

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) hereby informs its shareholders and the market in general that the Board of Directors, in a meeting held today, was informed of the resignation of Mr. Alexandre Mafra Guimarães from the positions of Executive and Financial Vice-President and Human Relations and Organizational Infrastructure Vice-President, ending his cycle at TOTVS initiated in March 2007. TOTVS appreciates all the efforts and commitment in these 9 years and wishes great success in his future endeavors.

Also on this date, taking into consideration the business experience and the Company's succession plan, the Board of Directors elected Mr. Gilsomar Maia Sebastião to the position of Executive and Financial Vice-President. Gilsomar Maia joined TOTVS in March 2006, having acted as Risk and Process Manager, M&A Manager, Investor Relations Manager and Planning Director. He is currently the Corporate Finance and Investor Relations Officer and, from now on, will accumulate his current positions with the position of Executive and Financial Vice-President, unifying and optimizing the Company's administrative and financial structure.

Given the importance of people to TOTVS future, the Human Relations department will report directly to the Presidency of the Company.

São Paulo, December 1st, 2015.

GILSOMAR MAIA SEBASTIÃO

Investor Relations Officer

TOTVS S.A

INVESTOR RELATIONS

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