

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 OCTOBER 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 October 24, 2016, at 9:00 a.m, which is: approval of the amendment to the Company's Securities Trading Policy, as provided through the IPE system, through EmpresasNet system on this date.

Furthermore, we inform you 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 EmpresasNet system.

Sincerely,

Ricardo Correa Helfer

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