



## 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. Rodrigo Kede Lima from the position of President.

The Company had been conducting the succession plan in which Rodrigo Kede would replace Laércio Cosentino as Chief Executive Officer (CEO). Unfortunately, Rodrigo Kede recently detected a health problem that affects his personal life and family, which led him to take this decision.

On the same date, the Board of Directors reelected Laércio Cosentino to the position of President, which will be accumulated with his current position of CEO. TOTVS will continue with its succession plan, seeking a new President.

Rodrigo Kede was invited to resume the position of independent member of the Board of Directors, to be approved at the next general ordinary shareholders' meeting.

São Paulo, January 6, 2016.

**GILSOMAR MAIA SEBASTIÃO**  
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