



REMOTE VOTING FORM

EXTRAORDINARY SHAREHOLDERS' MEETING - TOTVS S.A 12/20/17

1. NAME OF SHAREHOLDER:

2. CORPORATE (CNPJ) OR INDIVIDUAL (CPF) TAXPAYER ID. OF SHAREHOLDER:

3. E-MAIL OF SHAREHOLDER TO CONFIRM RECEIPT OF ABSENTEE BALLOT BY THE COMPANY:

4. FILLING INSTRUCTIONS

This Absentee Ballot ("Ballot") must be completed if shareholders wish to exercise their absentee voting right, in accordance with article 121, sole paragraph, of Federal Law 6,404/1976 and CVM Instruction 481/2009.

Shareholders who wish to exercise their absentee voting rights must complete the fields above with their full name (or company name, in case of legal entities) and registration at the Ministry of Finance as a corporate (CNPJ) or individual (CPF) taxpayer, as well as their e-mail for contact.

This Ballot will be considered valid and the votes cast herein will be counted towards the quorum of the Meeting (i) only if all the fields are duly completed; (ii) all the pages must be initialed by the shareholder; and (iii) at the end, the shareholder (or legal representative, as applicable) must sign it.

5. INSTRUCTIONS FOR SUBMITTING THE BALLOT

Shareholders who wish to exercise their absentee voting rights may (i) complete this Ballot and send it directly to the Company; or (ii) send the voting instructions to qualified service providers, observing the following instructions:

5.1. ADDRESS AND E-MAIL TO SUBMIT THE BALLOT, IF SHAREHOLDERS WISH TO SEND IT DIRECTLY TO THE COMPANY

Shareholders who wish to exercise their absentee voting right by sending their instructions directly to the Company, must send the following documents to Avenida Braz Leme, nº 1.000, Bairro Casa Verde, CEP 02511-000, São Paulo, SP, Brazil, to the care of the Investor Relations Department: (i) printed copy of this Ballot, duly completed, initialed and signed; and (ii) authenticated copies of the following documents:

- a. For individuals: valid official identity document with photograph of the shareholder.
- b. For legal entities: (i) latest consolidated Articles of Organization or Bylaws (as applicable), along with any subsequent amendments not consolidated; (ii) corporate documents attesting to the powers of representation of the shareholder; and (iii) valid official identity document with photograph of the legal representative of the shareholder.
- c. For Investment Funds: (i) latest consolidated Investment Fund Regulation; (ii) latest consolidated Articles of Organization or Bylaws (as applicable) of the administrator or manager (as applicable, in accordance with the voting policy of the Investment Fund); (iii) corporate documents attesting to the powers of representation; (iv) official identification document of the legal representative.

With regard to the documents listed in items “(i)” and “(ii)” above, the Company hereby requests, as applicable: (i) authentication of the signature; (ii) notarization; and (iii) sworn translation (except in the case of any alternative procedures that may be allowed by virtue of international agreements or conventions).

The absentee ballots and the respective documentation will only be considered received by the Company, in full, up to 7 days prior to the meeting date, i.e. by December 14, 2017, inclusive.

In accordance with article 21-U of CVM Instruction 481, the Company will inform shareholders if the documents received are sufficient for their voting instructions to be

considered valid, or the procedures and deadlines for any rectification or re-submission, if required.

5.2. INDICATION OF THE INSTITUTION HIRED BY THE COMPANY TO PROVIDE BOOK-ENTRY SERVICES FOR SECURITIES, INCLUDING THE NAME, ADDRESS AND E-MAIL AND CONTACT INFORMATION

Shareholders who wish to exercise their absentee voting rights through service providers must submit their voting instructions to their respect custody agents, if they provide such service. For this, shareholders must contact their custody agents and check the procedures established by them for issuing voting instructions through ballot, as well as any other documents and information required by them.

The collection and submission of voting instructions may be carried out also through Banco Itaú, the stock transfer agent for TOTVS shares, through an electronic platform. To do so, shareholders must register at the website of Itaú Securities Services Assembleia Digital (<https://www.itaubr.com.br/securitieservices/assembleiadigital/>).

DECISIONS/MATTERS RELATED TO THE EXTRAORDINARY SHAREHOLDERS MEETING

6. examine, discuss and approve the agreement and plan of merger (“Merger Agreement”) of the subsidiary Virtual Age Soluções em Tecnologia Ltda., inscribed in the corporate taxpayers register (CNPJ/MF) under no. 14.934.661/0001-07 (“Virtual Age”), with the Company (“Merger”);

For Against Abstain

7. ratify the hiring of the expert firm Martinelli Auditores (CNPJ/MF no. 79.370.466/0001-39) to prepare the valuation report on the book value of Virtual Age for the purposes of the Merger (“Valuation Report”);

For Against Abstain

8. Approve the Valuation Report;

For Against Abstain

9. Approve the Merger, in accordance with the Merger Agreement;

For Against Abstain

