



TOTVS S.A.

Publicly-Held Company

Corporate Taxpayer's ID (CNPJ/MF): 53.113.791/0001-22

Company Registry (NIRE): 35.300.153.171

NOTICE TO THE SHAREHOLDERS

TOTVS S.A. (BM&FBOVESPA: TOTS3) ("Company" or "TOTVS") informs its shareholders and the market in general that the Company received today a letter from Mr. Marcelo Jeha Kayath informing his decision to withdraw his candidacy for the Board of Directors of the Company, in connection with the election which will occur in the annual and extraordinary general shareholders meeting of the Company to be held on April 26, 2016.

Due to the withdrawal, the management of the Company decided, in order to replace the indication of Mr. Marcelo Jeha Kayath, to propose the election of Mr. Mauro Gentile da Cunha Rodrigues, Brazilian, married, consultant, ID card (RG)no. 404.399 MM, and Individual Taxpayer's ID (CPF) no. 004275077-66.

In this regard, the Company informs that the Management Proposal document will be resubmitted, in order to formalize the proposal for the election of Mr. Mauro Gentile da Cunha as a member of the Board of Directors of the Company.

São Paulo, April 7, 2016

GILSOMAR MAIA SEBASTIÃO

Executive and Financial Vice-President and
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INVESTOR RELATIONS

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