

**TOTVS S.A.**  
**Publicly-held Company**  
**Corporate Taxpayers' ID (CNPJ/MF): 53.113.791/0001-22**

Extraordinary Shareholders' Meeting  
Call Notice

Shareholders are hereby summoned to attend the Extraordinary Shareholders' Meeting to be held on November 26, 2007, at 9:00 am, at the Company's headquarters, located at Av. Braz Leme, 1,631, 2º andar, in the city and state of São Paulo, in order to discuss the following agenda:

- (i) To approve the plan for the granting of stock option;

**General Information:**

- a) Copies of the documents detailing the agenda of the aforementioned Extraordinary Shareholders' Meeting, are available to shareholders at the Company's headquarters.
- b) Pursuant to article 10, paragraph 5 of the Company's Bylaws, shareholders must present, 48 (forty-eight) hours in advance of said Meeting, in addition to their ID card and/or pertinent documentation attesting their right to act as representatives:
  - (i) Proof of share ownership issued by the depository institution a maximum of 5 (five) prior to said meeting;
  - (ii) A power of attorney with notarized signature; and/or;
  - (iii) In the case of shareholders whose shares are held in custody of the CBLC (Brazilian Clearing and Depository Corporation), a statement of share ownership issued by same.

São Paulo, November 09, 2007.

Laércio José de Lucena Cosentino  
Chairman of the Board of Directors