

TOTVS S.A.
CNPJ/MF No. 53.113.791/0001-22
NIRE 35.300.153.171

**SUMMARY OF THE MAIN DELIBERATIONS OF THE BOARD OF
DIRECTORS HELD ON MAY 24, 2016**

Dear Sirs,

We hereby send you the content of the main deliberations at the meeting of the Board of Directors of TOTVS S.A. ("Company"), held on May 24, 2016, at 9:00am:

- (i) Election of Officers; and
- (ii) Appointment, by the Board Members, of external members to be part of the Personnel and Compensation Committee

Furthermore, we inform that the full text of the minutes of the Meeting of the Board of Directors will be available within seven (7) days, provided through the IPE system, through Empresas.Net system.

Sincerely,

Ricardo Correa Helfer

Secretary of the Board of Directors Meeting held on May 24, 2016.