

**CONSOLIDATED FORM**

**Management and Related Person's Negotiation Issued by the Company Article 11 – CVM Instruction #358/2002**

From 3/01/2017 to 3/31/2017

In compliance with Article 11 – CVM Instruction # 358/2002, operations with securities and derivatives were made as following

<b>COMPANY NAME:</b> TOTVS S.A.							
<b>Group and Related People</b>	<b>X</b>	<b>Board of Directors</b>		<b>Management</b>			<b>Controlling Shareholders and other bodies</b>

INITIAL BALANCE				
Securities/ Derivatives	Securities Characteristics	Quantity	%	
			Same Class and Type	Total
Shares	Common	29,043,997	17.5347%	17.5347%
Shares	Preferred	0	0.0000%	0.0000%

MONTH TRANSACTIONS
--------------------

There were no transactions in the period

FINAL BALANCE				
Securities/ Derivatives	Securities Characteristics	Quantity	%	
			Same Class and Type	Total
Shares	Common	29,043,997	17.5347%	17.5347%
Shares	Preferred	0	0.0000%	0.0000%

(i) The total number of shares informed refers to the sum of shares held by members of the respective body and those held by their spouses, partners or dependents, as well as by companies controlled by them.

**CONSOLIDATED FORM**

**Management and Related Person's Negotiation Issued by the Company Article 11 – CVM Instruction #358/2002**

From 3/01/2017 to 3/31/2017

In compliance with Article 11 – CVM Instruction # 358/2002, operations with securities and derivatives were made as following

<b>COMPANY NAME:</b> TOTVS S.A.								
<b>Group and Related People</b>		<b>Board of Directors</b>	<b>X</b>	<b>Management</b>	<b>X</b>	<b>Fiscal Board</b>		<b>Controlling Shareholders and other bodies</b>

INITIAL BALANCE				
Securities/ Derivatives	Securities Characteristics	Quantity	%	
			Same Class and Type	Total
Shares	Common	51,779	0.0313%	0.0313%
Shares	Preferred	0	0.0000%	0.0000%

MONTH TRANSACTIONS
There were no transactions in the period

FINAL BALANCE				
Securities/ Derivatives	Securities Characteristics	Quantity	%	
			Same Class and Type	Total
Shares	Common	51,779	0.0313%	0.0313%
Shares	Preferred	0	0.0000%	0.0000%

(i) The Fiscal Council was not installed during the period. Shares held by the CEO, Laércio José de Lucena Cosentino, are included in the total shares held by the Board of Directors, mentioned in the respective consolidated form.

(ii) The total number of shares informed refers to the sum of shares held by members of the respective body and those held by their spouses, partners or dependents, as well as by companies controlled by them.