

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

**BEMATECH S.A.**  
Publicly-held Company  
CNPJ nº 82.373.077/0001-71

#### NOTICE TO SHAREHOLDERS

TOTVS S.A. (BM&FBOVESPA: TOTS3) ("**TOTVS**") and Bematech S.A. (BM&FBOVESPA: BEMA3) ("**Bematech**"), hereby jointly inform the approval, by the extraordinary general meeting of TOTVS, MAKIRA II EMPREENDIMENTOS E PARTICIPAÇÕES S.A. ("**Makira II**") and Bematech, of the merger of Bematech's shares by Makira II, followed by the redemption of the shares of Makira II and the merger of Makira II by TOTVS ("**Reorganization**"), pursuant to the terms informed in the Material Fact dated of August 14, 2015.

Nevertheless, as previously informed, the Reorganization will only be implemented after the certification of the approval of the Reorganization by the Brazilian Administrative Council for Economic Defense – CADE, pursuant to the applicable regulation ("**Condition**"):

The dates that are subject to the satisfaction of the Condition, including the date on which the Bematech's shareholder base that will receive Makira II shares will be determined, the date on which such shareholders will receive TOTVS's shares and the payment of the redemption, and the dates of payment of potential withdrawal requests, will be better detailed and informed when appropriate.

São Paulo, September 03, 2015.

GILSOMAR MAIA SEBASTIÃO e MARCOS ANDREETTO PERILLO  
Chief Investor Relations Officers