

TOTVS S.A.
Corporate Taxpayer ID (CNPJ/MF): 53.113.791/0001-22
Company Registry (NIRE): 35.300.153.171

**SUMMARY OF THE DECISIONS TAKEN AT THE BOARD OF DIRECTORS MEETING
HELD ON NOVEMBER 1, 2017, AT 9:00 A.M.**

Dear Sirs,

We hereby send you a summary of the decisions taken at the meeting of the Board of Directors of TOTVS S.A. (“Company”) held on November 1, 2017, at 9:00 a.m.:

- a. Approval of the Financial Results and Reports of the Company for the third quarter of 2017;
- b. Approval of calling of an Extraordinary Shareholders Meeting to be held on December 20, 2017, to deliberate upon, among other things, the election of a member to the Board of Directors of the Company to serve the remainder of the unified term ending at the 2018 Annual Shareholders Meeting;
- c. Receipt of the resignation tendered by the Chief Technology Officer, Mr. André Bretas Nunes de Lima;
- d. Receipt of the resignation tendered by the external member of the People and Compensation Committee, Mr. Paulo Saliby; and
- e. Approval of the change of address of the Company’s branch office located in Campinas, São Paulo.

We also inform that the minutes of said Board of Directors Meeting will be made available in the IPE system through the EmpresasNet System within seven (7) business days from this date.

Sincerely,

André Rizk – Secretary