

**TOTVS S.A.**  
**Publicly-held Company**  
**CNPJ nº 53.113.791/0001-22**

**Notice of Call**

**Ordinary and Extraordinary General Shareholders Meeting**

The shareholders are invited to attend the extraordinary general meeting of TOTVS S.A. (“**Company**”) to be held, on first call, on April 26, 2016, at 10 a.m., at the Company’s headquarters, located at Av. Braz Leme, nº 1.631, 2<sup>nd</sup> floor, in the city of São Paulo, State of São Paulo, to discuss and vote the following agenda:

- (a) In the Ordinary General Shareholders Meeting: (i) to take the management accounts, to examine, discuss and approve the Company’s financial statements concerning the fiscal year ended on December 31, 2015; (ii) to discuss the proposal for allocation of the net income for the fiscal year and dividends distribution; (iii) to determine the number of members to comprise the Board of Directors; (iv) to elect the Board of Directors members; and (v) to state the annual global compensation for the members of Company’s Board of Directors and Executive Board; and
- (b) In the Extraordinary General Shareholders Meeting: to discuss the ratification, in the terms of paragraph 1, article 256, of Law No. 6404/76, of the acquisition, by the Company, of Neolog Consultoria e Sistemas S.A.’s control.

Under the terms of article 3 of CVM Instruction 165/91 and article 4 of CVM Instruction 481/09, we hereby inform that the minimum percentage necessary to request the adoption of multiple voting process for the election of the Board of Directors’ members is 5% (five percent) of the total voting shares of the Company.

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.

Pursuant to Article 16, paragraph 7 of the Company’s By-Laws, in the event any shareholder desires to appoint a representative to the Board of Directors, such shareholder shall send a notice to the Company 5 (five) days in advance of the Ordinary Shareholders Meeting, informing the name, identity and complete professional résumé of the candidate.

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.

Shareholders dissenting of the matter approved in the Extraordinary Shareholder Meeting may exercise their withdrawal rights under the terms of the law.

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, March 24, 2016.

PEDRO LUIZ BARREIROS PASSOS  
President of the Board of Directors