

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 FEBRUARY 5, 2018, AT 9:00 A.M.**

Dear Sirs,

Please find below a summary of the decisions taken at the meeting of the Board of Directors of TOTVS S.A. (“Company”) held on February 5, 2018, at 9:00 a.m.:

- (1) Approval, without reserves, of the following documents related to the fiscal year ended on December 31, 2017, for submission to the shareholders of the Company’s endorsement at the Ordinary General Shareholder’s Meeting: (i) Management Reports; (ii) Financial Statements with the independent auditor’s report; (iii) proposal of capital budget for 2018 and allocation of the net income related to the fiscal year ended on December 31, 2017, which provides the distribution of dividends;
- (2) Approval of the disclosure of the mentioned Management Report and Financial Statements related to the fiscal year ended on December 31, 2017 to the Securities and Exchange Commission (“CVM”), to the Stock Exchange of São Paulo (B3 S.A. – Brasil, Bolsa, Balcão - B3) and to the market, through EmpresasNet system of CVM, its legal publication at the newspaper Diário Oficial do Estado de São Paulo and Valor Econômico, besides its insertion at website of the Investors Relation of the Company (<http://ir.totvs.com>);
- (3) Approval of the proposed booking of the recovery of the deferred tax assets of the Company, in accordance with CVM Instruction 371/2002 and the accounting standards in force;
- (4) Approval of adjustments to the Share-Based Incentive and Retention Plan, approved at the Extraordinary Shareholders Meeting held on December 15, 2015, to be considered and voted on in a future shareholders’ meeting; and
- (5) Approval of the change of address of the Company’s branch office located in Assis, 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