

**TOTVS S.A.**  
**Publicly-held Company**  
**CNPJ nº 53.113.791/0001-2**

**Notice of Call**

**Extraordinary General Shareholders Meeting**

The shareholders are invited to attend the extraordinary general meeting of the Company to be held, on first call, on September 03, 2015, at 11:00 a.m, at the Company's headquarters, located at Av. Braz Leme, nº 1.631, 2 floor, in the City of São Paulo, State of São Paulo, to discuss and vote the following agenda:

- (a) to examine, discuss and approve the terms and conditions the terms and conditions of the Protocol and Justification of Merger, entered on August 14, 2015 ("**Protocol and Justification**"), between managers of the Company, Makira II Empreendimentos e Participações S.A. ("**Makira II**") and Bematech S.A. ("**Bematech**") that comprises the: (i) merger of Bematech's shares by Makira II, a company, whose shares are, in its totality, owned by the Company, and (ii) subsequent merger of Makira II by the Company ("**Reorganization**");
- (b) to ratify the appointment of the specialized firm, Apsis Consultoria Empresarial Ltda., as responsible for preparing the book value appraisal report of Makira II, for the merger of Makira II by the Company ("**Appraisal Report**")
- (c) to approve the Appraisal Report;
- (d) to approve the Reorganization proposed on the terms of the Protocol and Justification;
- (e) to approve, due to the merger of Makira II, the capital increase of the Company, thought the issuance of 2,170,656 new common shares, to be subscribed and paid in by the management of Makira II, on behalf of its shareholders, with the resulting amendment to the Company's bylaws;
- (f) to approve the amendment of the stock option plan of the Company, approved at the General Meeting held on November 29, 2012 ("**Company SOP**"), to allow the acceptance of the stock options granted but not exercised within the Stock Option or Subscription Plan approved by the extraordinary general meeting of Bematech of March 16, 2007 ("**Bematech SOP**"), provided that the documents related to Bematech SOP are filed at the Company's head offices, pursuant to management's proposal; and
- (g) to authorize the management of the Company to take any and all acts necessary for

the conclusion of the Reorganization and the amendment of the Company SOP.

The matters of this call notice provided in items (a) to (g) above, comprehend the Reorganization negotiated by the companies. The events described on items (a) to (g) herein, are interdependent transactions, being the assumption that a transaction shall not be effective until the all other transactions become effective. Thus, if the General Meeting does approve some of the matters contemplated in items (a) to (g), but does not approve any of other matter contemplated in referred items, the matters approved by the General Meeting will not be effective.

Pursuant to article 10, paragraph 5 of the Company's Bylaws, the Shareholders must submit, at least 48 hours prior to the General Meeting, in addition to the relevant identity document and/or corporate documents that evidences legal representation, as applicable: (i) evidence issued by the financial institution depository of the Company's shares, no later than 5 days before the date of the General Meeting; (ii) the proxy with the authenticated signatures of the grantor; and/or (iii) in relation to the shareholders participating on the fungible custody and settlement of registered shares, the records issued by the competent agency.

The Shareholder will also be allowed to vote through the platform Assembleias Online, at the address <http://www.assembleiasonline.com.br>. For such purpose, the Shareholders will need to perform their enrollment with such platform. The Company's management will make the public proxy request, pursuant to CVM Ruling 481/09, for such purpose.

Copies of the documents to be discussed at the General Meeting hereby convened, including those requested by CVM Ruling No. 481/09, are available to the Shareholders at the Company's head offices, at its website of Relations with Investors (<http://ri.totvs.com.br>), as well as on the websites of CVM and BM&FBOVESPA – Bolsa de Valores, Mercadorias e Futuros.

São Paulo, August 14, 2015.

PEDRO LUIZ BARREIROS PASSOS  
Chairman of the Board of Directors