

TOTVS S.A.
CNPJ/MF 53.113.791/0001-22
(Publicly-held company)

Notice to Market - Public Request for Proxy

The management of **TOTVS S.A.** (“Company”) (BM&FBOVESPA: TOTS3) announces to its Shareholders and to the market that the Company will make a public request for proxy, in accordance with Article 22 et seq. of CVM Instruction 481/09, to vote on the Extraordinary General Shareholders’ Meeting to be held, on first call, on March 30, 2015, at 10a.m.

The management of the Company requests proxies in order to ensure Shareholders participation on said Meeting. Shareholders may vote in favor of or against, or abstain from voting on the matters included in the agenda of the Call Notice published on February 28, 2015.

The Call Notice agenda contains the following items: (a) adjustment to the Company’s corporate capital so as to reflect the increase, within the limits of authorized corporate capital, performed at the Meeting of the Board of Directors held on December 19, 2013, due to the exercise of stock purchase options by beneficiaries thereof; (b) increase of the Company’s authorized capital limit from five hundred and forty million (540,000,000) Brazilian Reais to eight hundred million (800,000,000) Brazilian Reais; (c) modification of the duties of the Board of Directors by means of an amendment to Article 19 of the Bylaws; (d) modification of the name of the Compensation Committee to Personnel and Compensation Committee, as well as the modification of its duties by means of an amendment to Article 20 of the Bylaws; (e) modification to the Executive Board composition rule, to a minimum of five (5) and a maximum of twenty (20) Executive Officers, and modification to Executive Board positions and their duties by means of amendments to Articles 21 through 24 of the Bylaws; (f) modification to the Company’s representation rules by means of amendments to Article 26 and the deletion of Articles 27 through 30 of the Bylaws; (g) exclusion of Article 17, Paragraph 2, and of Article 60, concerning application of the ban on positions accumulation; (h) renumbering of the Articles of the Bylaws as a result of the exclusions as per items (f) and (g), above; and (i) consolidation of the Bylaws.

In case you are interested, you may appoint Mr. Paulo Roberto Bellentani Brandão, Mrs. Joyce Costacurta Pacheco e Mrs. Paula Maria de Olavarria Gotardello to vote in favor of, Mr. Anderson Carlos Koch, Mrs. Rita de Cassia Serra Negra Moller e Mrs. Talita Car Vidotto to vote against and Mr. Christiano Marques de Godoy, Mrs. Anali Penteadó Buratin e Mrs. Nadia Andreza Oliveira to abstain from voting on the matters included on the agenda.

The Company shall also permit electronic proxies to be sent by means of Assembleias Online® platform <http://www.assembleiasonline.com.br> to vote on this Meeting.

To access the electronic platform you must register and obtain a valid digital certificate. Note that the issuance of the Assembleias Online’s digital certificate is free of charge to the

Shareholders and the instructions for submitting the electronic proxies and obtaining valid digital certificate are available on the platform.

Proxies in physical format shall be signed and have the signature notarized and shall be accompanied by the shareholders identification documents (certificate issued by the depositary institution of the Company – dated at least 5 (five) days before the date of the Shareholders Meeting -, or in case of shareholders whose registered shares are held in fungible custody, a statement containing the relevant shareholder ownership interest, issued by the competent body), and sent to the Company's head offices.

The Company will receive proxies from March, 2 to March 26, 2015.

The public request for proxy hereunder is promoted, organized and sponsored by the Company' management, with an estimated cost of R\$ 1,500.00 (one thousand and five hundred reais).

Copies of documents related to the matters to be discussed in the Meeting, including those documents required by the CVM Instruction 481/2009, are available to shareholders at the Company's head offices and on the Investor Relations website (<http://www.totvs.com/ri>), as well as on the CVM and BM&FBOVESPA websites.

Sincerely,

Gilsomar Maia Sebastião
Investor Relations Officer

IR contact information:

Gilsomar Maia Sebastião
Investor Relations Officer

Douglas Furlan, Flávio Bongiovanni
Investor Relations
Tel.: (11) 2099-7773/7097/7105
ri@totvs.com
www.totvs.com/ri

Exhibit 23 of CVM Instruction No. 481 of December 17, 2009
Exhibit I to the Notice to Market



TOTVS S.A.
Publicly-held Company
CNPJ/MF 53.113.791/0001-22
Av. Braz Leme, No. 1.631, 2nd floor
São Paulo – SP

February 27, 2015

Exhibit 23 of CVM Instruction No. 481 of December 17, 2009

Public Request for Proxy for the Extraordinary General Shareholders' Meeting

1. *Inform the company name*

TOTVS S.A. ("Company").

2. *Inform the matters for which the Proxy is being requested*

Matters included in the agenda of the Call Notice published on February 28, 2015 related to the Extraordinary General Shareholders' Meeting to be held on March 30, 2015, at 10 a.m.:

(a) adjustment to the Company's corporate capital so as to reflect the increase, within the limits of authorized corporate capital, performed at the Meeting of the Board of Directors held on December 19, 2013, due to the exercise of stock purchase options by beneficiaries thereof; (b) increase of the Company's authorized capital limit from five hundred and forty million (540,000,000) Brazilian Reais to eight hundred million (800,000,000) Brazilian Reais; (c) modification of the duties of the Board of Directors by means of an amendment to Article 19 of the Bylaws; (d) modification of the name of the Compensation Committee to Personnel and Compensation Committee, as well as the modification of its duties by means of an amendment to Article 20 of the Bylaws; (e) modification to the Executive Board composition rule, to a minimum of five (5) and a maximum of twenty (20) Executive Officers, and modification to Executive Board positions and their duties by means of amendments to Articles 21 through 24 of the Bylaws; (f) modification to the Company's representation rules by means of amendments to Article 26 and the deletion of Articles 27 through 30 of the Bylaws; (g) exclusion of Article 17, Paragraph 2, and of Article 60, concerning application of the ban on positions accumulation; (h) renumbering of the Articles of the Bylaws as a result of the exclusions as per items (f) and (g), above; and (i) consolidation of the Bylaws.

3. *Identify individuals or legal entities that promoted, organized and sponsored the request for proxy, even partially, informing*

a. *Name and address*

Management of the Company. Av. Braz Leme, No. 1.631, 2nd floor, São Paulo – SP.

b. *For how long such person has been a shareholder of the Company*

Not applicable.

c. *Number and percentage of shares of each type and class owned by such person*

Not applicable.

d. Number of shares taken out on loan

Not applicable.

e. Total exposure in derivatives referenced by the company shares

Not applicable.

f. Corporate, business or family relations, existing or maintained, within the last three years, with the company or with its related parties, as defined by the accounting rules on this issue

Not applicable.

4. Inform whether any persons listed on item 3, as well as any of its parent companies, subsidiaries, companies under common control or affiliated companies have special interest in the approval of the matters for which the proxy is being requested, describing in details the nature and the extent of the relevant interest

Not applicable.

5. Inform the estimated cost of the proxy request

The Company estimates that the cost of this public request for proxy is of R\$ 1,500.00 (one thousand and five hundred reais).

6. Inform whether (a) the company has paid for this proxy request or (b) if the person requesting the proxy shall seek reimbursement of costs from the company

The Company shall support all relevant costs related to this proxy request.

7. Inform:

a. The address to which the proxy shall be sent following its execution, or

The proxy shall be delivered to the address below to the attention of the Investor Relations Department of the Company.

Av. Braz Leme, No. 1.631, 2nd floor, ZIP 02511-000, São Paulo – SP

In the event the shareholder is a corporate entity, the proxy must be accompanied by the articles of association/by-laws and other corporate documents evidencing the powers of the signatories.

In case of individual shareholder, the proxy must be accompanied by a copy of the shareholder's personal documents.

b. In the event the company accepts proxies by the Internet, provide instructions for granting of such proxies

The receipt of the proxies shall be made by means of Assembleias Online electronic platform, at **www.assembleiasonline.com.br**. In order to access the electronic platform, the shareholders must register themselves in the platform.

To access the electronic platform you must register and obtain a valid digital certificate. Note that the Assembleias Online® digital certificate is issued to shareholders at no charge and the instructions for submitting the electronic proxies and obtaining valid digital certificate are available on the platform.

b.1. Platform Voting Time Limit:

Within March, 2 and March 26, 2015.

b.2. Website:

www.assembleiasonline.com.br

b.3. Platform Access Information:

In order to vote by the Internet using the “Assembleias Online” system, the shareholder shall proceed with his registration at www.assembleiasonline.com.br and obtain their digital certificate free of charge, following the steps described below:

Step 1 – Registry

a) Access the Internet address www.assembleiasonline.com.br, click on “registry and certificate” and chose the applicable profile (eg.: “I still do not have a digital certificate”, Individual – resident or “I have already a digital certificate”, Individual – resident).

b) Fulfill the register and click on register, confirm your information and then you will have access to an Adhesion Term and, if you represent an entity you will have access to a representation term.*

* In the event you have already a digital Certificate, you only need to perform the registry and digitally sign the “Adhesion Term” in order to be able to vote on the meetings.

c) In order to validate your registry, the adhesion and/or representation term shall be printed, initialed in all of its pages and signed with a notarized signature. The

shareholder will receive by email the applicable documents in order to validate the registry.

Step 2 – Validating the registry and receiving the digital certificate

a) The shareholder shall receive an email from the “Assembleias Online”, indicating the applicable documents in order to validate its registry, including the adherence term. The only cost that the shareholder shall bear relates to this documentation – a single time.

b) As soon as your documentation is validated by “Assembleias Online” team, the shareholder shall receive a new email indicating the proceedings for the issuance of Assembleias Online Digital Certificate.

c) After the issuance of the certificate, the shareholder shall be ready to vote on the meetings.

Step 3 – Voting on the Meetings by means of the platform

In order to exercise its voting right by means of an electronic proxy, access www.assembleiasonline.com.br, log in, chose TOTVS S.A.’s meeting, vote and digitally sign the proxy. The deadline for voting by means of electronic proxy shall be March 26, 2015. The shareholder shall receive its voting receipt by email.

ANEXO II
MODELO DE PROCURAÇÃO

*(conforme art. 24 da Instrução CVM nº 481,
de 17 de dezembro de 2009)*

Nos termos do Art. 24 da Instrução CVM 481/09, neste Anexo os acionistas poderão encontrar os modelos de procuração propostos pela administração da Companhia para participação e exercício do direito de voto na Assembleia Geral Extraordinária da Companhia. O modelo a ser utilizado por V.Sa. deverá estar adequado ao voto que pretenda proferir com relação às matérias constantes da ordem do dia, conforme segue:

Anexo II-1 – Voto Favorável: Caso V.Sa. pretenda votar **a favor** da aprovação das matérias constante da ordem do dia, deverá nomear como seus procuradores Paulo Roberto Bellentani Brandão, brasileiro, solteiro, advogado, inscrito na OAB/SP sob o n.º 273.180, Joyce Costacurta Pacheco, brasileira, solteira, advogada, inscrita na OAB/SP sob o n.º 268.531 e Paula Maria de Olavarria Gotardello, brasileira, casada, advogada, inscrita na OAB/SP sob o n.º 216.647, cujo modelo de procuração encontra-se no Anexo II-1 adiante.

Anexo II-2 – Voto Contrário: Caso V.Sa. pretenda votar **contra** a aprovação das matérias constante da ordem do dia, deverá nomear como seus procuradores Anderson Carlos Koch, brasileiro, solteiro, advogado, inscrito na OAB/SP sob o n.º 282.288, Rita de Cassia Serra Negra Moller, brasileira, separada, advogada, inscrita na OAB/SP sob o n.º 147.067 e Talita Car Vidotto, brasileira, solteira, advogada, inscrita na OAB/SP sob o n.º 208.928, cujo modelo de procuração encontra-se no Anexo II-2 adiante.

Anexo II-3 – Abstenção: Caso V.Sa. pretenda se **abster** de votar as matérias constantes da ordem do dia, deverá nomear

ANNEX II
PROXY DRAFT

*(According to art. 24 of CVM Instruction
n.481 of December 17th, 2009)*

Under the terms of Article 24 of CVM Instruction 481/09, in this Annex the shareholders may find the proxy drafts proposed by the company management to participate and exercise their right to vote in the Extraordinary General Shareholders' Meeting. The proxy draft to be used by you shall be adequate to the vote you intend to give with respect to the matters contained in the agenda, as follows:

Annex II-1 – Favorable Vote: If you intend to vote for **the approval** of the matters contained in the agenda, you shall appoint as your proxies Paulo Roberto Bellentani Brandão, Brazilian, single, lawyer, registered before the Bar of the State of Sao Paulo under number 273.180, Joyce Costacurta Pacheco, Brazilian, single, lawyer, registered before the Bar of the State of Sao Paulo under number 268.531 and Paula Maria de Olavarria Gotardello, Brazilian, married, lawyer, registered before the Bar of the State of Sao Paulo under number 216.647, whose proxy draft is in Annex II-1 below.

Annex II-2 – Dissenting Vote: If you intend to vote **against** the matters contained in the agenda, you shall appoint as your proxies Anderson Carlos Koch, Brazilian, single, lawyer, registered before the Bar of the State of Sao Paulo under number 282.288, Rita de Cassia Serra Negra Moller, Brazilian, divorced, lawyer, registered before the Bar of the State of Sao Paulo under number 147.067 and Talita Car Vidotto, Brazilian, single, lawyer, registered before the Bar of the State of Sao Paulo under number 208.928, whose proxy draft is in Annex II-2 below.

Annex II-3 – Abstention: If you intend to **abstain** from voting the matters contained in the agenda, you shall appoint as your proxies

como seus procuradores Christiano Marques de Godoy, brasileiro, solteiro, advogado, inscrito na OAB/SP sob o nº 154.078, Anali Penteado Buratin, brasileira, solteira, advogada, inscrita na OAB/SP sob o n.º 196.610 e Nadia Andreza Oliveira, brasileira, casada, inscrita na OAB/SP sob o nº 266.484, cujo modelo de procuração encontra-se no Anexo II-3 adiante.

A Companhia informa que os procuradores mencionados acima são advogados contratados da Companhia.

Christiano Marques de Godoy, Brazilian, single, lawyer, registered before the Bar of the State of Sao Paulo under number 154.078, Anali Penteado Buratin, Brazilian, single, lawyer, registered before the Bar of the State of Sao Paulo under number 196.610 and Nadia Andreza Oliveira, brasileira, Brazilian, married, lawyer, registered before the Bar of the State of Sao Paulo under number 266.484, whose proxy draft is in Annex II-3 below.

The Company informs you that the proxies above referred are lawyers retained by the Company.

ANEXO II-1
MODELO DE PROCURAÇÃO – VOTO
FAVORÁVEL
(conforme art. 24 da Instrução CVM nº 481,
de 17 de dezembro de 2009)

PROCURAÇÃO

OUTORGANTE:

Nome:

RG (se pessoa física):

CPF ou CNPJ:

Endereço:

Em se tratando de pessoa jurídica:
Representante Legal #1:

Nome:

RG:

CPF:

Cargo:

Representante Legal #2:

Nome:

RG:

CPF:

ANNEX II-1
PROXY DRAFT - FAVORABLE VOTE
(According to art. 24 of CVM Instruction 481
of December 17th, 2009)

PROXY

GRANTOR:

Name:

ID (If individual):

CPF (*Individual Taxpayer Registry Number*) or
CNPJ (*Corporate Taxpayer's ID*):

Address:

In case of legal entity:
Legal Representative #1:

Name:

ID:

CPF (*Individual Taxpayer Registry Number*):

Position:

Legal Representative #2:

Name:

ID:

CPF (*Individual Taxpayer Registry Number*):

Cargo:

Position:

OUTORGADOS:

GRANTEES:

[•]

[•]

O **OUTORGANTE**, pelo presente instrumento particular de mandato, nomeia e constitui os **OUTORGADOS** seus bastantes procuradores, com poderes específicos e especiais para representá-lo na qualidade de acionista da **TOTVS S.A.**, sociedade anônima com sede na Cidade de São Paulo, Estado de São Paulo, na Avenida Braz Leme, n.º 1.631, 2º andar, inscrita no CNPJ/MF sob o n.º 53.113.791/0001-22 (“Companhia”), especialmente na Assembleia Geral Extraordinária a ser realizada, em primeira convocação, no dia 30 de março de 2015, às 10h00, ou em segunda ou terceira convocação, em datas oportunamente designadas, e votar **FAVORAVELMENTE** à aprovação das seguintes matérias constantes da ordem do dia da Assembleia Geral Extraordinária:

The **GRANTOR**, by this proxy, appoints and constitutes the **GRANTEES** as their attorneys-in-fact, with special and specific powers to represent him as a shareholder of **TOTVS S.A.**, with headquarters in the City of São Paulo, State of São Paulo, at Avenida Braz Leme, No. 1.631, 2nd floor, registered with the corporate roll of taxpayers CNPJ/MF under n.º 53.113.791/0001-22 (“Company”), especially in the Extraordinary General Shareholders’ Meeting to be held, in first call, on March 30, 2015, at 10am, or in second or third calls on dates to the informed in due course, and vote **FAVORABLY** to the approval of the following items of the agenda of the Extraordinary General Shareholders’ Meeting:

Matéria	Voto a Favor
(a) atualização do capital social da Companhia de forma a refletir o aumento realizado, dentro do limite do capital autorizado, na Reunião do Conselho de Administração ocorrida em 19 de dezembro de 2013, em razão do exercício de opção de compra de ações por beneficiários;	
(b) aumento do limite do capital autorizado da Companhia de R\$ 540.000.000,00 (quinhentos e quarenta milhões de reais) para R\$ 800.000.000,00 (oitocentos milhões de reais);	
(c) reformulação das atribuições do Conselho de Administração, mediante	

Matter	Approval Vote
(a) adjustment to the Company’s corporate capital so as to reflect the increase, within the limits of authorized corporate capital, performed at the Meeting of the Board of Directors held on December 19, 2013, due to the exercise of stock purchase options by beneficiaries thereof;	
(b) increase of the Company’s authorized capital limit from five hundred and forty million (540,000,000) Brazilian Reais to eight hundred million (800,000,000) Brazilian Reais;	
(c) modification of the duties of the Board of Directors by means of an amendment to Article 19 of the Bylaws;	

alteração do Artigo 19 do Estatuto Social;	
(d) alteração da denominação do Comitê de Remuneração para Comitê de Gente e Remuneração, bem como reformulação das competências deste, mediante alteração do Artigo 20 do Estatuto Social;	
(e) alteração da regra de composição da Diretoria, para no mínimo 5 (cinco) e no máximo 20 (vinte) diretores, e alteração dos cargos e competências de cada cargo da Diretoria, mediante alteração dos Artigos 21 a 24 do Estatuto Social;	
(f) alteração das regras de representação da Companhia, mediante alteração do Artigo 26 e exclusão dos Artigos 27 a 30 do Estatuto Social;	
(g) exclusão do Parágrafo 2º do Artigo 17 e do Artigo 60, referente à aplicação da proibição de acumulação de cargos;	
(h) renumeração dos Artigos do Estatuto Social, tendo em vista as exclusões indicadas nos itens (f) e (g), acima;	
(i) consolidação do Estatuto Social.	

podendo para tanto os **OUTORGADOS** assinarem, individualmente ou em conjunto, em nome e lugar do **OUTORGANTE**, todo e qualquer documento que se fizer necessário em relação à referida Assembleia Geral Extraordinária, incluindo, exemplificativamente, o livro de presença de acionistas e a respectiva ata no Livro de Atas de Assembleias Gerais da Companhia; podendo ainda, a seu critério, substabelecer total ou parcialmente os poderes outorgados neste instrumento de procuração, mediante as condições que julgar convenientes.

[●] de [●] de 2015

(d) modification of the name of the Compensation Committee to Personnel and Compensation Committee, as well as the modification of its duties by means of an amendment to Article 20 of the Bylaws;	
(e) modification to the Executive Board composition rule, to a minimum of five (5) and a maximum of twenty (20) Executive Officers, and modification to Executive Board positions and their duties by means of amendments to Articles 21 through 24 of the Bylaws;	
(f) modification to the Company's representation rules by means of amendments to Article 26 and the deletion of Articles 27 through 30 of the Bylaws;	
(g) exclusion of Article 17, Paragraph 2, and of Article 60, concerning application of the ban on positions accumulation;	
(h) renumbering of the Articles of the Bylaws as a result of the exclusions as per items (f) and (g), above;	
(i) consolidation of the Bylaws.	

with power to the GRANTEES to sign, individually or jointly, in name and place of the GRANTOR, any necessary document regarding the Extraordinary General Shareholders' Meeting, including, for example, the shareholder attendance book and the respective minutes in the Book of Minutes of General Meetings of the Company; also with power to, at his discretion, delegate all or part of the powers hereby granted, under the conditions that he shall deem proper.

[●], 2015

Assinatura(s)

Signature(s)

ANEXO II-2
MODELO DE PROCURAÇÃO – VOTO
CONTRÁRIO
(conforme art. 24 da Instrução CVM nº 481,
de 17 de dezembro de 2009)

PROCURAÇÃO

OUTORGANTE:

Nome:

RG (se pessoa física):

CPF ou CNPJ:

Endereço:

Em se tratando de pessoa jurídica:
Representante Legal #1:

Nome:

RG:

CPF:

Cargo:

Representante Legal #2:
Nome:

RG:

CPF:

ANNEX II-2
PROXY DRAFT - DISSENTING VOTE
(According to art. 24 of CVM Instruction 481
of December 17th, 2009)

PROXY

GRANTOR:

Name:

ID (If individual):

CPF (*Individual Taxpayer Registry Number*) or
CNPJ (*Corporate Taxpayer's ID*):

Address:

In case of legal entity:
Legal Representative #1:

Name:

ID:

CPF (*Individual Taxpayer Registry Number*):

Position:

Legal Representative #2:
Name:

ID:

CPF (*Individual Taxpayer Registry Number*):

Cargo:

Position:

OUTORGADOS:

[•]

O **OUTORGANTE**, pelo presente instrumento particular de mandato, nomeia e constitui os **OUTORGADOS** seus bastantes procuradores, com poderes específicos e especiais para representá-lo na qualidade de acionista da **TOTVS S.A.**, sociedade anônima com sede na Cidade de São Paulo, Estado de São Paulo, na Avenida Braz Leme, n.º 1.631, 2º andar, inscrita no CNPJ/MF sob o n.º 53.113.791/0001-22 (“Companhia”), especialmente na Assembleia Geral Extraordinária a ser realizada, em primeira convocação, no dia 30 de março de 2015, às 10h00, ou em segunda ou terceira convocação, em datas oportunamente designadas, e votar **CONTRARIAMENTE** à aprovação das seguintes matérias constantes da ordem do dia da Assembleia Geral Extraordinária:

Matéria	Voto Contra
(a) atualização do capital social da Companhia de forma a refletir o aumento realizado, dentro do limite do capital autorizado, na Reunião do Conselho de Administração ocorrida em 19 de dezembro de 2013, em razão do exercício de opção de compra de ações por beneficiários;	
(b) aumento do limite do capital autorizado da Companhia de R\$ 540.000.000,00 (quinhentos e quarenta milhões de reais) para R\$ 800.000.000,00 (oitocentos milhões de reais);	
(c) reformulação das atribuições do Conselho de Administração, mediante alteração do Artigo 19 do	

GRANTEES:

[•]

The **GRANTOR**, by this proxy, appoints and constitutes the **GRANTEES** as their attorneys-in-fact, with special and specific powers to represent him as a shareholder of **TOTVS S.A.**, with headquarters in the City of São Paulo, State of São Paulo, at Avenida Braz Leme, No. 1.631, 2nd floor, registered with the corporate roll of taxpayers CNPJ/MF under n.º 53.113.791/0001-22 (“Company”), especially in the Extraordinary General Shareholders’ Meeting to be held, in first call, on March 30, 2015, at 10am, or in second or third calls on dates to the informed in due course, and vote **AGAINST** to the approval of the following items of the agenda of the Extraordinary General Shareholders’ Meeting:

Matter	Against Vote
(a) adjustment to the Company’s corporate capital so as to reflect the increase, within the limits of authorized corporate capital, performed at the Meeting of the Board of Directors held on December 19, 2013, due to the exercise of stock purchase options by beneficiaries thereof;	
(b) increase of the Company’s authorized capital limit from five hundred and forty million (540,000,000) Brazilian Reais to eight hundred million (800,000,000) Brazilian Reais;	
(c) modification of the duties of the Board of Directors by means of an amendment to Article 19 of the Bylaws;	
(d) modification of the name of the Compensation Committee	

Estatuto Social;	
(d) alteração da denominação do Comitê de Remuneração para Comitê de Gente e Remuneração, bem como reformulação das competências deste, mediante alteração do Artigo 20 do Estatuto Social;	
(e) alteração da regra de composição da Diretoria, para no mínimo 5 (cinco) e no máximo 20 (vinte) diretores, e alteração dos cargos e competências de cada cargo da Diretoria, mediante alteração dos Artigos 21 a 24 do Estatuto Social;	
(f) alteração das regras de representação da Companhia, mediante alteração do Artigo 26 e exclusão dos Artigos 27 a 30 do Estatuto Social;	
(g) exclusão do Parágrafo 2º do Artigo 17 e do Artigo 60, referente à aplicação da proibição de acumulação de cargos;	
(h) renumeração dos Artigos do Estatuto Social, tendo em vista as exclusões indicadas nos itens (f) e (g), acima;	
(i) consolidação do Estatuto Social.	

podendo para tanto os **OUTORGADOS** assinarem, individualmente ou em conjunto, em nome e lugar do **OUTORGANTE**, todo e qualquer documento que se fizer necessário em relação à referida Assembleia Geral Extraordinária, incluindo, exemplificativamente, o livro de presença de acionistas e a respectiva ata no Livro de Atas de Assembleias Gerais da Companhia; podendo ainda, a seu critério, substabelecer total ou parcialmente os poderes outorgados neste instrumento de procuração, mediante as condições que julgar convenientes.

[●] de [●] de 2015

to Personnel and Compensation Committee, as well as the modification of its duties by means of an amendment to Article 20 of the Bylaws;	
(e) modification to the Executive Board composition rule, to a minimum of five (5) and a maximum of twenty (20) Executive Officers, and modification to Executive Board positions and their duties by means of amendments to Articles 21 through 24 of the Bylaws;	
(f) modification to the Company's representation rules by means of amendments to Article 26 and the deletion of Articles 27 through 30 of the Bylaws;	
(g) exclusion of Article 17, Paragraph 2, and of Article 60, concerning application of the ban on positions accumulation;	
(h) renumbering of the Articles of the Bylaws as a result of the exclusions as per items (f) and (g), above;	
(i) consolidation of the Bylaws.	

with power to the GRANTEES to sign, individually or jointly, in name and place of the GRANTOR, any necessary document regarding the Extraordinary General Shareholders' Meeting, including, for example, the shareholder attendance book and the respective minutes in the Book of Minutes of General Meetings of the Company; also with power to, at his discretion, delegate all or part of the powers hereby granted, under the conditions that he shall deem proper.

[●], 2015

Signature(s)

Assinatura(s)

**ANEXO II-3
MODELO DE PROCURAÇÃO –
ABSTENÇÃO**

*(conforme art. 24 da Instrução CVM nº 481,
de 17 de dezembro de 2009)*

PROCURAÇÃO

OUTORGANTE:

Nome:

RG (se pessoa física):

CPF ou CNPJ:

Endereço:

Em se tratando de pessoa jurídica:
Representante Legal #1:

Nome:

RG:

CPF:

Cargo:

Representante Legal #2:

Nome:

RG:

CPF:

Cargo:

**ANNEX II-3
PROXY DRAFT - ABSSTENTION**
*(According to art. 24 of CVM Instruction 481
of December 17th, 2009)*

PROXY

GRANTOR:

Name:

ID (If individual):

CPF (*Individual Taxpayer Registry Number*) or
CNPJ (*Corporate Taxpayer's ID*):

Address:

In case of legal entity:
Legal Representative #1:

Name:

ID:

CPF (*Individual Taxpayer Registry Number*):

Position:

Legal Representative #2:

Name:

ID:

CPF (*Individual Taxpayer Registry Number*):

Position:

OUTORGADOS:

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O **OUTORGANTE**, pelo presente instrumento particular de mandato, nomeia e constitui os **OUTORGADOS** seus bastantes procuradores, com poderes específicos e especiais para representá-lo na qualidade de acionista da **TOTVS S.A.**, sociedade anônima com sede na Cidade de São Paulo, Estado de São Paulo, na Avenida Braz Leme, n.º 1.631, 2º andar, inscrita no CNPJ/MF sob o n.º 53.113.791/0001-22 (“**Companhia**”), especialmente na Assembleia Geral Extraordinária a ser realizada, em primeira convocação, no dia 30 de março de 2015, às 10h00, ou em segunda ou terceira convocação, em datas oportunamente designadas, e se **ABSTER** de votar as seguintes matérias constantes da ordem do dia da Assembleia Geral Extraordinária:

Matéria	Abstenção de Voto
(a) atualização do capital social da Companhia de forma a refletir o aumento realizado, dentro do limite do capital autorizado, na Reunião do Conselho de Administração ocorrida em 19 de dezembro de 2013, em razão do exercício de opção de compra de ações por beneficiários;	
(b) aumento do limite do capital autorizado da Companhia de R\$ 540.000.000,00 (quinhentos e quarenta milhões de reais) para R\$ 800.000.000,00 (oitocentos milhões de reais);	
(c) reformulação das atribuições do Conselho de Administração, mediante alteração do Artigo 19 do Estatuto Social;	

GRANTEES:

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The **GRANTOR**, by this proxy, appoints and constitutes the **GRANTEES** as their attorneys-in-fact, with special and specific powers to represent him as a shareholder of **TOTVS S.A.**, with headquarters in the City of São Paulo, State of São Paulo, at Avenida Braz Leme, No. 1.631, 2nd floor, registered with the corporate roll of taxpayers CNPJ/MF under n.º 53.113.791/0001-22 (“**Company**”), especially in the Extraordinary General Shareholders’ Meeting to be held, in first call, on March 30, 2015, at 10am, or in second or third calls on dates to the informed in due course, and **ABSTAIN** from voting on the approval of the following items of the agenda of the Extraordinary General Shareholders’ Meeting:

Matter	Abstain from voting
(a) adjustment to the Company’s corporate capital so as to reflect the increase, within the limits of authorized corporate capital, performed at the Meeting of the Board of Directors held on December 19, 2013, due to the exercise of stock purchase options by beneficiaries thereof;	
(b) increase of the Company’s authorized capital limit from five hundred and forty million (540,000,000) Brazilian Reais to eight hundred million (800,000,000) Brazilian Reais;	
(c) modification of the duties of the Board of Directors by means of an amendment to Article 19 of the Bylaws;	
(d) modification of the name of the Compensation Committee to Personnel and	

(d) alteração da denominação do Comitê de Remuneração para Comitê de Gente e Remuneração, bem como reformulação das competências deste, mediante alteração do Artigo 20 do Estatuto Social;	
(e) alteração da regra de composição da Diretoria, para no mínimo 5 (cinco) e no máximo 20 (vinte) diretores, e alteração dos cargos e competências de cada cargo da Diretoria, mediante alteração dos Artigos 21 a 24 do Estatuto Social;	
(f) alteração das regras de representação da Companhia, mediante alteração do Artigo 26 e exclusão dos Artigos 27 a 30 do Estatuto Social;	
(g) exclusão do Parágrafo 2º do Artigo 17 e do Artigo 60, referente à aplicação da proibição de acumulação de cargos;	
(h) renumeração dos Artigos do Estatuto Social, tendo em vista as exclusões indicadas nos itens (f) e (g), acima;	
(i) consolidação do Estatuto Social.	

podendo para tanto os **OUTORGADOS** assinarem, individualmente ou em conjunto, em nome e lugar do **OUTORGANTE**, todo e qualquer documento que se fizer necessário em relação à referida Assembleia Geral Extraordinária, incluindo, exemplificativamente, o livro de presença de acionistas e a respectiva ata no Livro de Atas de Assembleias Gerais da Companhia; podendo ainda, a seu critério, substabelecer total ou parcialmente os poderes outorgados neste instrumento de procuração, mediante as condições que julgar convenientes.

Compensation Committee, as well as the modification of its duties by means of an amendment to Article 20 of the Bylaws;	
(e) modification to the Executive Board composition rule, to a minimum of five (5) and a maximum of twenty (20) Executive Officers, and modification to Executive Board positions and their duties by means of amendments to Articles 21 through 24 of the Bylaws;	
(f) modification to the Company's representation rules by means of amendments to Article 26 and the deletion of Articles 27 through 30 of the Bylaws;	
(g) exclusion of Article 17, Paragraph 2, and of Article 60, concerning application of the ban on positions accumulation;	
(h) renumbering of the Articles of the Bylaws as a result of the exclusions as per items (f) and (g), above;	
(i) consolidation of the Bylaws.	

with power to the GRANTEES to sign, individually or jointly, in name and place of the GRANTOR, any necessary document regarding the Extraordinary General Shareholders' Meeting, including, for example, the shareholder attendance book and the respective minutes in the Book of Minutes of General Meetings of the Company; also with power to, at his discretion, delegate all or part of the powers hereby granted, under the conditions that he shall deem proper.

[●], 2015

Signature(s)

[●] de [●] de 2015

Assinatura(s)