

**CONSOLIDATED FORM**

**Management and Related Person's Negotiation Issued by the Company Article 11 – CVM Instruction #358/2002**

From 11/01/2017 to 11/30/2017

In compliance with Article 11 – CVM Instruction # 358/2002, operations with securities and derivatives were made as following

<b>COMPANY NAME:</b> TOTVS S.A.							
<b>Group and Related People</b>	<b>X</b>	<b>Board of Directors</b>		<b>Management</b>			<b>Controlling Shareholders and other bodies</b>

INITIAL BALANCE				
Securities/ Derivatives	Securities Characteristics	Quantity	%	
			Same Class and Type	Total
Shares	Common	29,079,095	17.5558%	17.5558%
Shares	Preferred	0	0.0000%	0.0000%

MONTH TRANSACTIONS							
Securities/ Derivatives	Securities Characteristi	Intermediate	Operation	Day(mm/dd/yy)	Quantity	Price (R\$)	Volume (R\$)
Shares	Common	XP Investimentos	Buy	11/06/2017	200	34.03	6,806.00

FINAL BALANCE				
Securities/ Derivatives	Securities Characteristics	Quantity	%	
			Same Class and Type	Total
Shares	Common	29,079,295	17.5560%	17.5560%
Shares	Preferred	0	0.0000%	0.0000%

(i) The total number of shares informed refers to the sum of shares held by members of the respective body and those held by their spouses, partners or dependents, as well as by companies controlled by them.

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<b>COMPANY NAME:</b> TOTVS S.A.								
<b>Group and Related People</b>		<b>Board of Directors</b>	<b>X</b>	<b>Management</b>	<b>X</b>	<b>Fiscal Board</b>		<b>Controlling Shareholders and other bodies</b>

INITIAL BALANCE				
Securities/ Derivatives	Securities Characteristics	Quantity	%	
			Same Class and Type	Total
Shares	Common	71,205	0.0430%	0.0430%
Shares	Preferred	0	0.0000%	0.0000%

MONTH TRANSACTIONS							
Securities/ Derivatives	Securities Characteristi	Intermediate	Operation	Day(mm/dd/yy)	Quantity	Price (R\$)	Volume (R\$)
Shares	Common	Credit Suisse	Sell	11/13/2017	500	32.58	16,290.00
Shares	Common	Itaú	Buy	11/14/2017	3	33.04	99.12
Shares	Common	Itaú	Sell	11/14/2017	96	32.55	3,124.80
Shares	Common	Itaú	Sell	11/14/2017	100	32.55	3,255.00
Shares	Common	Itaú	Sell	11/16/2017	127	33.10	4,203.70
Shares	Common	Itaú	Sell	11/16/2017	128	33.14	4,241.92

FINAL BALANCE				
Securities/ Derivatives	Securities Characteristics	Quantity	%	
			Same Class and Type	Total
Shares	Common	70,257	0.0424%	0.0424%
Shares	Preferred	0	0.0000%	0.0000%

(i) The Fiscal Council was not installed during the period. Shares held by the CEO, Laércio José de Lucena Cosentino, are included in the total shares held by the Board of Directors, mentioned in the respective consolidated form.

(ii) The total number of shares informed refers to the sum of shares held by members of the respective body and those held by their spouses, partners or dependents, as well as by companies controlled by them.

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<b>Group and Related People</b>		<b>Board of Directors</b>		<b>Management</b>		<b>Fiscal Board</b>	<b>X</b>	<b>Controlling Shareholders and other bodies</b>

INITIAL BALANCE				
Securities/ Derivatives	Securities Characteristics	Quantity	%	
			Same Class and Type	Total
Shares	Common	0	0.0000%	0.0000%
Shares	Preferred	0	0.0000%	0.0000%

MONTH TRANSACTIONS
There were no transactions in the period

FINAL BALANCE				
Securities/ Derivatives	Securities Characteristics	Quantity	%	
			Same Class and Type	Total
Shares	Common	0	0.0000%	0.0000%
Shares	Preferred	0	0.0000%	0.0000%

(i) The total number of shares informed refers to the sum of shares held by members of the Controlling Shareholders and other committes and those held by their spouses, partners or dependents, as well as by companies controlled by them.