**MULTIPLUS S/A**
**CNPJ N. 11.094.546/0001-75**
**NIRE 35.300.371.658**

# MINUTES OF A MEETING OF THE BOARD OF DIRECTORS HELD ON FEBRUARY 25, 2016

**Date, time and location:** February 25, 2016, at 4 p.m., at Company Headquarters located at Alameda Xingu, nº 350, suites 1501 to 1504, 1701 and 1702, Condomínio iTower Iguatemi Alphaville, Alphaville Business and Industrial Center, in the town of Barueri, in the city of São Paulo, CEP 06455911. **Quorum:** presence of all the members of the Board of Directors. **Presiding:** Chairman, Antonio Luiz Rios da Silva; and Meeting Secretary, Danielle Borgholm. **Deliberations:** the following matters were deliberated and decided upon, unanimously by all those present:

(i) After due appreciation of the Financial Statements and the Annual Management Report for the fiscal year ended December 31, 2015, based on the information and clarifications provided by the Company Management, and by representatives of the external auditing firm KPMG Auditores Independentes, and also, upon the favorable recommendation of the Committee for Finance, Auditing, Governance and Related Parties, the members of this Board decided, unanimously and without reservation, to approve the Financial Statements, the Management Report and the Report from the Independent Auditors, referring to the fiscal year ending December 31, 2015, which will be submitted for approval by the Company's Shareholders at the Annual General Meeting. The Executive Board is authorized to take all the measures necessary to release and publish the aforementioned financial statements, which should take place later today, following remittance to CVM - Brazilian Securities Exchange and BM&FBOVESPA – the São Paulo Stock Exchange, after the close of trading.

(ii) Subsequently, the Board Members decided, unanimously and without proviso, to approve the proposal presented to them by the Executive Board, the publication of which is waived, to fully distribute, subject to ratification at the Annual General Meeting, the balance of the profit reserves retained in the fiscal year ending December 31, 2015, after legal retentions and deduction of dividends and interest-on-equity paid in advance, with dividends to be distributed in the amount of R$ 137,183,181.92 (one hundred and thirty-seven million, one hundred and eighty-three thousand, one hundred and eighty-one reais and ninety-two centavos), corresponding to R$ 0.84689539 per share, and interest-on-equity in the amount of R$ 6,238,930.98 (six million, two hundred thirty-eight thousand, nine hundred and thirty reais and ninety-eight centavos), corresponding to R$ 0.03851581 per share, or R$ 5,303,091.33 (five million, three hundred and three thousand and ninety-one reais and thirty-three centavos), net of income tax retained at source, corresponding to R$ 0.03273844 per-share, except for shareholders who are able to prove their exemption or immunity, to the benefit of shareholders holding shares February 26, 2016, with the company's shares trading ex-dividend and ex-interest-on-equity, from February 29, 2016, inclusive. The dividends and interest-on-equity hereby approved shall be paid out from March 24, 2016 onwards, without any additional remuneration.

**Close of business:** there being no further business to attend to, the meeting was declared closed, with these meeting minutes duly written up in summary form, and having been read and approved, were signed by all those present. São Paulo, February 25, 2016. (Signed below) Antonio Luiz Rios da Silva – Chairman, Danielle Borgholm – Meeting Secretary. Board Members: Antonio Luiz Rios da Silva, Marco Antonio Bologna, José Edson Carreiro, Maurício Rolim Amaro, Elcio Anibal de Lucca, Roberto Alvo Milosawlewitsch and Armando Valdivieso.

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Danielle Borgholm
Secretary