

**CONSOLIDATED FORM**

**Management and Related Person's Negotiation Issued by the Company Article 11 – CVM Instructions # 358/2002**

From 3/01/2015 to 3/31/2015

In compliance with Article 11 – CVM Instruction # 358/2002, operations with securities and derivatives were made as following

<b>COMPANY NAME:</b> TOTVS S.A.								
<b>Group and Related People</b>	<input checked="" type="checkbox"/>	Board of Directors	<input type="checkbox"/>	Management	<input type="checkbox"/>	Fiscal Board	<input type="checkbox"/>	Controlling Shareholders and other bodies

INITIAL BALANCE				
Securities/ Derivatives	Securities Characteristics	Quantity	%	
			Same Class and Type	Total
Shares	Common	28,810,247	17.6283%	17.6283%
Shares	Preferred	0	0.0000%	0.0000%

MONTH TRANSACTIONS							
Securities/ Derivatives	Securities Characteristics	Intermediate	Operation	Day(mm/dd/yy)	Quantity	Price (R\$)	Volume (R\$)
Shares	Common	Itau	Buy	03/27/2015	3,671	35.60	130,688

FINAL BALANCE				
Securities/ Derivatives	Securities Characteristics	Quantity	Same Class and Type	Total
Shares	Common	28,813,918	17.6267%	17.6267%
Shares	Preferred	0	0.0000%	0.0000%

(i) The total number of shares informed refers to the sum of shares held by members of the respective body and those held by their spouses, partners or dependents, as well as by companies controlled by them.

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In compliance with Article 11 – CVM Instruction # 358/2002, operations with securities and derivatives were made as following

<b>COMPANY NAME:</b> TOTVS S.A.						
<b>Group and Related People</b>	Board of Directors	<b>X</b>	Management	Fiscal Board		Controlling Shareholders and other bodies

INITIAL BALANCE				
Securities/ Derivatives	Securities Characteristics	Quantity	%	
			Same Class and Type	Total
Shares	Common	87,908	0.0538%	0.0538%
Shares	Preferred	0	0.0000%	0.0000%

MONTH TRANSACTIONS							
Securities/ Derivatives	Securities Characteristics	Intermediate	Operation	Day(mm/dd/yy)	Quantity	Price (R\$)	Volume (R\$)
Shares	Common	Itau	Stock Options Exercise	26/03/2015	13,470	28.30	381,201.00
Shares	Common	Itau	Sell	26/03/2015	2,000	35.00	70,000.00
Shares	Common	Itau	Sell	26/03/2015	8,200	35.05	287,410.00
Shares	Common	Itau	Sell	26/03/2015	300	35.06	10,518.00
Shares	Common	Itau	Sell	26/03/2015	200	35.07	7,014.00
Shares	Common	Itau	Sell	26/03/2015	400	35.08	14,032.00
Shares	Common	Itau	Sell	26/03/2015	200	35.09	7,018.00
Shares	Common	Itau	Sell	26/03/2015	100	35.10	3,510.00
Shares	Common	Itau	Sell	26/03/2015	300	35.11	10,533.00
Shares	Common	Itau	Sell	26/03/2015	300	35.12	10,536.00
Shares	Common	Itau	Sell	26/03/2015	200	35.13	7,026.00
Shares	Common	Itau	Sell	26/03/2015	500	35.14	17,570.00
Shares	Common	Itau	Sell	26/03/2015	100	35.16	3,516.00
Shares	Common	Itau	Sell	26/03/2015	100	35.17	3,517.00
Shares	Common	Itau	Sell	26/03/2015	500	35.18	17,590.00
Shares	Common	Itau	Sell	26/03/2015	50	35.00	1,750.00
Shares	Common	Itau	Sell	26/03/2015	20	35.05	701.00
Shares	Common	Itau	Sell	02/03/2015	587	33.85	19,869.95
Shares	Common	Itau	Sell	10/03/2015	500	33.46	16,730.00
Shares	Common	Itau	Buy	27/03/2015	1,442	35.60	51,335.20
Shares	Common	Itau	Stock Options Exercise	12/03/2015	500	30.38	15,190.00
Shares	Common	Itau	Sell	12/03/2015	500	33.77	16,885.00
Shares	Common	Itau	Buy	27/03/2015	754	35.60	26,842.40
Shares	Common	Itau	Buy	27/03/2015	916	35.60	32,609.60
Shares	Common	Itau	Buy	27/03/2015	886	35.60	31,541.60
Shares	Common	Itau	Buy	27/03/2015	1,094	35.60	38,946.40
Shares	Common	Itau	Buy	27/03/2015	602	35.60	21,431.20
Shares	Common	Itau	Buy	27/03/2015	942	35.60	33,535.20
Shares	Common	Itau	Buy	27/03/2015	661	35.60	23,531.60
Shares	Common	Itau	Buy	27/03/2015	1,658	35.60	59,024.80
Shares	Common	Itau	Buy	27/03/2015	719	35.60	25,596.40
Shares	Common	Itau	Buy	27/03/2015	565	35.60	20,114.00
Shares	Common	Itau	Buy	27/03/2015	1,949	35.60	69,384.40

Shares	Common	Itau	Stock Options Exercise	04/03/2015	34,000	30.38	1,032,920.00
Shares	Common	Itau	Sell	04/03/2015	23,900	33.70	805,430.00
Shares	Common	Itau	Sell	04/03/2015	100	33.72	3,372.00
Shares	Common	Itau	Sell	04/03/2015	300	34.06	10,218.00
Shares	Common	Itau	Sell	04/03/2015	500	34.05	17,025.00
Shares	Common	Itau	Sell	04/03/2015	4,900	34.00	166,600.00
Shares	Common	Itau	Sell	04/03/2015	200	34.13	6,826.00
Shares	Common	Itau	Sell	04/03/2015	700	34.02	23,814.00
Shares	Common	Itau	Sell	04/03/2015	1,200	34.04	40,848.00
Shares	Common	Itau	Sell	04/03/2015	400	34.09	13,636.00
Shares	Common	Itau	Sell	04/03/2015	1,100	34.01	37,411.00
Shares	Common	Itau	Sell	04/03/2015	400	34.08	13,632.00
Shares	Common	Itau	Sell	04/03/2015	300	34.07	10,221.00
Shares	Common	Itau	Stock Options Exercise	02/03/2015	1,000	30.38	30,380.00
Shares	Common	Itau	Sell	02/03/2015	1,000	33.70	33,700.00
Shares	Common	Itau	Stock Options Exercise	17/03/2015	8,300	30.38	252,154.00
Shares	Common	Itau	Sell	17/03/2015	900	33.61	30,249.00
Shares	Common	Itau	Sell	17/03/2015	800	33.62	26,896.00
Shares	Common	Itau	Sell	17/03/2015	100	33.63	3,363.00
Shares	Common	Itau	Sell	17/03/2015	6,200	33.60	208,320.00
Shares	Common	Itau	Sell	17/03/2015	300	33.64	10,092.00
Shares	Common	Itau	Stock Options Exercise	18/03/2015	6,700	30.38	203,546.00
Shares	Common	Itau	Sell	18/03/2015	500	33.60	16,800.00
Shares	Common	Itau	Sell	18/03/2015	700	33.62	23,534.00
Shares	Common	Itau	Sell	18/03/2015	100	33.64	3,364.00
Shares	Common	Itau	Sell	18/03/2015	3,600	33.70	121,320.00
Shares	Common	Itau	Sell	18/03/2015	300	33.74	10,122.00
Shares	Common	Itau	Sell	18/03/2015	1,100	33.75	37,125.00
Shares	Common	Itau	Sell	18/03/2015	200	33.76	6,752.00
Shares	Common	Itau	Sell	18/03/2015	200	33.77	6,754.00
Shares	Common	Itau	Stock Options Exercise	19/03/2015	7,200	30.38	218,736.00
Shares	Common	Itau	Sell	19/03/2015	1,600	34.70	55,520.00
Shares	Common	Itau	Sell	19/03/2015	300	34.71	10,413.00
Shares	Common	Itau	Sell	19/03/2015	700	34.72	24,304.00
Shares	Common	Itau	Sell	19/03/2015	1,200	34.75	41,700.00
Shares	Common	Itau	Sell	19/03/2015	400	34.76	13,904.00
Shares	Common	Itau	Sell	19/03/2015	300	34.77	10,431.00
Shares	Common	Itau	Sell	19/03/2015	400	34.78	13,912.00
Shares	Common	Itau	Sell	19/03/2015	500	34.79	17,395.00
Shares	Common	Itau	Sell	19/03/2015	400	34.80	13,920.00
Shares	Common	Itau	Sell	19/03/2015	100	34.81	3,481.00
Shares	Common	Itau	Sell	19/03/2015	100	34.82	3,482.00
Shares	Common	Itau	Sell	19/03/2015	400	34.84	13,936.00
Shares	Common	Itau	Sell	19/03/2015	100	34.85	3,485.00
Shares	Common	Itau	Sell	19/03/2015	200	34.86	6,972.00
Shares	Common	Itau	Sell	19/03/2015	500	34.88	17,440.00

Shares	Common	Itau	Stock Options Exercise	23/03/2015	10,000	30.38	303,800.00
Shares	Common	Itau	Sell	23/03/2015	6,300	35.00	220,500.00
Shares	Common	Itau	Sell	23/03/2015	200	35.01	7,002.00
Shares	Common	Itau	Sell	23/03/2015	1,100	35.03	38,533.00
Shares	Common	Itau	Sell	23/03/2015	500	35.04	17,520.00
Shares	Common	Itau	Sell	23/03/2015	800	35.05	28,040.00
Shares	Common	Itau	Sell	23/03/2015	200	35.07	7,014.00
Shares	Common	Itau	Sell	23/03/2015	300	35.10	10,530.00
Shares	Common	Itau	Sell	23/03/2015	600	35.13	21,078.00
Shares	Common	Itau	Stock Options Exercise	27/03/2015	300	30.38	9,114.00
Shares	Common	Itau	Sell	27/03/2015	300	35.70	10,710.00
Shares	Common	Itau	Buy	27/03/2015	1,080	35.60	38,448.00

FINAL BALANCE				
Securities/ Derivatives	Securities Characteristics	Quantity	%	
			Same Class and Type	Total
Shares	Common	100,089	0.0612%	0.0612%
Shares	Preferred	0	0.0000%	0.0000%

(i) The Fiscal Council was not installed during the period. Shares held by the CEO, Laércio José de Lucena Cosentino, are included in the total shares held by the Board of Directors, mentioned in the respective consolidated form.

(ii) The total number of shares informed refers to the sum of shares held by members of the respective body and those held by their spouses, partners or dependents, as well as by companies controlled by them.

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In compliance with Article 11 – CVM Instruction # 358/2002, operations with securities and derivatives were made as following

<b>COMPANY NAME: TOTVS S.A.</b>								
<b>Group and Related People</b>	<input type="checkbox"/>	Board of Directors	<input type="checkbox"/>	Management	<input type="checkbox"/>	Fiscal Board	<input checked="" type="checkbox"/>	Controlling Shareholders and other bodies

INITIAL BALANCE				
Securities/ Derivatives	Securities Characteristics	Quantity	%	
			Same Class and Type	Total
Shares	Common	0	0.0000%	0.0000%
Shares	Preferred	0	0.0000%	0.0000%

MONTH TRANSACTIONS
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There were no transactions in the period

FINAL BALANCE				
Securities/ Derivatives	Securities Characteristics	Quantity	%	
			Same Class and Type	Total
Shares	Common	0	0.0000%	0.0000%
Shares	Preferred	0	0.0000%	0.0000%

(i) The total number of shares informed refers to the sum of shares held by members of the Controlling Shareholders and other committes and those held by their spouses, partners or dependents, as well as by companies controlled by them.