteris' S.A. Shares Tender Offer executed between the Intermediary Institution and the Offeror ("Intermediation Agreement"), the settlement obligations of the Offeror as established in this Offer will be effected by the Offeror and, in any case, the Offeror shall remain fully responsible for complying with all of its obligations in relation to the Tender Offer as established.

5.9 Guarantee of Settlement. Until 10 a.m. (Brasília time), from the date to coincide with 1 (one) business day prior to the Settlement Date, the Offeror must provide the transfer, to the bank account indicated by Santander, in an amount in Reais equivalent to, at least, the Offer Price calculated in accordance to the provisions of this Tender Offer necessary for the acquisition of the number of shares issued by the Company effectively acquired in the Auction.

5.9.1 The financial settlement of the Tender Offer will be held by Santander, under the terms of paragraph 4 of article 7 of CVM Rule 361 and of the Intermediation Agreement.

5.9.2 Under the terms of paragraph 4 of article 7 of CVM Rule 361, and of the Intermediation Agreement, the Intermediary Institution will guarantee the Offer settlement also including the occurrence of the event provided in article 10, paragraph 2 of CVM Rule 361.A, financial settlement of the Supervening Acquisitions will occur as described in item 5.11 of this Tender Offer.

5.10 Costs, Brokerage Commissions and Emoluments: All costs, brokerage commissions, taxes and fees relating to the sale of the Shares will be paid by the respective Qualified Investors, and those relating to the purchase will be paid by the Offeror. Auction expenses, such as brokerage, emoluments and fees imposed by the BM&FBOVESPA, by the Clearing and Settlement House (*Câmara de Compensação e Liquidação*) and/or by the BM&FBOVESPA's Central Depository will follow the tables in effect at the time that the Auction is held and the other legal dispositions in effect at the time and shall be paid by the Offeror.

5.11 End of Trading and Sale in the 3 Months Following the Auction: As set forth in article 10, Paragraph 2 of CVM Rule 361, if as a result of the Offer, the 2/3 Acceptance Quorum is reached in the Auction, during the 3 (three) months following the Auction, *i.e.*, from May 17, 2016 to August 17, 2016, any owners that want to sell their Offer Target Shares to the Offeror may deliver an order to the Bookkeeper to such effect. The settlement of the acquisitions the Offeror comes to hold in this period will not be performed through Shares Chamber of BM&FBOVESPA. The Offeror will acquire such Offer Target Shares and will pay respective owners the Offer Price, in Brazilian currency, duly adjusted to the Brazilian Central Bank's index (*Taxa do Sistema Especial de Liquidação e Custódia*), as published by the ANBIMA - *Associação Brasileira das Entidades dos Mercados Financeiro e de Capitais* ("SELIC Rate") from the Settlement Date of the Tender Offer to the date of payment, which must occur within 15 (fifteen) days of the owner's request to sell his Offer Target Shares.

5.12 Extinction of the SELIC Rate: In case the SELIC Rate ceases to exist or fails to be published for more than thirty (30) days, the index that replaces it will apply. In the absence of this index, the average of the SELIC Rate over the last 12 (twelve) months disclosed shall apply.

6. ADDITIONAL OBLIGATIONS

6.1. Supervening Obligation: Under the terms of article 10, I, of CVM Rule 361, the Offeror undertakes that it will pay to the holders of the Offer Target Shares who/which accept the Tender Offer, the larger of any difference between the Offer Price, updated by (i) the accrued SELIC Rate, *pro rata temporis*, from the Settlement Date, and (ii) any bonus, grouping, split or conversion of Shares that may have occurred, and:

- (i) the price per share which will or would be owed by holders of such shares if, within one year from the Auction Date, an event which falls into one of the categories set forth in Article 2, I through III, of CVM Rule 361 and Brazilian Corporate Law occurs and is a mandatory tender offer is required; or
- (ii) the price per share which holders of such shares would be entitled to receive if they were still shareholders of the Company and dissented from the Company's resolution that, within one year from the Auction Date, approves a corporate act which, according to the Brazilian Corporate Law, grants the right to any dissenting shareholder to withdraw from Arteris.

6.1.1. At the date of this Notice of Announcement, the Offeror does not foresee anything that would require a new mandatory public tender offer for Arteris' shares.

7. CATEGORY CONVERSION AND DELISTING FROM NOVO MERCADO

7.1. Category Conversion by the CVM: If the 2/3 Acceptance Quorum is reached, and subject to the other conditions of this Tender Offer, CVM will have fifteen (15) business days as of the receipt of the Auction statements to verify the compliance with the requirements established in articles 47 and 48 of CVM Rule No. 480. After such period, the CVM will render an opinion regarding approval of the Category Conversion.

7.2. Novo Mercado Delisting: If the requirements for the Category Conversion are achieved in the Tender Offer session in accordance with the item 7.1 above, Arteris' shares will no longer be traded on the Novo Mercado from the day immediately following the closing of the Auction. The Shares will be traded in the traditional segment of the BM&FBOVESPA until the CVM manifestation as referred in item 7.1 above regarding the Category Conversion approval.

7.3. Redemption of the Free-Float Shares: After the conclusion of the Tender Offer, subject to fulfillment of the conditions for the Category Conversion, the Offeror, under the terms of article 4, paragraph 5 of the Brazilian Corporate Law, intends to call an extraordinary Arteris shareholders' meeting to approve the redemption of the Free-Float Shares, if these represent less than 5% of the total shares issued. The redemption price will be equivalent to the amount paid at the Settlement Date of the Tender Offer, adjusted by the accumulate SELIC Rate, *pro rata temporis*, from the Settlement Date of the Tender Offer until the date of the effective payment of the redemption price, which must occur within fifteen (15) days of the date of the extraordinary shareholders' meeting in which such approval was obtained.

7.3.1. All information relating to the redemption will be disclosed in a timely manner by the Company through a Material Fact Notice, in accordance with information received from the Offeror.

7.3.2. Shareholders that have not updated their Personal Data. The amounts arising from the redemption of the Offer Target Shares belonging to the shareholders who do not have updated registration data with the Custodian, will be deposited by the Offeror at a financial institution that has agencies at least in São Paulo and in the other capital cities of the Brazilian states and will be at the disposal of those shareholders. Additional information regarding the financial institution where the amounts will be deposited, the shareholders' services centers and the necessary documentation to retrieve the deposited amounts will be disclosed by the Company through a Material Fact Notice.

8. APPRAISAL REPORT

8.1. Independent Appraisal: The appraiser prepared an Appraisal Report of the Company, dated September 22, 2015, in accordance with Annex III of CVM Rule 361. Under item 10.1 of the Novo Mercado Listing Regulation, the Appraiser was chosen at an extraordinary shareholders' meeting held, on August 25, 2015, based on three (3) alternatives presented by the Board of Directors on a meeting held on August 7, 2015. The referred resolution was taken by the majority of votes of the shareholders representing the Free-Float Shares present at the extraordinary shareholders meeting, not counting blank votes. The table below presents the methodologies used in the Appraisal Report and the correspondent value per share issued by Arteris.

Summary of the Values Presented (Criteria)	Value per Share (R\$)
Economic value calculated by the discounted cash flow method.	Between R\$ 8.86 (eight Brazilian <i>reais</i> and eighty-six cents) and R\$ 9.58 (nine Brazilian <i>reais</i> and fifty-eight cents) with the average value of R\$ 9.22 (nine Brazilian <i>reais</i> and twenty-two cents).
Evaluation by the weighted average price of the Company's shares at market value (<i>VWAP*</i>) of the twelve (12) months prior to the Fact Notice of April 30, 2015.	R\$ 12.90 (twelve Brazilian <i>reais</i> and ninety cents)
Evaluation at the weighted average price of the Company's shares at market value (<i>VWAP*</i>) of the twelve (12) months from the Fact Notice of April 30, 2015 until the Appraisal Report date.	R\$ 9.62 (nine Brazilian <i>reais</i> and sixty-two cents)
Asset value per share on June 30, 2015.	R\$ 6.52 (six Brazilian <i>reais</i> and fifty-two cents)

Volume Weighted Average Price equivalent to the average price weighted by the trading volume (Source: Appraiser).

8.1.1. It was understood that the discounted cash flow method is the most suitable methodology to determine the fair price of the Company's shares, as further detailed in the Appraisal Report.

8.2. Assumptions and Information Utilized for the Appraisal: The economic-financial appraisal

work completed for the Appraisal Report considered, among other assumptions: (a) the information supplied by the Company as described in the Appraisal Report; and (b) public information related to the market, the sector and comparable companies.

8.3. Availability of the Appraisal Report: The Appraisal Report mentioned in item 8.1 above, containing all the specific assumptions and information used for its preparation, is available at the Offeror's headquarters, at Arteris' headquarters, at the Intermediary Institution's office, at BM&FBOVESPA and at CVM, at the addresses indicated in item 11.11 of this Public Notice.

8.4. Appraiser's Statements: The Appraiser stated in the Appraisal Report that (a) the Appraiser, directly or through or its controlling entity, as well as the professionals, agents and employees involved in the preparation of the Appraisal Report do not hold, on the date hereof, any securities issued by Arteris or derivatives based on or having as underlying assets the shares of Arteris and do not have any securities or derivatives based on or having as underlying assets the shares of Arteris; (b) there is no commercial or creditworthiness information of any kind that may impair the Appraisal Report; (c) understood that the managerial information provided by the Company is consistent and was also based on the guarantees given by the Company and (c.i) such information was true, complete and precise and, to the best Company's knowledge, reproduces the suitable financial-economic conditions and perspectives on the base date; (c.ii.) all the necessary information and documents for the Appraisal Report were made available by the Company to the Appraiser with no omission of any information or fact that could make the information mentioned imprecise or untrue or, could even affect the Appraiser's appraisal process or the conclusion of the Appraisal Report; (c.iii) there were no economic, financial, market or any other events or relevant occurrences after the date of the availability of the information by the Company to the Appraiser that could change or affect the validity or reliability of such information; and (c.iv.) all the information, also including, not limited to estimates, premises, investments, fees and return fees were made available to the Appraiser, reflecting the Company's best estimates and judgements; (d) there is no conflict of interest with Arteris, the Offeror, its controlling shareholders and its managers which can reduce the independence required for the preparation of the Appraisal Report; (e) the total cost of the Appraisal Report was a net fixed amount of R\$ 1,500,000.00 (one million five hundred thousand Brazilian *reais*) and no variable compensation. The total cost of the Appraisal Report was entirely borne by the Offeror; (f) it has not received any remuneration from Arteris Offeror (except the remuneration indicated in item "e" above) in the last 12 months up to September, 2015.

8.5.1 Notwithstanding the existence of the Appraisal Report, each shareholder of the Company must make an independent evaluation of the information contained in the Appraisal Report and in this Tender Offer and decide, using its own judgment, the convenience and advantage of disposing its Offer Target Shares through the Tender Offer under the terms of this Tender Offer.

8.5. Closing of the Announced Term for the Solicitation of a New Appraisal. The term for the shareholders of the Offer Target Shares to request the Board of Directors to call a Special Shareholders' Meeting to deliberate on a new appraisal of the shares issued by the Company, under the terms of article 4-A of the Brazilian Corporate Law, commenced on September 23, 2015, as the Material Fact Notice disclosed on September 23, 2015, and ended

on October 8, 2015. The Company did not receive any request to call the referred Special Shareholders' Meeting in the mentioned term. On March 22, 2016 a term for the holders of the Offer Target Shares started to request the Company's board of directors to call a Shareholders' General Meeting to deliberate on the creation of a new Appraisal Report as provided by article 4-A of the Companies Act per Shares and Article 4-A of the Law Corporation, and in compliance with CVM under No 99/2016/CVM/SRE/GER-1, as a material fact was disclosed by the Company on March 23, 2016. This term ended on April 6, 2016 without any General Assembly.

9 INFORMATION ON ARTERIS

9.1. Headquarters, Domicile and Corporate Purposes: The Company is a publicly held corporation (*sociedade por ações*), headquartered in the City and State of São Paulo. The Company's corporate purposes are (a) execution through administration, contracting or subcontracting of civil construction works, including auxiliary or supplementary services, with the exception of the supply by the Company of merchandise outside the location of provision of the services; (b) the execution of studies, calculations, projects, tests and supervision relating to its engineering and civil construction activities; (c) the execution of infrastructure works in general, including without restriction, civil construction services, earthmoving in general, signaling, reinforcement, upgrading, maintenance and preservation of roads and engineering consultancy in general; (d) exploitation of business opportunities relating to works and/or public services directly and/or through consortium in the general infrastructure sector, through any form of contract, including but not limited to public-private partnerships, authorizations, permits and concessions; (e) exploitation of operating and maintenance services for transport infrastructure in general; (f) investment in other companies, which develop activities related to those described in items (a) to (e) above.

9.2. History of the Company and the Development of its Activities: The Company was incorporated on November 24, 1998, with the corporate name of Obrascon Huarte Lain Brasil S.A. The Company went public and was listed in Novo Mercado in 2005. The transaction by means of which Abertis and Brookfield acquired Partícipes, and thus became the Company's indirect controlling shareholders, was concluded on December 3rd, 2012. The corporate name was changed to Arteris S.A. on December 20, 2012. Partícipes and Brookfield Aylesbury subsequently launched a mandatory tender offer due to the sale of control of Arteris, which was completed on September 5, 2013. Through its concessionaires, Arteris manages roads that connect the main financial centers of Brazil – between the states of São Paulo, Minas Gerais, Paraná, Rio de Janeiro and Santa Catarina – characterized by its high population density. More data and information on the history of Arteris and the development of its activities are described in items 6 and 7 of the Company's Reference Form filed before the CVM (www.cvm.gov.br – in the section "acesso rápido" of this website click on "Consulta – Companhias – Demonstrações, ITR, DFP, DF, Balanço, Fato Relevante," then type in "Arteris" and click on "Continuar" then select the company " Arteris S.A." and click on "Formulário de Referência" and, thereafter, access the link "Consulta" in the first frame of the page).

9.3. Shareholding Composition: Currently, the composition of shareholding participation in the Company is as follows:

Shareholders	Number of shares	Shareholding Interest
Controlling Shareholder		
Partícipes en Brasil, S.LA.	238,563,305	69.260315%
Indirect Controlling Shareholders		
Abertis Infraestructuras S.A.	697,038	51%
Brookfield Brazil Motorways Holdings SRL	669,702	49%
Shares in Treasury		
--	0	0
Members of the Administration		
Administrators (Board members that did not sign the Shareholders' Agreement)	5	0.000001%
Related Persons		
Brookfield Aylesbury S.A.R.L.(*)	51,322,221	14.900000%
Free Float Shares		
Total	54,558,909	15.83966835%

(*) The 51,322,221 Company's shares held by Brookfield Aylesbury are considered shares in the ownership of persons related to the Offeror pursuant to CVM Official Letter under No 26/2016/CVM/SRE/GER- 1.

9.4. Selected consolidated Arteris Financial Indicators (in thousands of *reais*, except when indicated otherwise):

--	2015	2014
Shareholders' Equity (SE)	2,244,849	2,128,777
Total Asset	10,081,570	9,599,828
Net Revenue	3,827,963	4,018,133
Gross Profit	939,733	1,205,663
Gross Margin (%)	24.55%	30.01%
Net Profit	149,343	456,860
Net Margin (%)	3.90%	11.37%
Number of Shares (excluding Treasury Shares)	344,444,440	344,444,440
Book Value per Share (R\$)	6,517,304	6,180,320
Net Profit per Share (R\$)	0.433574	1.326368
Total Liabilities/	349.10%	350.96%

--	2015	2014
Shareholders' Equity (%)		
Net Debt / Shareholders' Equity (%)	252.04%	205.88%

9.5. Historical Information Regarding the Trading of Shares: The table below indicates the number of traded shares, the average price per share and the volume-weighted average price of shares issued by the Company in the last 12 (twelve) months prior to this Tender Offer in the negotiations in the cash market of the BM&FBOVESPA.

Period	Number of Shares Traded ¹	Volume (R\$) ²	Average Price (R\$ per share) ³	Volume-Weighted Average Price (R\$ per share) ⁴
Apr, 2015	683,835	5,332,624	7.91	7.80
May, 2015	784,850	7,622,442	9.73	9.71
Jun, 2015	224,443	2,183,159	9.73	9.73
Jul, 2015	196,428	1,844,143	9.42	9.39
Aug, 2015	300,062	2,849,053	9.58	9.50
Sep, 2015	386,238	3,623,865	9.43	9.39
Oct, 2015	618,938	5,758,896	9.35	9.31
Nov, 2015	259,258	2,493,644	9.60	9.66
Dec, 2015	178,390	1,725,629	9.69	9.67
Jan, 2016	778,111	7,351,203	9.48	9.44
Feb, 2016	93,442	908,465	9.73	9.72
Mar, 2016	467,155	4,491,488	9.66	9.62

From: Bloomberg

¹ Refers to the daily average of the amount of negotiated shares

² Refers to the daily average of the negotiated financial volume

³ Refers to the average of the daily closing price

⁴ Refers to the average of the daily weighted average price.

9.5.1 Pursuant to article 15-A of CVM Instruction 361, the Offeror states that he did not perform, in the period between April 30, 2015 and the completion of the Tender Offer, any of the operations provided for in items I to III of that article.

9.6. Access to Financial Statements: The Company's financial statements were prepared in accordance with Brazilian accounting practices. To access the Company's standardized financial statements click on <http://ir.arteris.com.br/central-de-resultados.asp?idioma=ptb#2015> or on www.cvm.gov.br (in the section "acesso rápido" of this website click on "Consulta – Companhias – Demonstrações, ITR, DFP, DF, Balanço, Fato Relevante," then type in "Arteris" and click on "Continuar" then select the company "Arteris S.A." and click on "DFP" and, thereafter, access the link "Consulta" in

the first frame of the page).

10 INFORMATION ON THE OFFEROR

10.1. Corporate Headquarters, Domicile and Purposes: The Offeror is a Spanish privately held corporation with its head office located at Avenida Pedralbes 17, 08034 Barcelona, Spain, whose corporate purpose is (i) the construction, maintenance, management, operation and development of highways under concession; (ii) the maintenance and operation of highways in Spain and abroad; (iii) the development of any activity related to the transport infrastructure and/or telecommunications addressed to the people's circulation, goods and information services; (iv) the preparation of studies, reports, projects, supervision of contracts, administration and advice on implementation related to the activities described in the previous items; and (v) the development of the activities described in its corporate purpose through the participation in other companies, both in Spain and abroad.

10.2. History of the Offeror and the Development of its Activities: The Offeror was incorporated on May 17, 2007. The Offeror is a Participes' integral subsidiary, a holding company which holds 69.3% of the shares issued by Arteris.

11 OTHER INFORMATION

11.1. Responsibility of the Offeror: The Offeror is responsible for the veracity, quality and sufficiency of the information furnished to the CVM and to the market, as well as for any damages caused to the Company, its shareholders and third parties, for negligence or willful misconduct, by reason of the falsehood, inaccuracy or omission of such information, in accordance to article 7, paragraph 1 of CVM Rule 361.

11.2. Caution and Diligence by the Intermediary Institution: The Intermediary Institution took all the precautions and acted with high standards of care to help ensure that the information provided by the Offeror is true, consistent, correct and sufficient, and is liable for omissions in this duty, and further, verified the sufficiency and quality of the information furnished to the market during the entire process of the Tender Offer, as needed for shareholders of the Company to make a decision, including the eventual or periodic financial information and the ones provided in the Appraisal Report and in this Tender Offer.

11.3. Status of the Registration as a Publicly Held Company: The Offeror represents that Arteris' registration as a publicly held company is duly up-to-date in compliance with article 21 of Law 6,385.

11.4. Other Securities in Circulation: As provided in item 18.5 of the Company's Reference Form, other than the (i) 20,000 (twenty thousand) debentures issued on October 4, 2013 under the indenture of the 1st (first) issuance of simple debentures, non-convertible, unsecured, in the nominal unit value of R\$ 10,000 (ten thousand *reais*), for public distribution in the local capital market, under CVM Rule No. 476 of January 16, 2009 (the "CVM Instruction 476"); (ii) 30,000 (thirty thousand) debentures issued on October 4, 2014 under the "Indenture of the 2nd (second) Issuance of Simple Debentures, not-convertible into shares, in Single Series, Species Secured to public distribution with Restricted Distribution efforts of

Arteris S.A." in a nominal unit value of R \$ 10,000.00 for public distribution with restricted placement efforts, pursuant to CVM Instruction 476; (iii) 75,000 (seventy five thousand) debentures issued on June 19, 2015 under the "Indenture of the 3rd (third) Issuance of Simple Debentures, not-convertible into shares, in Single Series, Species Secured to public distribution with Restricted Distribution efforts of Arteris S.A." in a nominal unit value of R \$ 10,000.00 for public distribution with restricted placement efforts, pursuant to CVM Instruction 476; and (iv) 24,000 (twenty four thousand) debentures issued on June 25, 2015, under the "Indenture of the 4th (fourth) Issuance of Simple Debentures, not-convertible into shares, of the Subordinated Type of Arteris S.A." in a nominal unit value of R \$ 10,000.00 for private placement. The Offeror declares that there are no other securities issued by the Company in Brazil that has been offered and that are currently in circulation.

11.5. According to the First Correspondence, the Offeror represents that the main creditors of the Company and/or its subsidiaries agreed to the launch of the Tender Offer.

11.6. Private Trades: The Offeror represents, under the terms of article 10, item IV of CVM Rule 361, that there were no material private trades in the Company's shares as between independent parties, involving the Offeror or related persons, over the last twelve (12) months.

11.7. Absence of Undisclosed Material Facts or Circumstances: The Intermediary Institution and the Offeror represent that they have no knowledge of the existence of any undisclosed material facts or circumstances that could have a material influence on Arteris' results or on the price of the shares of its issuance.

11.8. Loans of Securities of the Company: The Offeror and persons related to it are not, as of this Tender Offer, party to any loans, as borrowers or lenders, of securities issued by Arteris.

11.9. Derivatives Referenced to Securities of the Company: The Offeror and persons related to it are not, as of of this Tender Offer, exposed to any derivatives referenced to securities issued by Arteris.

11.10. Contracts and Other Legal Acts Relating to Securities of the Company: The Offeror and related persons were not party, as of this Tender Offer, to any contract, pre-contract, option, letter of intent or any other legal act providing for the acquisition or alienation of securities issued by Arteris, its management, or the shareholders of shares representing more than 5% (five percent) of the Offer Target Shares, and regarding the acquisition or the sale of securities issued by the Arteris.

11.11. Access to the Appraisal Report, to the Tender Offer, to the List of Shareholders and to the Tender Form: The Appraisal Report, this Tender Offer the list of the Company's shareholders and the Tender Form are available to any interested person (although the list of Company's shareholders will only be made available to interested parties that go to the addresses shown below and only upon identification and receipt signed by the interested party, as established in part "o" of Annex II of CVM Rule 361, it being understood that the list of Company's shareholders will not be available on the website of the Offeror, the Company, the Intermediary Institution, the BM&FBOVESPA or the CVM) at the

addresses shown below.

- (i) **ARTERIS S.A.**
Avenida Presidente Juscelino Kubitschek, No. 1455, 9o andar, Vila Nova Conceição – São Paulo - SP, Brasil
<http://ir.arteris.com.br/> (at this website click on the list of files to access this Tender Offer, the Notice of Announcement and the Appraisal Report of the Tender Offer).

- (ii) **PARTÍCIPIES EN BRASIL II S.L.**
Avenida Pedralbes 17
08034 Barcelona
Spain

- (iii) **INTERMEDIARY INSTITUTION**
Avenida Presidente Juscelino Kubitschek, nº 2.235
São Paulo – SP
Brasil
<http://www.santander.com.br/prospectos> (at this website click on “Confira as ofertas em Andamento”, then “OPA Arteris”. Click on “Download do Edital” and “Download do Laudo de Avaliação”).

- (iv) **COMISSÃO DE VALORES MOBILIÁRIOS**
Rua Cincinato Braga, No. 340, 2º andar, Centro – São Paulo, SP, Brasil
Rua Sete de Setembro, No. 111, 2º andar - “Centro de Consultas” – Rio de Janeiro, RJ, Brasil
www.cvm.gov.br (on this *website*, access “acesso rápido” from Home then, “Consulta – OPA – Ofertas Públicas de Aquisição de Ações” then, select 2016 in “Registradas” and then, “Cancelamento de Registro”, after that, “Arteris S.A.”).

- (v) **BM&FBOVESPA S.A. - Bolsa de Valores, Mercadorias e Futuros S.A.**
Praça Antonio Prado, No. 48, 2º andar
Centro, São Paulo, SP
www.bmfbovespa.com.br (at this website click on “Serviços”, “Saiba Mais”, “Leilões” and then, “Bolsa de Valores”).

11.12 Identification of Legal Counsel:

On behalf of the Offeror:

- (i) **Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados**
Al. Joaquim Eugênio de Lima, 447 – São Paulo, SP, Brasil
www.mattosfilho.com.br

On behalf of the Intermediary Institution:

(i) **Souza, Cescon, Barriou e Flesch Advogados**

Rua Funchal, 418, 11º andar – São Paulo, SP, Brasil

www.souzacescon.com.br

11.13 Relationships between the Intermediary Institution and the Offeror: In addition to the relationship resulting from this Tender Offer and the terms of the Intermediation Agreement and such other documents related to the Tender Offer and general services of commercial or investment bank, Santander does not maintain any relation with the Offeror. Santander maintains with Arteris, financial and loan transactions related to bank general activities. Occasionally, Santander and/or the companies of the same economic group may render several services of commercial or investment bank and other related services to the Offeror and Arteris and their respective subsidiaries or companies of the same economic groups, including consulting services regarding financial transactions in respect of (i) fusions and acquisitions; (ii) capital markets; (iii) loans and financing, by which Santander and/or all companies of the same economic group were or will be compensated. There is no conflict of interest between the Offeror and Arteris and Santander that might limit the necessary independence of Santander regarding its role as an intermediary institution of the Offer.

11.14 Ownership of the Company's shares by the Intermediary Institution: Santander does not own any shares issued by Arteris.

11.15 Shareholder Services: Owners of the Offer Target Shares may contact the Investor Relations department of the Offeror, at (11) 3074-2404 or through the email ri@arteris.com.br.

11.16 Registration with the CVM: This Tender Offer was previously submitted for the analysis of the CVM and was registered on April 12, 2016, under number CVM/SRE/OPA/CAN/2016/002. BM&FBOVESPA has authorized the realization of the Auction through the Electronic Trading System of the BOVESPA segment of BM&FBOVESPA.

11.17 Recommendation to Shareholders/Investors: The tax law and regulations currently in force do not establish a specific regulation applicable to gains derived from Tender Offer transactions. Taxation applicable to Shareholders/Investors (including primarily the taxation applicable to Investors that opt for this type of investment in Brazil via CMN Resolution 4,373), may be subject to interpretation by the Brazilian Internal Revenue Service (*Secretaria da Receita Federal do Brasil*). Given that Shareholders/Investors are solely responsible for any potential tax resulting from their participation in and acceptance of the Tender Offer, Shareholders/Investors should consult their own tax and legal advisors before deciding to join in the Tender Offer and participate in the Auction in order to determine the legal and tax implications of such participation and acceptance. Neither the Offeror nor the Intermediary Institution will be responsible for any legal or tax issues resulting therefrom that may negatively affect the Shareholders/Investors.

11.18 Certain affirmations contained in this Tender Offer may constitute forward-looking statements and

estimates. The use of any expressions like "believe," "expect," "can," "may," "intend" and "estimate" and similar expressions are intended to identify forward-looking statements. However, estimates and forward-looking statements may not be identified by such expressions. In particular, this Tender Offer contains estimates and forward-looking statements relating, but not limited to, the procedure to be followed to consummate the Tender Offer, the terms of the various steps to be followed in the context of the Tender Offer and actions expected of the Offeror, the Company and certain third parties, including the Brokerage Companies, in the context of the Tender Offer. Estimates and forward-looking statements are subject to risks and uncertainties, including, but not limited to, the risk that the parties involved in the Tender Offer fail to fulfill the requirements necessary to conclude the Tender Offer. Estimates and forward-looking statements are also based on assumptions that, to the extent considered reasonable by the Offeror, are subject to uncertainties relating to the relevant businesses and economic and competitive aspects. The assumptions of the Offeror contained in this Tender Offer, which may prove to be incorrect, include, but are not limited to, assumptions that the laws and rules of the capital markets applicable to the Tender Offer will not be changed before the conclusion of the Tender Offer. Except to the extent required by law, the Offeror does not assume any obligation to update the estimates and prospective statements contained in this Public Notice.

São Paulo, April 15, 2016

PARTÍCIPIES EN BRASIL II S. I.

Offeror

BANCO SANTANDER (BRASIL) S.A.

Intermediary Institution

"COMISSÃO DE VALORES MOBILIÁRIOS – CVM APPROVAL OF THE PETITION TO REGISTER THIS PUBLIC TENDER OFFER FOR THE ACQUISITION OF COMMON SHARES IS ONLY INTENDED TO GUARANTEE ACCESS TO THE INFORMATION PROVIDED, AND DOES NOT IMPLY, ON THE PART OF THE CVM, A GUARANTEE OF THE VERACITY OF THIS INFORMATION, NOR JUDGMENT REGARDING THE QUALITY OF THE ISSUING COMPANY OR THE PRICE OFFERED FOR THE SHARES THAT ARE THE OBJECT OF THE TENDER OFFER."

READ THIS TENDER OFFER NOTICE AND THE APPRAISAL REPORT CAREFULLY BEFORE ACCEPTING THE TENDER OFFER.



"This public offering/program was prepared in accordance with the norms of the Regulations and Best Practices for Public Offerings for Distribution and Acquisition of Securities, and thus this public offering/program complies with the minimum information standards required by the ANBIMA. ANBIMA is not responsible for any such information, the quality of the issuer and/or offerors, the participating institutions or the securities that are the object of the public offering/program. This seal does not imply an investment recommendation. The registration or prior analysis of this distribution does not imply, on the part of the ANBIMA, a guarantee of the veracity of the information provided or judgment regarding the quality of the issuing company, nor regarding the securities to be distributed."