

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

**SUMMARY OF THE MAIN RESOLUTIONS OF THE BOARD OF DIRECTORS’
MEETING HELD ON APRIL 28, 2017, at 9 am.**

Dear Sirs,

We hereby send you the summary of the main resolutions of the Board of Directors’ Meeting of TOTVS S.A. (“Company”), held on April 28, 2017, at 9:00 a.m.:

- (1) Approval of the Management Reports and the Financial Statements of the Company regarding the first quarter of 2017;
- (2) Approval of the Policy for Normative Documents of the Company;
- (3) Re-appointment of the executive officers of the Company for a new term of office of two (2) years;
- (4) Appointment of one member to make part of the Audit Committee and appointment of the Committee’s coordinator; and
- (5) Appointment of one external member to make part of the Strategy and Technology Committee.

Furthermore, we inform you that the full text of the Board of Directors’ Meeting minutes will be available, through the IPE through EmpresasNet system, within seven (7) business days as of today.

Sincerely,

André Rizk - Secretary