

Subject: Preparation and Publication of Standards	Identification: PO - GC - 001 Version: 00
Department Responsible: Department of Internal Controls, Risks and Compliance	Published on: 10/05/2017
Related standards: PI - GC - 001	Reviewed on: 10/05/2019

1. Purpose

TOTVS is committed to complying with applicable laws, as well as the Company's Bylaws and the Code of Ethical Conduct. And to conduct its business activities, the establishment of an internal framework of standards that enables such compliance becomes necessary.

This Policy sets the guidelines for preparing, approving, publishing and disseminating standards that make up the Company's governance and management structure. These documents should reflect the dimensions of structures and concepts, methods and internal procedures through a structured, simple and functional internal communication policy and the definition of responsibilities and powers.

2. Scope

This Policy applies to all areas of the TOTVS Group (Head Office, Subsidiaries, Own Units, Branches and Franchises and Associates). Compliance with these guidelines is mandatory.

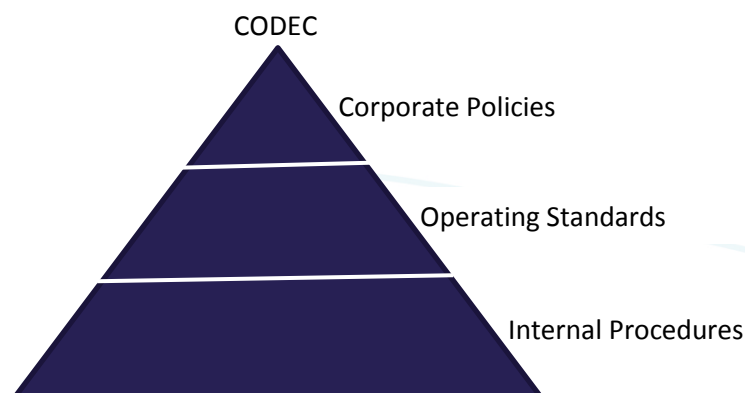
3. Guidelines

Standards are composed of rules, models and methods determined by the TOTVS Group. They serve as the basis and guide for the interaction of TOTVERS with values, strategies, guidelines, rules and internal procedures.

All the standards must be prepared based on the information contained in this Policy. Documents that fail to comply with these standards will be revoked by the Compliance department.

Types of documents

Standards are identified and classified according to category and main objective of the instruction:



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Corporate Policy (PO): Lays down the principles behind the guidelines and the responsibilities of the Company's management structures and bodies in relation to the most important subjects from a strategic and risk management viewpoint. These always must comply with the applicable laws in force and the Company's Bylaws.

Operating Standard (NO): adopted to define the guidelines and responsibilities that govern the chain of activities and managers, employees, interns and service providers of the TOTVS Group in relation to businesses, customers and suppliers, enabling a clear understanding of management structures based on organizational designs and the definition of roles and responsibilities. These must always comply with the applicable Corporate Policies.

Internal Procedure (PI): describes, in detail, the procedures and responsibilities of the areas involved in the internal processes and activities, in compliance with Corporate Policies and Operating Standards, and may also refer to forms, controls, reports and IT systems used. They could have attachments. These must always comply with applicable Corporate Policies and Operating Standards.

Preparation, Revision and Approval of documents

Before their approval, standards must be submitted to all applicable operating areas for discussion. The responsibilities for preparing, revising and approving the three categories of standards are divided as follows:

<i>Document</i>	Preparation	Revision	Recommendation	Approval
<i>Corporate Policy</i>	Executive Board	Vice President, Compliance Department and Legal Department	Respective Board advisory committee	Board of Directors
<i>Operating Standard</i>	Executive Board	Compliance Department and Legal Department	Not Applicable	Vice Presidents
<i>Internal Procedure</i>	Managers	Compliance Managers	Not Applicable	Executive Board

Approvals will be made through the workflow platform with audit trail, except for recommendations made by the Board of Directors advisory committees and final approval of the Corporate Policies by the Board of Directors, which will be discussed and approved at the meetings of said bodies and documented in the respective minutes.

Period for Revision of documents

Corporate Policies (PO) will be revised every two years or whenever deemed necessary by the Board of Directors advisory committees.

Internal Procedures (PI) and Operating Standards (NO) should be reviewed whenever there is any change in the process or relevant Corporate Policies.

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Documentation file

The Compliance area shall maintain on file, for an indefinite period, the history of the documents published for consultation and verification.

4. Dissemination

The Compliance area is responsible for the publication of internal standards through the Fluig platform / Policies, Operating Standards and Internal Procedures Community.

After approval by the Board of Directors, Corporate Policies will generally be considered public in nature and published on the Investor Relations website (<http://ri.totvs.com/ptb/estatutos-politicas-e-regimentos>) and internally in the Fluig platform. Exceptionally, the Board of Directors may determine the confidentiality of a policy at the time of its approval, taking into consideration the possible protection of any strategic information. In that case, the decision on confidentiality must be reviewed annually.

5. Management Actions

The Compliance area must supervise compliance with this Policy, and submit any cases of violation to the Ethics Committee and, if applicable, to the respective approval bodies.

6. Approvals (document)

Name / Position	Description
Manuela Loeser Manager - Internal Controls, Risks and Compliance	Preparation
Silvio Roberto Reis de Menezes Executive Officer - Ombudsman, RCC, Processes, Risks and Compliance	Revision
Andre Rizk Chief Legal Officer	Revision
Gilsomar Maia Sebastião Chief Financial Officer	Revision / Recommendation
Audit Committee	Recommendation
Board of Directors	Approval