

# TOTVS S.A.

Publicly-Held Company

Corporate Taxpayer's ID (CNPJ/MF): 53.113.791/0001-22

Company Registry (NIRE): 35.300.153.171

## MATERIAL FACT

**TOTVS S.A.** ("TOTVS" or "Company") (BM&FBovespa: TOTS3), pursuant to the provisions of the Normative Regulation No. 358, of January 3<sup>rd</sup>, 2002, of the Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários – CVM), and to the paragraph 4 of article 157 of Law 6404, of December 3<sup>rd</sup>, 1976, hereby informs its shareholders and the market in general that the Board of Directors, in a meeting held today, elected Mr. Rodrigo Kede Lima to the position of President, in accordance to the succession plan for Laércio Cosentino, founder of the Company, who will continue as Chief Executive Officer (CEO) for a transitional period of up to three years. Hence, Laércio Cosentino resigned as President on this date.

Rodrigo Kede was recently ahead of the Global Transformation Vice-Presidency of IBM, served as CEO of IBM Brazil from 2012 to 2014. Previously, he served as Technology and Services Vice-President, from 2011 to 2012, CFO for Latin America, from 2009 to 2011, and CFO for Brazil, from 2006 to 2009.

As CEO, Laércio Cosentino will focus on defining and monitoring technology, product and distribution strategy, will expand his relationship with customers. As President, Rodrigo Kede will report to the CEO and be responsible for conducting the growth strategy, operations, people and leading the Company's vice-presidencies. Rodrigo Kede resigned as board member today and will attend board meetings as an invited member.

Once concluded this transition, Rodrigo Kede will accumulate both the President and CEO positions, and Laércio Cosentino, who continues as a board member and president of the Strategy and Technology Committee, will be candidate to resume the Chairman of the Board of Directors.

São Paulo, June 15, 2015

**Gilsomar Maia Sebastião**

Investor Relation Officer

TOTVS S.A.

**Investor Relations**

Tel.: +55 (11) 2099-7105/7097/7773

[ir@totvs.com](mailto:ir@totvs.com)

[www.ir/totvs.com.br](http://www.ir/totvs.com.br)