

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

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 ordinary and extraordinary general meeting of the Company to be held, in first call, on April 26, 2016, at 10 am.

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 March 15, 2016.

The call notice includes 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.

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 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 depository 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 and the electronic platform (Assembleias Online® <http://www.assembleiasonline.com.br>) must be accessed between March 28, 2016 and April 22, 2016.

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

Executive and Financial Vice-President and 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 included in the agenda of the call notice of the ordinary and extraordinary general meeting to be held on April 26, 2016, at 10 am, as follows:</p> <p>In the <u>Ordinary General Shareholders Meeting</u>: (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</p> <p>In the <u>Extraordinary General Shareholders Meeting</u>: 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.</p>
3. <u>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.</u>
The request was organized by the management and funded by the Company, whose address is Av. Braz Leme, No. 1.631, 2 nd floor, Zip Code (CEP) 02511-000, São Paulo – SP. The remaining information requested is not applicable.
4. <u>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.</u>
Not applicable.

5. <u>Inform the estimated cost of the proxy request.</u>
The Company estimates that the cost of this public proxy request is of R\$1,500.00.
6. <u>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.</u>
The Company will pay all costs related to this proxy request.
7. <u>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.</u>
<u>a. The address to which the proxies shall be sent after their execution.</u>
The proxies shall be delivered to the following address, to the attention of the Company's Relations with Investors Department. <i>Av. Braz Leme, No. 1.631, 2nd floor, Zip Code (CEP) 02511-000, São Paulo – SP</i> 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.
<u>b. In case the company accepts proxies through a system at the world wide web, the instructions for the granting of the proxies.</u>
The receipt of electronic proxies shall occur through the <i>Assembleias Online</i> platform, at the address " www.assembleiaonline.com.br ". For such purpose, it is necessary that the shareholders use their enrollment with this platform.
<u>b.1. Term of Vote in the Platform:</u>
Between March 28, 2016 and April 22, 2016.
<u>b.2. Electronic Address:</u>

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 April 22, 2016. 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 ordinária e 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 constantes 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 constantes 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**, 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.

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 ordinary and 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 citizen, single, lawyer, enrolled with OAB/SP under No. 273.180, **Joyce Costacurta Pacheco**, Brazilian citizen, single, lawyer, enrolled with OAB/SP under No. 268.531 and **Paula Maria de Olavarria Gotardello**, Brazilian citizen, married, lawyer, enrolled with OAB/SP under No. 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 citizen, single, lawyer, enrolled with OAB/SP under No. 282.288, **Rita de Cassia Serra Negra**, Brazilian citizen, divorced, lawyer, enrolled with OAB/SP under No. 147.067 and **Talita Car Vidotto**, Brazilian citizen, single, lawyer, enrolled with OAB/SP under No. 208.928, whose proxy draft is in Annex II-2 below.

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

Annex II-3 – Abstention: If you intend to **abstain** from voting on the matters contained in the agenda, you shall appoint as your proxies **Christiano Marques de Godoy**, Brazilian citizen, single, lawyer, enrolled with OAB/SP under No. nº 154.078, **Anali Penteadó Buratin**, Brazilian citizen, single, lawyer, enrolled with OAB/SP under No. 196.610 and **Luciana Pontes de Mendonça Ikeda**, Brazilian citizen, married, lawyer, enrolled with OAB/SP under No. 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

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:

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

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

PROXY

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

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

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 ordinária e extraordinária a ser realizada, em primeira convocação, no dia 26 de abril de 2016, às 10 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 ordinária e extraordinária:

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 ordinary and extraordinary general shareholders’ meeting to be held, in first call, on April 26, 2016, at 10am, 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 ordinary and extraordinary general shareholders’ meeting:

Matéria	Voto a Favor
(a) em <u>Assembleia Geral Ordinária</u> :	
(i) tomar as contas dos administradores, examinar, discutir e votar as demonstrações financeiras da Companhia referentes ao exercício social encerrado em 31 de dezembro de 2015;	
(ii) deliberar sobre a proposta de destinação do lucro líquido do exercício e distribuição de dividendos;	
(iii) determinar o número de membros a compor o Conselho de Administração da Companhia;	
(iv) eleição dos membros do Conselho de Administração; e	
(v) fixar a remuneração global anual dos membros do Conselho de Administração e da Diretoria.	
(b) em <u>Assembleia Geral Extraordinária</u> :	
(vi) deliberar sobre a ratificação, nos termos do §1º do artigo 256 da Lei nº 6.406/76, da aquisição, pela Companhia, do controle da Neolog Consultoria e Sistemas S.A.	

podendo para tanto os Outorgados assinarem, individualmente ou em conjunto, em nome e lugar do

Matter	Approval Vote
(a) In the <u>Ordinary General Shareholders Meeting</u> :	
(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.	
(b) In the <u>Extraordinary General Shareholders Meeting</u> :	
(vi) 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.	

with power to the Grantees to sign, individually or jointly, in name and place of the Grantor, any necessary document

Outorgante, todo e qualquer documento que se fizer necessário em relação à referida assembleia geral ordinária e 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.

regarding the ordinary and 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 201[•]

[•], 201[•]

Assinatura(s)

Signature(s)

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

PROCURAÇÃO

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:

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

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

PROXY

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

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

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 nº. 53.113.791/0001-22 (“**Companhia**”), especialmente na assembleia geral ordinária e extraordinária a ser realizada, em primeira convocação, no dia 26 de abril de 2016, às 10 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 ordinária e extraordinária:

Paulo, State of São Paulo, at Avenida Braz Leme, No. 1.631, 2nd floor, registered with the corporate roll of taxpayers CNPJ/MF under nº. 53.113.791/0001-22 (“**Company**”), especially in the ordinary and extraordinary general shareholders’ meeting to be held, in first call, on April 26, 2016, at 10am, 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 ordinary and extraordinary general shareholders’ meeting:

Matéria	Voto a Contrário
(a) em <u>Assembleia Geral Ordinária</u> :	
(i) tomar as contas dos administradores, examinar, discutir e votar as demonstrações financeiras da Companhia referentes ao exercício social encerrado em 31 de dezembro de 2015;	
(ii) deliberar sobre a proposta de destinação do lucro líquido do exercício e distribuição de dividendos;	
(iii) determinar o número de membros a compor o Conselho de Administração da Companhia;	
(iv) eleição dos membros do Conselho de Administração; e	
(v) fixar a remuneração global anual dos membros do Conselho de Administração e da Diretoria.	
(b) em <u>Assembleia Geral Extraordinária</u> :	
(vi) deliberar sobre a ratificação, nos termos do §1º do artigo 256 da Lei nº 6.406/76, da aquisição, pela Companhia, do controle da Neolog Consultoria e Sistemas S.A.	

podendo para tanto os Outorgados assinarem, individualmente ou em

Matter	Dissenting Vote
(a) In the <u>Ordinary General Shareholders Meeting</u> :	
(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.	
(b) In the <u>Extraordinary General Shareholders Meeting</u> :	
(vi) 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.	

with power to the Grantees to sign, individually or jointly, in name and place

conjunto, em nome e lugar do Outorgante, todo e qualquer documento que se fizer necessário em relação à referida assembleia geral ordinária e 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.

[●] de [●] de 201[●]

Assinatura(s)

of the Grantor, any necessary document regarding the ordinary and 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.

[●], 201[●]

Signature(s)

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

PROCURAÇÃO

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:

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

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

PROXY

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

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

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 nº. 53.113.791/0001-22 (“**Companhia**”), especialmente na assembleia geral ordinária e extraordinária a ser realizada, em primeira convocação, no dia 26 de abril de 2016, às 10 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 ordinária e extraordinária:

Paulo, State of São Paulo, at Avenida Braz Leme, No. 1.631, 2nd floor, registered with the corporate roll of taxpayers CNPJ/MF under nº. 53.113.791/0001-22 (“**Company**”), especially in the ordinary and extraordinary general shareholders’ meeting to be held, in first call, on April 26, 2016, at 10am, 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 ordinary and extraordinary general shareholders’ meeting:

Matéria	Voto a Contrário
<p>(a) em <u>Assembleia Geral Ordinária</u>:</p> <p>(i) tomar as contas dos administradores, examinar, discutir e votar as demonstrações financeiras da Companhia referentes ao exercício social encerrado em 31 de dezembro de 2015;</p>	
<p>(ii) deliberar sobre a proposta de destinação do lucro líquido do exercício e distribuição de dividendos;</p>	
<p>(iii) determinar o número de membros a compor o Conselho de Administração da Companhia;</p>	
<p>(iv) eleição dos membros do Conselho de Administração; e</p>	
<p>(v) fixar a remuneração global anual dos membros do Conselho de Administração e da Diretoria.</p>	
<p>(b) em <u>Assembleia Geral Extraordinária</u>:</p> <p>(vi) deliberar sobre a ratificação, nos termos do §1º do artigo 256 da Lei nº 6.406/76, da aquisição, pela Companhia, do controle da Neolog Consultoria e Sistemas S.A.</p>	

podendo para tanto os Outorgados assinarem, individualmente ou em

Matter	Dissenting Vote
<p>(a) In the <u>Ordinary General Shareholders Meeting</u>:</p> <p>(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;</p>	
<p>(ii) to discuss the proposal for allocation of the net income for the fiscal year and dividends distribution;</p>	
<p>(iii) to determine the number of members to comprise the Board of Directors;</p>	
<p>(iv) to elect the Board of Directors members; and</p>	
<p>(v) to state the annual global compensation for the members of Company's Board of Directors and Executive Board.</p>	
<p>(b) In the <u>Extraordinary General Shareholders Meeting</u>:</p> <p>(vi) 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.</p>	

with power to the Grantees to sign, individually or jointly, in name and place of

conjunto, em nome e lugar do Outorgante, todo e qualquer documento que se fizer necessário em relação à referida assembleia geral ordinária e 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.

[•] de [•] de 201[•]

Assinatura(s)

the Grantor, any necessary document regarding the ordinary and 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.

[•], 201[•]

Signature(s)