

TOTVS S.A.
Companhia Aberta
CNPJ/MF nº 53.113.791/0001-22
NIRE 35.300.153.171

**ATA DA ASSEMBLEIA GERAL EXTRAORDINÁRIA
REALIZADA EM 21 DE JANEIRO DE 2016**

1. Data, Horário e Local. No dia 21 de janeiro de 2016, às 10 horas, na sede social da TOTVS S.A. (“**Companhia**”), localizada na cidade de São Paulo, Estado de São Paulo, na Avenida Braz Leme, 1.631, 2º andar, CEP 02511-000.
2. Convocação. Edital de primeira convocação publicado nos dias 19, 22 e 23 de dezembro de 2015, no Diário Oficial do Estado de São Paulo (Caderno Empresarial), nas páginas 16, 3 e 17, respectivamente, e no jornal Valor Econômico nas páginas E2, E2 e E2, respectivamente.
3. Presenças. Presentes acionistas representando 61,84% do capital social da Companhia, conforme se verifica pelas assinaturas no Livro de Presença de Acionistas.
4. Composição da Mesa. *Presidente*: Deborah Kirschbaum; *Secretária*: Nadia Linardi Luchiari.
5. Ordem do Dia. Deliberar sobre a eleição do Sr. Wolney Edirley Gonçalves Betiol, para o cargo de membro do efetivo do Conselho de Administração da Companhia.
6. Deliberação. Por maioria, tendo os votos contrários sido registrados pela mesa, foi aprovada a eleição do Sr. Wolney Edirley Gonçalves Betiol como membro efetivo do Conselho de Administração da Companhia.
7. Encerramento e Assinatura da Ata. Nada mais havendo a tratar, foram os trabalhos suspensos para a lavratura desta ata. Reabertos os trabalhos, foi a presente ata lida e aprovada, bem como os respectivos anexos, tendo sido assinada por todos os presentes.

São Paulo, 21 de janeiro de 2016.

Mesa:

Deborah Kirschbaum
Presidente

Nadia Linardi Luchiari
Secretária

BUREAU OF LABOR FUNDS-LABOR PENSION FUND; BURGUNDY EMERGING MARKETS FOUNDATION FUND; BURGUNDY EMERGING MARKETS FUND; BURGUNDY FUNDS, DST - EMERGING MARKETS PORTFOLIO; CAISSE DE DEPOT ET PLACEMENT DU QUEBEC; CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM; CANADA POST CORPORATION REGISTERED PENSION PLAN; CENTRAL STATES SOUTHEAST AND SOUTHWEST AREAS PENSION FUND; CF DV EMERGING MARKETS STOCK INDEX FUND; CHANG HWA COMMERCIAL BANK, LTD., IN ITS CAPACITY AS MASTER CUSTODIAN OF NOMURA BRAZIL FUND; CHURCH OF ENGLAND INVESTMENT FUND FOR PENSIONS; CITIGROUP 401 (K) PLAN; CITY OF NEW YORK GROUP TRUST; CITY OF NEW YORK GROUP TRUST; CITY OF NEW YORK GROUP TRUST; CITY OF NEW YORK GROUP TRUST; CITY OF NEW YORK GROUP TRUST; CITY OF NEW YORK GROUP TRUST; CITY OF NEW YORK GROUP TRUST; CITY OF NEW YORK GROUP TRUST; CITY OF NEW YORK GROUP TRUST; CITY OF NEW YORK GROUP TRUST; CITY OF NEW YORK GROUP TRUST; COLLEGE RETIREMENT EQUITIES FUND; COLORADO PUBLIC EMPLOYEES RETIREMENT ASSOCIATION; COMGEST GROWTH PLC; COMMONWEALTH OF PENNSYLVANIA STATE EMPLOYEES RETIREMENT SYSTEM; COMMONWEALTH SUPERANNUATION CORPORATION; CORNELL UNIVERSITY; DEUTSCHE X-TRACKERS MSCI ALL WORLD EX US HEDGED EQUITY ETF; DIVERSIFIED MARKETS (2010) POOLED FUND TRUST; DREYFUS OPPORTUNITY FUNDS - DREYFUS STRATEGIC BETA EMERGING MARKETS EQUITY FUND; EATON VANCE COLLECTIVE INVESTMENT TRUST FOR EMPLOYEE BENEFIT PLANS - EMERGING MARKETS EQUITY FUND; EATON VANCE CORP.; EATON VANCE TRUST COMPANY COMMON TRUST FUND - PARAMETRIC STRUCTURED EMERGING MARKETS EQUITY COMMON TRUST FUND; EMERGING MARKETS EQUITY INDEX MASTER FUND; EMERGING MARKETS EQUITY INDEX PLUS FUND; EMERGING MARKETS EX-CONTROVERSIAL WEAPONS EQUITY INDEX FUND B; EMERGING MARKETS INDEX NON-LENDABLE FUND; EMERGING MARKETS INDEX NON-LENDABLE FUND B; EMERGING MARKETS SUDAN FREE EQUITY INDEX FUND; ENSIGN PEAK ADVISORS, INC; EVANGELICAL LUTHERAN CHURCH IN AMERICA BOARD OF PENSIONS; FIDELITY INVESTMENT FUNDS - FIDELITY INDEX EMERGING MARKETS FUND; FIDELITY RUTLAND SQUARE TRUST II: STRATEGIC ADVISERS EMERGING MARKETS FUND; FIRST STATE INVESTMENTS ICVC - STEWART INVESTORS GLOBAL EMERGING MARKETS SUSTAINABILITY FUND; FIRST STATE INVESTMENTS ICVC - STEWART INVESTORS LATIN AMERICA FUND; FLORIDA RETIREMENT SYSTEM TRUST FUND; FRANKLIN TEMPLETON CORPORATE CLASS LTD; FRANKLIN TEMPLETON INVESTMENT FUNDS; FRANKLIN TEMPLETON INVESTMENT FUNDS; FRANKLIN TEMPLETON INVESTMENT FUNDS; FRANKLIN TEMPLETON INVESTMENT FUNDS; FRANKLIN TEMPLETON INVESTMENT FUNDS; FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST - TEMPLETON DEVELOPING MARKETS VIP FUND; FUTURE

FUND BOARD OF GUARDIANS; GAVEKAL KNOWLEDGE LEADERS EMERGING MARKETS ETF; GENESIS EMERGING MARKETS L.P.; GEORGE KAISER FAMILY FOUNDATION; GLOBAL X BRAZIL MID CAP ETF; GMAM INVESTMENT FUNDS TRUST; GOLDMAN SACHS ETF TRUST - GOLDMAN SACHS ACTIVE BETA EMERGING MARKETS EQUITY ETF; GOLDMAN SACHS PROFIT SHARING MASTER TRUST; GUIDESTONE FUNDS EMERGING MARKETS EQUITY FUND; HARMONY OVERSEAS EQUITY POOL; HARRIS ASSOCIATES INVESTMENT TRUST; HEWLETT-PACKARD COMPANY MASTER TRUST; HOWARD HUGHES MEDICAL INSTITUTE; IBBOTSON INTERNATIONAL SHARES HIGH OPPORTUNITIES (UNHEDGED) TRUST; IBM DIVERSIFIED GLOBAL EQUITY FUND; INTERNATIONAL EQUITY FUND; INTERVENTURE EQUITY INVESTMENTS LIMITED; INVESCO DEVELOPING MARKETS FUND; INVESCO INTERNATIONAL SMALL COMPANY FUND; ISHARES MSCI BRAZIL CAPPED ETF; ISHARES MSCI BRIC ETF; ISHARES MSCI EMERGING MARKETS ETF; ISHARES MSCI EMERGING MARKETS MINIMUM VOLATILITY ETF; JAPAN TRUSTEE SERVICES BANK, LTD. RE: RB DAIWA BRAZIL MID-SMALL CAP EQUITY MOTHER FUND; JAPAN TRUSTEE SERVICES BANK, LTD. RE: RTB NIKKO BRAZIL EQUITY ACTIVE MOTHER FUND; JAPAN TRUSTEE SERVICES BANK, LTD. SMTB EMERGING EQUITY MOTHER FUND; JNL/MELLON CAPITAL EMERGING MARKETS INDEX FUND; JOHN HANCOCK FUNDS II STRATEGIC EQUITY ALLOCATION FUND; JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL EQUITY INDEX TRUST B; JOHNSON & JOHNSON PENSION AND SAVINGS PLANS MASTER TRUST; JPMORGAN BRAZIL EQUITY MASTER INVESTMENT TRUST; JPMORGAN LATIN AMERICA FUND; KAISER FOUNDATION HOSPITALS; KAISER FOUNDATION HOSPITALS; KAISER FOUNDATION HOSPITALS; KAISER PERMANENTE GROUP TRUST; KAISER PERMANENTE GROUP TRUST; KAISER PERMANENTE GROUP TRUST; KBI DST EMERGING MARKET ESG FUND; LAZARD ASSET MANAGEMENT LLC; LEGAL & GENERAL COLLECTIVE INVESTMENT TRUST; LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LTD.; LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LTD.; LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LTD.; LEGAL AND GENERAL ASSURANCE SOCIETY LIMITED; LEGATO CAPITAL MANAGEMENT INVESTMENTS, LLC; LEGG MASON GLOBAL FUNDS PLC; LSV EMERGING MARKETS SMALL CAP EQUITY FUND, LP; M & G INVESTMENT MANAGEMENT LTD; M & G INVESTMENT MANAGEMENT LTD; MACQUARIE INVESTMENT MANAGEMENT LIMITED AS RESPONSIBLE ENTITY FOR WALTER SCOTT EMERGING MARKETS FUND; MAINSTAY EMERGING MARKETS OPPORTUNITIES FUND; MANAGED PENSION FUNDS LIMITED; MANAGED PENSION FUNDS LIMITED; MANAGED PENSION FUNDS LIMITED; MANNING & NAPIER FUND, INC PRO BLEND-EXTENDED TERM SERIES; MANNING & NAPIER

FUND, INC. INTERNATIONAL SERIES; MANNING & NAPIER FUND, INC. PRO-BLEND MAXIMUM TERM SERIES; MANNING & NAPIER FUND, INC. PRO-BLEND MODERATE TERM SERIES; MARATHON GLOBAL FUND PLC; MARATHON UCITS FUNDS; MARATHON UCITS FUNDS; MERCER QIF FUND PLC; MFS HERITAGE TRUST COMPANY COLLECTIVE INVESTMENT TRUST; MFS INTERNATIONAL NEW DISCOVERY FUND; MGI FUNDS PLC; MINeworkers' PENSION SCHEME; MISSOURI EDUCATION PENSION TRUST; MISSOURI EDUCATION PENSION TRUST; MISSOURI LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM; MONTANA BOARD OF INVESTMENTS; MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF MICHIGAN; NATIONAL COUNCIL FOR SOCIAL SECURITY FUND; NATIONAL COUNCIL FOR SOCIAL SECURITY FUND; NATIONAL WESTMINSTER BK PLC AS DEP OF M&G GLOBAL EMERGING MKTS FUND A SUB FD OF M&G INVEST FDS (7); NAV CANADA PENSION PLAN; NEW YORK STATE TEACHERS RETIREMENT SYSTEM; NEW ZEALAND SUPERANNUATION FUND; NORGES BANK; NORTHERN EMERGING MARKETS EQUITY FUND; NORTHERN TRUST COLLECTIVE ALL COUNTRY WORLD INDEX (ACWI) EX-US FUND-LENDING; NORTHERN TRUST COLLECTIVE EMERGING MARKETS INDEX FUND-LENDING; NORTHERN TRUST FIDUCIARY SERVICES (GUERNSEY) LIMITED AS TRUSTEE OF THE SAUDI ARAMCO SEVERANCE, RETIR; NORTHERN TRUST INVESTMENT FUNDS PLC; NORTHERN TRUST MULTI-ADVISOR FUND; NORTHWESTERN UNIVERSITY; NTGI - QM COMMON DAILY ALL COUNTRY WORLD EX-US EQUITY INDEX FUND - LENDING; NTGI - QM COMMON DAILY ALL COUNTRY WORLD EX-US INVESTABLE MARKET INDEX FUND - LENDING; NTGI - QM COMMON DAILY EMERGING MARKETS EQUITY INDEX FUND - LENDING; NTGI - QM COMMON DAILY EMERGINGMARKETS EQUITY INDEX FUND-NON LENDING; NTGI - QUANTITATIVE MANAGEMENT COLLECTIVE FUNDS TRUST; OMERS ADMINISTRATION CORPORATION; ONTARIO PUBLIC SERVICE EMPLOYEES UNION PENSION TRUST FUND; PANAGORA DIVERSIFIED RISK MULTI-ASSET FUND, LTD; PANAGORA GROUP TRUST; PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO; PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO; PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO; PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO; QS BATTERYMARCH EMERGING MARKETS FUND; QS INVESTORS DBI GLOBAL EMERGING MARKETS EQUITY FUND LP; RBC EMERGING MARKETS EQUITY FUND (USA); RBC FUNDS (LUX) - EMERGING MARKETS EQUITY FUND; RBC FUNDS (LUX) - EMERGING MARKETS SMALL CAP EQUITY FUND; RBC FUNDS (LUX) - EMERGING MARKETS VALUE EQUITY FUND; REGIME DE RENTES DU MOUVEMENT DESJARDINS; ROCHE U.S. RETIREMENT PLANS MASTER TRUST; ROGERSCASEY TARGET SOLUTIONS, LLC; ROYCE DIVIDEND VALUE FUND; ROYCE GLOBAL VALUE FUND; ROYCE GLOBAL VALUE TRUST, INC.; ROYCE INSTITUTIONAL, LLC; ROYCE INTERNATIONAL PREMIER FUND; ROYCE VALUE TRUST, INC.; RUSSELL

INSTITUTIONAL FUNDS, LLC - RUSSELL EMERGING MARKETS EQUITY PLUS FUND; SCHRODER INTERNATIONAL SELECTION FUND; SCHWAB EMERGING MARKETS EQUITY ETF; SPDR MSCI ACWI EX-US ETF; SPDR S&P EMERGING MARKETS ETF; SPDR S&P EMERGING MARKETS SMALL CAP ETF; SSGA MSCI BRAZIL INDEX NON-LENDING QP COMMON TRUST FUND; STATE OF ALASKA RETIREMENT AND BENEFITS PLANS; STATE OF INDIANA PUBLIC EMPLOYEES RETIREMENT FUND; STATE OF MINNESOTA STATE EMPLOYEES RETIREMENT PLAN; STATE OF NEW JERSEY COMMON PENSION FUND D; STATE OF NEW JERSEY COMMON PENSION FUND D; STATE OF NEW MEXICO STATE INVESTMENT COUNCIL; STATE OF OREGON; STATE OF OREGON; STATE STREET BANK AND TRUST COMPANY INVESTMENT FUNDS FOR TAX EXEMPT RETIREMENT PLANS; STATE STREET BANK AND TRUST COMPANY INVESTMENT FUNDS FOR TAX EXEMPT RETIREMENT PLANS; STATE STREET TRT LTD AS DEP FOR SCOTTISH WID TRA AND SPECIALIST INV FDS ICVC - LATIN AMERICAN FUND; STATE STREET TRUSTEES LIMITED AS TRUSTEE FOR MARATHON EXEMPT FUND; STATE STREET TRUSTEES LIMITED ATF ABERDEEN CAPITAL TRUST; STATE SUPER FINANCIAL SERVICES INTERNATIONAL EQUITIES SECTOR TRUST; TD EMERALD HEDGED ALL COUNTRY WORLD INDEX EQUITY POOLED FUND TRUST; TD EMERALD LOW VOLATILITY EMERGING MARKET EQUITY POOLED FUND TRUST; TEACHER RETIREMENT SYSTEM OF TEXAS; TEACHER RETIREMENT SYSTEM OF TEXAS; TEACHERS RETIREMENT SYSTEM OF THE STATE OF ILLINOIS; TEMPLETON DEVELOPING MARKETS TRUST; TEMPLETON EMERGING MARKETS EQUITY (MASTER) FUND, LTD.; TEMPLETON EMERGING MARKETS FUND (US); TEMPLETON EMERGING MARKETS INVESTMENT TRUST PLC; TEMPLETON GLOBAL INVESTMENT TRUST - TEMPLETON BRIC FUND; TEMPLETON GLOBAL INVESTMENT TRUST- TEMPLETON EMERGING MARKETS BALANCED FUND; TEMPLETON INSTITUTIONAL FUNDS- EMERGING MARKETS SERIES; TEMPLETON INTERNATIONAL EMERGING MARKETS FUND; THE BANK OF NEW YORK MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN; THE BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEM; THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS MASTER TRUST; THE CALIFORNIA ENDOWMENT; THE CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM; THE GENESIS GROUP TRUST FOR EMPLOYEE BENEFIT PLANS; THE GOVERNMENT OF THE PROVINCE OF ALBERTA; THE HONEYWELL INTERNATIONAL INC. MASTER RETIREMENT TRUST; THE MARATHON-LONDON GLOBAL INVESTMENT TRUST I; THE MASTER TRUST BANK OF JAPAN, LTD AS TRUSTEE OF DAIWA BRAZIL STOCK OPEN - RIO WIND -; THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MTBJ400045828; THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MTBJ400045829; THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MTBJ400045833; THE MASTER TRUST BANK OF

JAPAN, LTD. AS TRUSTEE FOR MUTB400045792; THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MUTB400045794; THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MUTB400045795; THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MUTB400045796; THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR RUSSELL EMERGING DIVIDEND GROWTH MOTHER FUND; THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE OF NIKKO BRAZIL EQUITY MOTHER FUND; THE MONETARY AUTHORITY OF SINGAPORE; THE NATURE CONSERVANCY; THE NOMURA TRUST AND BANKING CO., LTD. RE: INTERNATIONAL EMERGING STOCK INDEX MSCI EMERGING NO HEDGE MOTHER FUND; THE PENSION RESERVES INVESTMENT MANAGEMENT BOARD; THE PRESIDENT AND FELLOWS OF HARVARD COLLEGE; THE ROYAL BANK OF SCOTLAND PLC AS DEPOSITARY OF ABERDEEN LATIN AMERICAN EQUITY FUND; THE SEAFARER OVERSEAS GROWTH & INCOME FUND; THE SEVENTH SWEDISH NATIONAL PENSION FUND - AP 7 EQUITY FUND; THE STATE TEACHERS RETIREMENT SYSTEM OF OHIO; THE TIFF KEYSTONE FUND, L.P.; THE WASHINGTON UNIVERSITY; THREADNEEDLE INVESTMENT FUNDS ICVC; TIAA-CREF FUNDS - TIAA-CREF EMERGING MARKETS EQUITY INDEX FUND; TIFF MULTI-ASSET FUND; TIFF MULTI-ASSET FUND; TRILOGY INVESTMENT FUNDS PLC; TRUST & CUSTODY SERVICES BANK, LTD. RE: EMERGING EQUITY PASSIVE MOTHER FUND; UNIVERSITY OF WASHINGTON; UNIVERSITY OF WISCONSIN FOUNDATION; UPS GROUP TRUST; VANGUARD EMERGING MARKETS SELECT STOCK FUND; VANGUARD EMERGING MARKETS STOCK INDEX FUND; VANGUARD FTSE ALL-WORLD EX-US INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS; VANGUARD FUNDS PUBLIC LIMITED COMPANY; VANGUARD FUNDS PUBLIC LIMITED COMPANY; VANGUARD FUNDS PUBLIC LIMITED COMPANY; VANGUARD GLOBAL EQUITY FUND, A SERIES OF VANGUARD HORIZON FUNDS; VANGUARD INVESTMENT SERIES, PLC; VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND, A SERIES OF VANGUARD STAR FUNDS; VANGUARD TOTAL WORLD STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS; VANTAGEPOINT INTERNATIONAL FUND; VARIABLE INSURANCE PRODUCTS FUND IV: TECHNOLOGY PORTFOLIO; VOYA EMERGING MARKETS EQUITY DIVIDEND FUND; VOYA EMERGING MARKETS HIGH DIVIDEND EQUITY FUND; VOYA EMERGING MARKETS INDEX PORTFOLIO; VOYA MULTI-MANAGER INTERNATIONAL SMALL CAP FUND; WALTER SCOTT & PARTNERS CANADIAN INSTITUTIONAL TRUSTS - WALTER SCOTT AND PARTNERS EMERGING MARKETS FUND; WALTER SCOTT AND PARTNERS LIMITED GROUP TRUST; WASHINGTON STATE INVESTMENT BOARD; WEST VIRGINIA INVESTMENT MANAGEMENT BOARD; WISDOMTREE EMERGING MARKETS CONSUMER GROWTH FUND; WISDOMTREE EMERGING MARKETS EX-STATE-OWNED

ENTERPRISES FUND; WISDOMTREE EMERGING MARKETS QUALITY DIVIDEND GROWTH FUND; WISDOMTREE EMERGING MARKETS SMALLCAP DIVIDEND FUND; WSIB INVESTMENT (PUBLIC EQUITIES) POOLED FUND TRUST; WYOMING RETIREMENT SYSTEM; NZAM EM8 EQUITY PASSIVE FUND

Representados por **Paulo Roberto Bellentani Brandão**

NEO NAVITAS MASTER FIA

Representado por **Paulo Roberto Bellentani Brandão**

LAÉRCIO JOSÉ DE LUCENA COSENTINO; ERNESTO MARIO HABERKORN; LC EH PARTICIPAÇÕES E EMPREENDIMENTOS S.A.

Representados por **Rodrigo Sanches Marcon**

FUNDACAO PETROBRAS DE SEGURIDADE SOCIAL - PETROS

Representado por **Paulo Roberto Bellentani Brandão**