

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 JULY 31, 2017, at 9am.**

Dear Sirs,

We hereby send you the summary of the main resolutions at the Board of Directors’ Meeting of TOTVS S.A. (“Company”), held on July 31, 2017, at 9:00 a.m.:

- (1) Approval of the Management Reports and the Financial Statements of the Company regarding the second quarter of 2017; and

- (2) Approval, pursuant to item 19 (xviii) of the Bylaws, of the payment of interest on equity in the total amount of thirty-two million, nine hundred and twelve thousand, two hundred and forty-six reais and sixty four centavos (R\$32.912.246,64), referring to the first semester of 2017, corresponding to R\$0,201416209 per share, which shall be included in the minimum mandatory dividends in accordance with article 34 of Company’s bylaws. All shareholders registered as such on August 3, 2017 shall be entitled to receive the payment of the interest on equity. TOTVS’ shares will be traded “ex-interest on equity” as of August 4, 2017; and the interest on equity will be paid on October 6, 2017, with no monetary readjustment from today to October 6, 2017;

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

Sincerely,

André Rizk - Secretary