

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

Notice to the Market – Public Proxy Request

The management of TOTVS S.A. (“**Company**”) (BM&FBOVESPA: TOTS3) hereby informs its Shareholders and the market that it will make a public request of proxy, pursuant to articles 22 *et seq.* of CVM Ruling No. 481/09, for the vote at the extraordinary general meeting of the Company to be held, in first call, on September 3rd, 2015, at 11am.

The management of the Company requests proxies so that the Shareholders can assure their participation at the referred Meeting, and allowing the Shareholders, according to their will, to vote favorably, against or to abstain from voting in relation to the items specified on the agenda included in the call notice approved at the Meeting of the Board of Directors held on August 14, 2015.

The following items are included in the call notice:

- (a) to examine, discuss and approve the terms and conditions of the Protocol and Justification of Mergers, entered into on August 14, 2015 (“**Protocol and Justification**”), between the managements of the Company, of Makira II Empreendimentos e Participações S.A. (“**Makira II**”) and of Bematech S.A. (“**Bematech**”), which purpose is (i) the merger of the shares of Bematech by Makira II, a company, whose shares are, in its totality, owned by the Company, and (ii) the 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 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;
- (g) 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.

In case it is of your interest, you will be able to designate (a) Paulo Roberto Bellentani Brandão, Joyce Costacurta Pacheco and Paula Maria de Olavarria Gotardello to vote in favor, (b) Anderson Carlos Koch, Rita de Cassia Serra Negra Moller and Talita Car Vidotto to vote against and (c) Christiano Marques de Godoy, Anali Penteado Buratin and Luciana Pontes de Mendonça Ikeda to abstain from voting in relation to the items of the agenda.

The Company will also allow the use of electronic proxies by the platform Assembleias Online® <http://www.assembleiasonline.com.br> for voting at this Meeting.

To access the electronic platform, it will be necessary to enroll and to obtain a valid digital certificate, noting that the issuance of the Assembleias Online® digital certificate is totally free for the Shareholder. The instructions for the formalization and delivery of the electronic proxies, as well as for obtaining a valid digital certificate, are available directly at the platform.

The proxy on physical form must be executed with the authenticated signatures, and followed by the Company's shareholders identification (issued by the financial institution depositary of the Company's shares – no later than 5 days before the date of the Meeting –, or in relation to the shareholders participating on the fungible custody and settlement of registered shares, the records issued by the competent agency), and must be sent to the Company's head offices.

The proxies must be received between August 17 and September 1st, 2015.

The public proxy request object of this Notice to the Market is promoted, organized and funded by the management of the Company, with its estimated cost being R\$1,500.00.

Copies of the documents to be discussed at the Meeting, 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 of TOTVS (<http://ri.totvs.com.br>), as well as on the websites of CVM and BM&FBOVESPA – Bolsa de Valores, Mercadorias e Futuros.

Sincerely,

GILSOMAR MAIA SEBASTIÃO
Chief Investor Relations Officer

Investor Relations Contact:

Douglas Furlan
Investor Relations
Phone: +55 (11) 2099-7773/7105
ri@totvs.com
www.totvs.com/ri

SCHEDULE I
PROXY REQUEST
(Schedule 23 of CVM Ruling No. 481)

1. <u>Inform the company's name.</u>
TOTVS S.A.
2. <u>Inform the items for which the proxy is being requested.</u>
<p>The items that are in the agenda of the call notice of the extraordinary general meeting to be held on September 03, 2015, at 11am, as follows:</p> <ul style="list-style-type: none">(a) to examine, discuss and approve the terms and conditions of the Protocol and Justification of Mergers, entered into on August 14, 2015 ("Protocol and Justification"), between the managements of the Company, of Makira II Empreendimentos e Participações S.A. ("Makira II") and of Bematech S.A. ("Bematech"), which purpose is (i) the merger of the shares of Bematech by Makira II, a company, whose shares are, in its totality, owned by the Company, and (ii) the 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 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.

3. Identify the individual or legal entities that promoted, organized and funded the proxy request, even if partially, informing: a. Name and address b. Since when he/she/it is a shareholder of the company c. Number and percentage of shares of each nature and class owned by him/her/it d. Number of shares by loan e. Total exposure in derivatives based on shares of the company f. Corporate, business or family relations, current or kept in the last 3 years with the company or with related parties of the company as defined in the accounting rules about this subject.

The request was organized by the management and funded by the Company, whose address is Av. Braz Leme, No. 1.631, 2nd floor, São Paulo – SP. The remaining information requested is not applicable.

4. Inform if any of the persons mentioned in item 3, as well as any of its controlling companies, controlled companies, companies under the same control or affiliates have a special interest in the approval of the matters to which the proxy is being requested, describing in details the nature and extent of such interest.

Not applicable.

5. Inform the estimated cost of the proxy request.

The Company estimates that the cost of this public proxy request is of R\$1,500.

6. Inform if (a) the company paid for the proxy request or (b) if the individuals that made such proxy request will seek the refund of the costs by the company.

The Company will pay all costs related to this proxy request.

7. Inform: a. The address to which the proxy shall be sent after its execution; or b. In case the company accepts proxies through a system at the world wide web, the instructions for the granting of the proxies.

a. The address to which the proxies shall be sent after their execution.

The proxies shall be delivered to the following address, to the attention of the Company's Relation with Investors Department.

Av. Braz Leme, No. 1.631, 2nd floor, Zip Code (CEP) 02511-000, São Paulo – SP

In case the shareholder is a legal entity, the proxy shall be delivered jointly with its articles of association/bylaws and other corporate documents evidencing the powers of the signatories.

In case the shareholder is an individual, the proxy shall be delivered jointly with a copy of the related personal documents.

b. In case the company accepts proxies through a system at the world wide web, the instructions for the granting of the proxies.

The receipt of electronic proxies shall occur through the *Assembleias Online* platform, at the address “www.assembleiasonline.com.br”. For such purpose, it is necessary that the shareholders use their enrollment with this platform.

b.1. Term of Vote in the Platform:

Between August 17 and September 1st, 2015.

b.2. Electronic Address:

www.assembleiasonline.com.br

b.3. Information for the access of the Platform:

To be able to vote on the Internet through “Assembleias Online” system, the shareholder must enroll itself on the address www.assembleiasonline.com.br and freely obtain its digital certificate, following the steps described below:

Step 1 – Enrollment

a) Access the address www.assembleiasonline.com.br, select “*cadastro e certificado*” and select its applicable profile (e.g. “I do not have a digital certificate yet” (“*Eu ainda não tenho um certificado digital*”), Individual – resident or “I already have a digital certificate” (“*Eu já tenho um certificado digital*”), Individual – resident).

b) Fill in the enrollment and select “*cadastrar*”, confirm the data and subsequently you will have access to the Adhesion Term and if you represent an institution you will also have access to a representation term.*

* *If you already have a digital Certificate, it is only necessary to login and digitally sign the “Adhesion Term” (“Termo de Adesão”) to be able to vote in the meetings.*

c) For the validation of you enrollment, the adhesion and/or representation term must be printed, all pages must be initialized, and signed with the notarization of the signature. The shareholder will receive by e-mail the necessary documents to validate its enrollment.

Step 2 – Validation of the enrollment and receipt of the digital certificate

- a) The shareholder will receive an e-mail from the website “Assembleias Online”, identifying the necessary documents for the validation of the enrollment, including the adhesion term. The sole cost of the shareholder is related to such documents – and once only.
- b) Once its documents are validated by the team of “Assembleias Online”, the shareholder will receive a new e-mail with the procedures for the issuance of Assembleias Online’s Digital Certificate.
- c) After the issuance of the certificate, the shareholder will be ready to vote at meetings.

Step 3 – Vote at the Meeting by the platform

To exercise its voting right through the electronic proxy, access www.assembleiasonline.com.br and login, select the Meeting of TOTVS S.A. vote and digitally sign the proxy. The deadline for the vote with electronic proxy shall be until September 1st, 2015. The shareholder will receive a receipt of its vote by e-mail.

ANEXO II
MODELO DE PROCURAÇÃO
(art. 24 da ICVM nº 481)

Nos termos do Art. 24 da Instrução CVM 481/09, neste Anexo os acionistas poderão encontrar os modelos de procuração propostos pela administração da Companhia para participação e exercício do direito de voto na assembleia geral extraordinária da Companhia. O modelo a ser utilizado por V.Sa. deverá estar adequado ao voto que pretenda proferir com relação às matérias constantes da ordem do dia, conforme segue:

Anexo II-1 – Voto Favorável: Caso V.Sa. pretenda votar **a favor** da aprovação das matérias constante da ordem do dia, deverá nomear como seus procuradores Paulo Roberto Bellentani Brandão, brasileiro, solteiro, advogado, inscrito na OAB/SP sob o n.º 273.180, Joyce Costacurta Pacheco, brasileira, solteira, advogada, inscrita na OAB/SP sob o n.º 268.531 e Paula Maria de Olavarria Gotardello, brasileira, casada, advogada, inscrita na OAB/SP sob o n.º 216.647, cujo modelo de procuração encontra-se no Anexo II-1 adiante.

Anexo II-2 – Voto Contrário: Caso V.Sa. pretenda votar **contra** a aprovação das matérias constante da ordem do dia, deverá nomear como seus procuradores Anderson Carlos Koch, brasileiro, solteiro, advogado, inscrito na OAB/SP sob o n.º 282.288, Rita de Cassia Serra Negra Moller, brasileira, separada, advogada, inscrita na OAB/SP sob o n.º 147.067 e Talita Car Vidotto, brasileira, solteira, advogada, inscrita na OAB/SP sob o n.º 208.928, cujo modelo de procuração encontra-se no Anexo II-2 adiante.

Anexo II-3 – Abstenção: Caso V.Sa. pretenda se **abster** de votar as matérias constantes da ordem do dia, deverá nomear como seus

ANNEX II
PROXY DRAFT
(art. 24 of CVM Instruction n.481)

Under the terms of Article 24 of CVM Instruction 481/09, in this Annex the shareholders may find the proxy drafts proposed by the company management to participate and exercise their right to vote in the extraordinary general shareholders' meeting. The proxy draft to be used by you shall be adequate to the vote you intend to give with respect to the matters contained in the agenda, as follows:

Annex II-1 – Favorable Vote: If you intend to vote for **the approval** of the matters contained in the agenda, you shall appoint as your proxies Paulo Roberto Bellentani Brandão, Brazilian, single, lawyer, registered before the Bar of the State of Sao Paulo under number 273.180, Joyce Costacurta Pacheco, Brazilian, single, lawyer, registered before the Bar of the State of Sao Paulo under number 268.531 and Paula Maria de Olavarria Gotardello, Brazilian, married, lawyer, registered before the Bar of the State of Sao Paulo under number 216.647, whose proxy draft is in Annex II-1 below.

Annex II-2 – Dissenting Vote: If you intend to vote **against** the matters contained in the agenda, you shall appoint as your proxies Anderson Carlos Koch, Brazilian, single, lawyer, registered before the Bar of the State of Sao Paulo under number 282.288, Rita de Cassia Serra Negra Moller, Brazilian, divorced, lawyer, registered before the Bar of the State of Sao Paulo under number 147.067 and Talita Car Vidotto, Brazilian, single, lawyer, registered before the Bar of the State of Sao Paulo under number 208.928, whose proxy draft is in Annex II-2 below.

Annex II-3 – Abstention: If you intend to **abstain** from voting the matters contained in the agenda, you shall appoint as your proxies

procuradores Christiano Marques de Godoy, brasileiro, solteiro, advogado, inscrito na OAB/SP sob o nº 154.078, Anali Penteadó Buratin, brasileira, solteira, advogada, inscrita na OAB/SP sob o n.º 196.610 e Luciana Pontes de Mendonça Ikeda, brasileira, casada, advogada inscrita na OAB/SP sob o nº 170.862, cujo modelo de procuração encontra-se no Anexo II-3 adiante.

A Companhia informa que os procuradores mencionados acima são advogados contratados da Companhia.

Christiano Marques de Godoy, Brazilian, single, lawyer, registered before the Bar of the State of Sao Paulo under number 154.078, Anali Penteadó Buratin, Brazilian, single, lawyer, registered before the Bar of the State of Sao Paulo under number 196.610 and Luciana Pontes de Mendonça Ikeda, Brazilian, married, lawyer, registered before the Bar of the State of Sao Paulo under number 170.862, whose proxy draft is in Annex II-3 below.

The Company informs you that the proxies above referred are lawyers retained by the Company.

ANEXO II-1
MODELO DE PROCURAÇÃO
VOTO FAVORÁVEL
(art. 24 da ICVM nº 481)

PROCURAÇÃO

ANNEX II-1
PROXY DRAFT
FAVORABLE VOTE
(art. 24 da ICVM nº 481)

PROXY

Outorgante:

Nome:

RG (se pessoa física):

CPF ou CNPJ:

Endereço:

Em se tratando de pessoa jurídica:

Representante Legal #1:

Nome:

RG:

CPF:

Cargo:

Representante Legal #2:

Grantor:

Name:

ID (if individual):

CPF (Individual Taxpayer Registry Number) or CNPJ
(Corporate Taxpayer's ID):

Address:

In case of legal entity:

Legal Representative #1

Name:

ID:

CPF (Individual Taxpayer Registry Number) or CNPJ
(Corporate Taxpayer's ID)

Position:

Legal Representative #2

Nome:

RG:

CPF:

Cargo:

Outorgados:

[•]

O Outorgante, pelo presente instrumento particular de mandato, nomeia e constitui os Outorgados seus bastantes procuradores, com poderes específicos e especiais para representá-lo na qualidade de acionista da TOTVS S.A., sociedade anônima com sede na Cidade de São Paulo, Estado de São Paulo, na Avenida Braz Leme, n.º 1.631, 2º andar, inscrita no CNPJ/MF sob o n.º 53.113.791/0001-22 (“**Companhia**”), especialmente na assembleia geral extraordinária a ser realizada, em primeira convocação, no dia 03 de setembro de 2015, às 11 horas, ou em segunda ou terceira convocação, em datas oportunamente designadas, e votar **FAVORAVELMENTE** à aprovação das seguintes matérias constantes da ordem do dia da assembleia geral extraordinária:

Matéria	Voto a Favor
(a) examinar, discutir e aprovar os termos e condições do Protocolo e Justificação de Incorporações,	

Name:

ID:

CPF (Individual Taxpayer Registry Number) or CNPJ (Corporate Taxpayer's ID)

Position:

Grantees:

[•]

The Grantor, by this proxy, appoints and constitutes the Grantees as their attorneys in fact, with special and specific powers to represent him as a shareholder of TOTVS S.A., with headquarters in the City of São Paulo, State of São Paulo, at Avenida Braz Leme, No. 1.631, 2nd floor, registered with the corporate roll of taxpayers CNPJ/MF under n.º 53.113.791/0001-22 (“**Company**”), especially in the extraordinary general shareholders’ meeting to be held, in first call, on September 3rd, 2015, at 11am, or in second or third calls on dates to be informed in due course, and vote **FAVORABLY** to the approval of the following items of the agenda of the extraordinary general shareholders’ meeting:

Matter	Approval Vote
(a) to examine, discuss and approve the terms and conditions of the Protocol and Justification of Mergers,	

<p>celebrado em 14 de agosto de 2015 (“Protocolo e Justificação”), entre as administrações da Companhia, da Makira II Empreendimentos e Participações S.A. (“Makira II”) e da Bematech S.A. (“Bematech”) que tem por objeto a (i) incorporação das ações de Bematech por Makira II, companhia cujas ações são, em sua totalidade, de propriedade da Companhia, e (ii) a subsequente incorporação de Makira II pela Companhia (“Reorganização”);</p>		<p>entered into on August 14, 2015 (“Protocol and Justification”), between the managements of the Company, of Makira II Empreendimentos e Participações S.A. (“Makira II”) and of Bematech S.A. (“Bematech”), which purpose is (i) the merger of the shares of Bematech by Makira II, a company, whose shares are, in its totality, owned by the Company, and (ii) the subsequent merger of Makira II by the Company (“Reorganization”);</p>	
<p>(b) ratificar a nomeação da empresa especializada Apsis Consultoria Empresarial Ltda., como responsável pela elaboração do laudo de avaliação a valor contábil do patrimônio líquido de Makira II, para a incorporação da Makira II pela Companhia (“Laudo de Avaliação”);</p>		<p>(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”);</p>	
<p>(c) aprovar o Laudo de Avaliação;</p>		<p>(c) to approve the Appraisal Report;</p>	
<p>(d) aprovar a Reorganização proposta nos termos do Protocolo e Justificação;</p>		<p>(d) to approve the Reorganization proposed on the terms of the Protocol and Justification;</p>	
<p>(e) aprovar, em decorrência da incorporação da Makira II, o aumento do capital social da Companhia, mediante a emissão de 2.170.656 novas ações ordinárias a serem subscritas e integralizadas pelos administradores da Makira II, em benefício de seus acionistas, com a consequente alteração do estatuto social da Companhia;</p>		<p>(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;</p>	
<p>(f) aprovar a alteração do plano de opção de compra de ações da Companhia aprovado na Assembleia de 29 de novembro de 2012 (“Plano Companhia”), para permitir que sejam recepcionadas as opções outorgadas e não exercidas no</p>		<p>(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 stock options granted but not exercised within the Stock Option</p>	

<p>âmbito do Plano de Outorga de Opção de Compra ou Subscrição de Ações aprovado pela assembleia geral extraordinária da Bematech de 16 de março de 2007 (“Plano Bematech”), sendo que os documentos relativos ao Plano Bematech estão arquivados na sede da Companhia, conforme previsto na proposta da administração;</p>	
<p>(g) autorizar os administradores da Companhia a praticar todos os atos necessários à conclusão da Reorganização e ao aditamento do Plano da Companhia.</p>	

<p>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;</p>	
<p>(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.</p>	

podendo para tanto os Outorgados assinarem, individualmente ou em conjunto, em nome e lugar do Outorgante, todo e qualquer documento que se fizer necessário em relação à referida assembleia geral extraordinária, incluindo, exemplificativamente, o livro de presença de acionistas e a respectiva ata no Livro de Atas de Assembleias Gerais da Companhia; podendo ainda, a seu critério, substabelecer total ou parcialmente os poderes outorgados neste instrumento de procuração, mediante as condições que julgar convenientes.

with power to the Grantees to sign, individually or jointly, in name and place of the Grantor, any necessary document regarding the extraordinary general shareholders’ meeting, including, for example, the shareholder attendance book and the respective minutes in the Book of Minutes of General Meetings of the Company; also with power to, at his discretion, delegate all or part of the powers hereby granted, under the conditions that he shall deem proper.

[•] de [•] de 2015

[•], 2015

Assinatura(s)

Signature(s)

ANEXO II-2
MODELO DE PROCURAÇÃO
VOTO CONTRÁRIO
(art. 24 da ICVM nº 481)

PROCURAÇÃO

ANNEX II-2
PROXY DRAFT
DISSENTING VOTE
(art. 24 da ICVM nº 481)

PROXY

Outorgante:

Nome:

RG (se pessoa física):

CPF ou CNPJ:

Endereço:

Em se tratando de pessoa jurídica:

Representante Legal #1:

Nome:

RG:

CPF:

Cargo:

Representante Legal #2:

Grantor:

Name:

ID (if individual):

CPF (Individual Taxpayer Registry Number) or CNPJ
(Corporate Taxpayer's ID):

Address:

In case of legal entity:

Legal Representative #1

Name:

ID:

CPF (Individual Taxpayer Registry Number) or CNPJ
(Corporate Taxpayer's ID)

Position:

Legal Representative #2

Nome:

RG:

CPF:

Cargo:

Outorgados:

[•]

O Outorgante, pelo presente instrumento particular de mandato, nomeia e constitui os Outorgados seus bastantes procuradores, com poderes específicos e especiais para representá-lo na qualidade de acionista da TOTVS S.A., sociedade anônima com sede na Cidade de São Paulo, Estado de São Paulo, na Avenida Braz Leme, n.º 1.631, 2º andar, inscrita no CNPJ/MF sob o n.º 53.113.791/0001-22 (“**Companhia**”), especialmente na assembleia geral extraordinária a ser realizada, em primeira convocação, no dia 03 de setembro de 2015, às 11 horas, ou em segunda ou terceira convocação, em datas oportunamente designadas, e votar **CONTRARIAMENTE** à aprovação das seguintes matérias constantes da ordem do dia da assembleia geral extraordinária:

Matéria	Voto Contrário
(a) examinar, discutir e aprovar os termos e condições do Protocolo e Justificação de Incorporações,	

Name:

ID:

CPF (Individual Taxpayer Registry Number) or CNPJ (Corporate Taxpayer's ID)

Position:

Grantees:

[•]

The Grantor, by this proxy, appoints and constitutes the Grantees as their attorneys in fact, with special and specific powers to represent him as a shareholder of TOTVS S.A., with headquarters in the City of São Paulo, State of São Paulo, at Avenida Braz Leme, No. 1.631, 2nd floor, registered with the corporate roll of taxpayers CNPJ/MF under n.º 53.113.791/0001-22 (“**Company**”), especially in the extraordinary general shareholders’ meeting to be held, in first call, on September 3rd, 2015, at 11am, or in second or third calls on dates to be informed in due course, and vote **AGAINST** the approval of the following items of the agenda of the extraordinary general shareholders’ meeting:

Matter	Dissenting Vote
(a) to examine, discuss and approve the terms and conditions of the Protocol and Justification of Mergers,	

<p>celebrado em 14 de agosto de 2015 (“Protocolo e Justificação”), entre as administrações da Companhia, da Makira II Empreendimentos e Participações S.A. (“Makira II”) e da Bematech S.A. (“Bematech”) que tem por objeto a (i) incorporação das ações de Bematech por Makira II, companhia cujas ações são, em sua totalidade, de propriedade da Companhia, e (ii) a subsequente incorporação de Makira II pela Companhia (“Reorganização”);</p>		<p>entered into on August 14, 2015 (“Protocol and Justification”), between the managements of the Company, of Makira II Empreendimentos e Participações S.A. (“Makira II”) and of Bematech S.A. (“Bematech”), which purpose is (i) the merger of the shares of Bematech by Makira II, a company, whose shares are, in its totality, owned by the Company, and (ii) the subsequent merger of Makira II by the Company (“Reorganization”);</p>	
<p>(b) ratificar a nomeação da empresa especializada Apsis Consultoria Empresarial Ltda., como responsável pela elaboração do laudo de avaliação a valor contábil do patrimônio líquido de Makira II, para a incorporação da Makira II pela Companhia (“Laudo de Avaliação”);</p>		<p>(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”);</p>	
<p>(c) aprovar o Laudo de Avaliação;</p>		<p>(c) to approve the Appraisal Report;</p>	
<p>(d) aprovar a Reorganização proposta nos termos do Protocolo e Justificação;</p>		<p>(d) to approve the Reorganization proposed on the terms of the Protocol and Justification;</p>	
<p>(e) aprovar, em decorrência da incorporação da Makira II, o aumento do capital social da Companhia, mediante a emissão de 2.170.656 novas ações ordinárias a serem subscritas e integralizadas pelos administradores da Makira II, em benefício de seus acionistas, com a consequente alteração do estatuto social da Companhia;</p>		<p>(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;</p>	
<p>(f) aprovar a alteração do plano de opção de compra de ações da Companhia aprovado na Assembleia de 29 de novembro de 2012 (“Plano Companhia”), para permitir que sejam recepcionadas as opções outorgadas e não exercidas no</p>		<p>(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 stock options granted but not exercised within the Stock Option</p>	

<p>âmbito do Plano de Outorga de Opção de Compra ou Subscrição de Ações aprovado pela assembleia geral extraordinária da Bematech de 16 de março de 2007 (“Plano Bematech”), sendo que os documentos relativos ao Plano Bematech estão arquivados na sede da Companhia, conforme previsto na proposta da administração;</p>	
<p>(g) autorizar os administradores da Companhia a praticar todos os atos necessários à conclusão da Reorganização e ao aditamento do Plano da Companhia.</p>	

<p>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;</p>	
<p>(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.</p>	

podendo para tanto os Outorgados assinarem, individualmente ou em conjunto, em nome e lugar do Outorgante, todo e qualquer documento que se fizer necessário em relação à referida assembleia geral extraordinária, incluindo, exemplificativamente, o livro de presença de acionistas e a respectiva ata no Livro de Atas de Assembleias Gerais da Companhia; podendo ainda, a seu critério, substabelecer total ou parcialmente os poderes outorgados neste instrumento de procuração, mediante as condições que julgar convenientes.

with power to the Grantees to sign, individually or jointly, in name and place of the Grantor, any necessary document regarding the extraordinary general shareholders’ meeting, including, for example, the shareholder attendance book and the respective minutes in the Book of Minutes of General Meetings of the Company; also with power to, at his discretion, delegate all or part of the powers hereby granted, under the conditions that he shall deem proper.

[•] de [•] de 2015

[•], 2015

Assinatura(s)

Signature(s)

ANEXO II-3
MODELO DE PROCURAÇÃO
ABSTENÇÃO
(art. 24 da ICVM nº 481)

PROCURAÇÃO

ANNEX II-3
PROXY DRAFT
ABSTENTION
(art. 24 da ICVM nº 481)

PROXY

Outorgante:

Nome:

RG (se pessoa física):

CPF ou CNPJ:

Endereço:

Em se tratando de pessoa jurídica:

Representante Legal #1:

Nome:

RG:

CPF:

Cargo:

Representante Legal #2:

Grantor:

Name:

ID (if individual):

CPF (Individual Taxpayer Registry Number) or CNPJ
(Corporate Taxpayer's ID):

Address:

In case of legal entity:

Legal Representative #1

Name:

ID:

CPF (Individual Taxpayer Registry Number) or CNPJ
(Corporate Taxpayer's ID)

Position:

Legal Representative #2

Nome:

RG:

CPF:

Cargo:

Outorgados:

[•]

O Outorgante, pelo presente instrumento particular de mandato, nomeia e constitui os Outorgados seus bastantes procuradores, com poderes específicos e especiais para representá-lo na qualidade de acionista da TOTVS S.A., sociedade anônima com sede na Cidade de São Paulo, Estado de São Paulo, na Avenida Braz Leme, n.º 1.631, 2º andar, inscrita no CNPJ/MF sob o n.º 53.113.791/0001-22 (“**Companhia**”), especialmente na assembleia geral extraordinária a ser realizada, em primeira convocação, no dia 03 de setembro de 2015, às 11 horas, ou em segunda ou terceira convocação, em datas oportunamente designadas, e se **ABSTER** de votar com relação às seguintes matérias constantes da ordem do dia da assembleia geral extraordinária:

Matéria	Abstenção
(a) examinar, discutir e aprovar os termos e condições do Protocolo e Justificação de Incorporações, celebrado em 14 de agosto de 2015	

Name:

ID:

CPF (Individual Taxpayer Registry Number) or CNPJ (Corporate Taxpayer's ID)

Position:

Grantees:

[•]

The Grantor, by this proxy, appoints and constitutes the Grantees as their attorneys in fact, with special and specific powers to represent him as a shareholder of TOTVS S.A., with headquarters in the City of São Paulo, State of São Paulo, at Avenida Braz Leme, No. 1.631, 2nd floor, registered with the corporate roll of taxpayers CNPJ/MF under n.º 53.113.791/0001-22 (“**Company**”), especially in the extraordinary general shareholders’ meeting to be held, in first call, on September 3rd, 2015, at 11am, or in second or third calls on dates to be informed in due course, and **ABSTAIN** from voting on the following items of the agenda of the extraordinary general shareholders’ meeting:

Matter	Abstention
(a) to examine, discuss and approve the terms and conditions of the Protocol and Justification of Mergers, entered into on August 14, 2015	

<p>(“Protocolo e Justificação”), entre as administrações da Companhia, da Makira II Empreendimentos e Participações S.A. (“Makira II”) e da Bematech S.A. (“Bematech”) que tem por objeto a (i) incorporação das ações de Bematech por Makira II, companhia cujas ações são, em sua totalidade, de propriedade da Companhia, e (ii) a subsequente incorporação de Makira II pela Companhia (“Reorganização”);</p>	
<p>(b) ratificar a nomeação da empresa especializada Apsis Consultoria Empresarial Ltda., como responsável pela elaboração do laudo de avaliação a valor contábil do patrimônio líquido de Makira II, para a incorporação da Makira II pela Companhia (“Laudo de Avaliação”);</p>	
<p>(c) aprovar o Laudo de Avaliação;</p>	
<p>(d) aprovar a Reorganização proposta nos termos do Protocolo e Justificação;</p>	
<p>(e) aprovar, em decorrência da incorporação da Makira II, o aumento do capital social da Companhia, mediante a emissão de 2.170.656 novas ações ordinárias a serem subscritas e integralizadas pelos administradores da Makira II, em benefício de seus acionistas, com a consequente alteração do estatuto social da Companhia;</p>	
<p>(f) aprovar a alteração do plano de opção de compra de ações da Companhia aprovado na Assembleia de 29 de novembro de 2012 (“Plano Companhia”), para permitir que sejam recepcionadas as opções outorgadas e não exercidas</p>	

<p>(“Protocol and Justification”), between the managements of the Company, of Makira II Empreendimentos e Participações S.A. (“Makira II”) and of Bematech S.A. (“Bematech”), which purpose is (i) the merger of the shares of Bematech by Makira II, a company, whose shares are, in its totality, owned by the Company, and (ii) the subsequent merger of Makira II by the Company (“Reorganization”);</p>	
<p>(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”);</p>	
<p>(c) to approve the Appraisal Report;</p>	
<p>(d) to approve the Reorganization proposed on the terms of the Protocol and Justification;</p>	
<p>(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;</p>	
<p>(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 stock options granted but not exercised within the Stock Option or Subscription Plan approved by the</p>	

<p>no âmbito do Plano de Outorga de Opção de Compra ou Subscrição de Ações aprovado pela assembleia geral extraordinária da Bematech de 16 de março de 2007 (“Plano Bematech”), sendo que os documentos relativos ao Plano Bematech estão arquivados na sede da Companhia, conforme previsto na proposta da administração;</p>	
<p>(g) autorizar os administradores da Companhia a praticar todos os atos necessários à conclusão da Reorganização e ao aditamento do Plano da Companhia.</p>	

<p>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;</p>	
<p>(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.</p>	

podendo para tanto os Outorgados assinarem, individualmente ou em conjunto, em nome e lugar do Outorgante, todo e qualquer documento que se fizer necessário em relação à referida assembleia geral extraordinária, incluindo, exemplificativamente, o livro de presença de acionistas e a respectiva ata no Livro de Atas de Assembleias Gerais da Companhia; podendo ainda, a seu critério, substabelecer total ou parcialmente os poderes outorgados neste instrumento de procuração, mediante as condições que julgar convenientes.

with power to the Grantees to sign, individually or jointly, in name and place of the Grantor, any necessary document regarding the extraordinary general shareholders’ meeting, including, for example, the shareholder attendance book and the respective minutes in the Book of Minutes of General Meetings of the Company; also with power to, at his discretion, delegate all or part of the powers hereby granted, under the conditions that he shall deem proper.

[•] de [•] de 2015

[•], 2015

Assinatura(s)

Signature(s)