

TOTVS S.A.
Corporate Taxpayer ID (CNPJ/MF): 53.113.791/0001-22
Company Registry No. (NIRE): 35.300.153.171

SUMMARY OF THE MINUTES OF THE BOARD OF DIRECTORS MEETING HELD ON
APRIL 3, 2018

1. **DATE, TIME AND PLACE:** The meeting was held at 5:00 p.m. on April 3, 2018, via remote meeting, in accordance with Article 18 of the Bylaws of TOTVS S.A. (“TOTVS” or “Company”) and with Article 17 of the Internal Charter of the Board of Directors (“Board”) of the Company.
2. **PRESIDING BOARD:** Chairman: Mr. Pedro Luiz Barreiros Passos; Secretary: André Rizk.
3. **CALL NOTICE AND ATTENDANCE:** All the members of the Board of Directors (“Board”) attended the meeting, namely: Pedro Luiz Barreiros Passos, Germán Pasquale Quiroga Vilardo, Laércio José de Lucena Cosentino, Gilberto Mifano, Mauro Rodrigues da Cunha, Wolney Edirley Gonçalves Betiol; Henrique Andrade Trinckquel Filho, Claudia Elisa de Pinho Soares and Maria Letícia de Freitas Costa.
4. **AGENDA:** (i) To record the resignation tendered by the Executive Vice-President of Marketing, Alliances and Business Models, Channels and Human Relations, and to approve the election of his substitute; and (ii) To approve the renewal of the external audit service agreement.
5. **PRESENTATIONS AND RESOLUTIONS:**

5.1. (a) The Board **recorded** the resignation tendered by the Executive Vice-President of Marketing, Alliances and Business Models, Channels and Human Relations of the Company, Mr. **Flávio Balestrin de Paiva**, Brazilian, married, business administrator, inscribed in the roll of Individual Taxpayers of the Ministry of Finance (CPF/MF) under no. 184.410.978-01 and holder of Identification Document (RG) no. 20.736.299-3 SSP/SP, in accordance with the resignation letter (Appendix I hereto).

The Board thanked Mr. **Flávio Balestrin de Paiva** for his contribution and dedication to the Company’s Executive Board during his terms of office, and wished him success in his new challenges.

5.1. (b) The Board **elected**, by unanimous vote, in accordance with the recommendation of the Personnel and Compensation Committee, Mr. **Juliano de Miranda Tubino**, Brazilian, married, BA in Computer Science, inscribed in the roll of Individual Taxpayers of the Ministry of Finance (CPF/MF) under no. 254.357.978-88 and holder of Identification Document (RG) no. 33695614-9 SSP/SP, to substitute Mr. Flávio Balestrin de Paiva, starting April 16, 2018, to the position of Executive Vice-President, whose name was altered to Executive Vice-President of Business and Digital Strategy of the Company, to serve a term ending on the Annual Shareholders Meeting of the Company to be held in 2019. Let the records show that the Human Relations area will henceforth report directly to the Chief Executive Officer.

The Officer elected herein will be invested in the position of Executive Vice-President of Business and Digital Strategy on April 16, 2018, after: (i) signing a statement declaring that he enjoys the necessary qualifications and meets the requirements under Article 147 and subsequent paragraphs of Federal Law

6,404/76 to hold such office, and not to be legally prevented from being elected, in accordance with Instruction 367/02 issued by the Securities and Exchange Commission of Brazil (CVM), which will be filed at the Company's headquarters; and (ii) signing the instrument of investiture, drawn up in the book of minutes of the Executive Board.

5.1. (c) Due to the resignation of Mr. Flávio and the election of Mr. Juliano, the Executive Board of the Company will be composed as follows:

Board of Executive Officers	
Name	Position
Laércio José de Lucena Cosentino	Chief Executive Officer and President
Eros Alexandre Jantsch	Business Vice-President for Small Companies
Juliano de Miranda Tubino	Vice-President of Business and Digital Strategy
Gilsomar Maia Sebastião	Chief Financial Officer / Investor Relations Officer
Gustavo Dutra Bastos	Business Vice-President for Supply Chain and Health Care
Marcelo Eduardo Sant'Anna Cosentino	Business Vice-President for Professional Services and IT
Ronan Maia de Assis Carvalho Neto	Business Vice-President for Consumer
Weber George Canova	Vice-President of Technology, TQTVD and Cloud
Alexandre Haddad Appendino	Services and Relationship Officer
Maurício Dias Couto	Consulting Officer

5.2. The Board **approved**, in accordance with the recommendation of the Audit Committee, the renewal of the external audit service agreement entered into with Ernst & Young Auditores Independentes S.S. to audit the 2018 Financial Statements and issue the ISAE 3402 report.

6. APPROVAL AND SIGNING OF THE MINUTES: There being no other matter to discuss, the Chairman called the meeting to close and these minutes were drawn up. This document is a summary of non-confidential items of said minutes.

São Paulo, April 3, 2018

Pedro Luiz Barreiros Passos
Chairman of the Meeting

André Rizk
Secretary