

TOTVS S.A.
(Publicly Held Company)

Corporate Taxpayer's ID (CNPJ/MF): 53.113.791/0001-22
Company Registry (NIRE): 35.300.153.171

MINUTES OF THE EXTRAORDINARY GENERAL SHAREHOLDERS'
MEETING HELD ON JUNE 10, 2015

- 1. DATE, TIME AND VENUE:** Held on June 10, 2015, at 9 a.m., at the headquarters of the Company, at Avenida Braz Leme No. 1631, 2nd floor, Jardim São Bento, in the City of São Paulo, State of São Paulo.
- 2. CALL:** Call notices of the meeting published in the “Diário Oficial do Estado de São Paulo” (Official Gazette of the State of São Paulo), on May 5, 6 and 7 2015, on pages 13, 31 and 48, respectively, and in the Valor Econômico newspaper on May 5, 6 and 7 2015, on pages E2, E3 and E3, respectively.
- 3. ATTENDANCE:** Shareholders representing 63.87% of the Company's corporate capital.
- 4. PRESIDING BOARD:** Chairman: Mrs. Deborah Kirschbaum; and Secretary: Mrs. Karen Harumi Hamada Moura.
- 5. AGENDA:** Election of a new independent Director, pursuant to Article 16, paragraphs 1 and 2, of the Company's Bylaws, to hold office until the Annual General Shareholders' Meeting of 2016, to replace Mr. Luis Carlos Fernandes Afonso, whose resignation was the subject of the Notice to the Market dated of March 13, 2015.
- 6. RESOLUTIONS:** After the discussions, the shareholders, by majority of votes, elected Mr. **Danilo Ferreira da Silva**, Brazilian, in a stable relationship, lawyer, with identity card (RG) No.º 34.605.096-0 SSP/SP and Individual Taxpayers' Register (CPF/MF) No. 294.854.338-08, domiciled at the capital of Rio de Janeiro State, with office at the same city, at Rua do Ouvidor, 98, 9º floor, as member of the Board of Directors of the Company, to be invested in office by signing the respective instrument of investiture in a proper book, opportunity in which he will make the clearance declaration provided in law, to hold office until the Annual General Shareholders' Meeting of 2016, or until he is dismissed or replaced by the General Shareholders' Meeting.
- 7. CLARIFICATIONS:** The drawing up of these minutes in the summary format was authorized, pursuant to article 130, Paragraph 1 of the Law 6.404/76 the “Corporate Law” and its publication with the omission of the signatures of the shareholders, pursuant to article 130, Paragraph 2 of the Corporate Law and article 10, Paragraph 6 of the Company's Bylaws.
- 8. REGISTERS:** The dissents and abstentions were received, certified by the Board, and filed at the head office of the Corporation, pursuant to the terms of Article 130, Paragraph 1, of Law no. 6404/76.

9. APPROVAL AND SIGNATURE OF THE MINUTES: Nothing else to be discussed, the meeting was adjourned for the drawing up of these minutes. Then these minutes were read and approved, and signed by all attending. Shareholders: ABERDEEN BRASIL EQUITY FUNDO DE INVESTIMENTO AÇORES; ABERDEEN EMERGING MARKETS SMALLER COMPANY OPPORTUNITIES FUND, INC.; ABERDEEN GLOBAL - EMERGING MARKETS SMALLER COMPANIES FUND; ABERDEEN GLOBAL - LATIN AMERICAN EQUITY FUND; ABERDEEN GLOBAL BRAZIL EQUITY FUND; ABERDEEN GLOBAL-TECHNOLOGY EQUITY FUND; ABERDEEN INSTITUTIONAL COMMINGLED FUNDS, LLC; ABERDEEN LATIN AMERICA EQUITY FUND, INC; ABERDEEN LATIN AMERICAN EQUITY FUND, A SERIES OF ABERDEEN FUNDS; ABERDEEN LATIN AMERICAN INCOME FUND LLC; ABERDEEN STRATEGIC BRASIL FUNDO DE INVESTIMENTO MULTIMERCADO; ACCIDENT COMPENSATION CORPORATION; ADVANCED SERIES TRUST - AST GOLDMAN SACHS MULTI-ASSET PORTFOLIO; ADVANCED SERIES TRUST - AST PARAMETRIC EMERGING MARKETS EQUITY PORTFOLIO; ADVANCED SERIES TRUST - AST SCHRODERS MULTI-ASSET WORLD STRATEGIES PORTFOLIO; ADVANCED SERIES TRUST - AST T. ROWE PRICE DIVERSIFIED REAL GROWTH PORTFOLIO; ADVANCED SERIES TRUST - AST T. ROWE PRICE GROWTH OPPORTUNITIES PORTFOLIO; AGF EMERGING MARKETS FUND; AGF EMERGING MARKETS POOLED FUND; AGF GLOBAL DIVIDEND FUND; AGF GLOBAL INVESTMENT SERIES FUND PLC; AGF INVESTMENTS INC; ALASKA PERMANENT FUND; ALLIANCEBERNSTEIN DELAWARE BUSINESS TRUST - ALLIANCEBERNSTEIN INTERNATIONAL ALL-COUNTRY PASSIVE SERIES; AMG TRILOGY EMERGING MARKETS EQUITY FUND; AMUNDI FUNDS; ANCHOR GLOBAL EMERGING MARKETS EQUITY FUND; ARIZONA PSPRS TRUST; ASCENSION HEALTH MASTER PENSION TRUST; AT&T UNION WELFARE BENEFIT TRUST; BELLSOUTH CORPORATION RFA VEBA TRUST; BLACKROCK CDN MSCI EMERGING MARKETS INDEX FUND; BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.; BNP PARIBAS TRUST SERVICES SINGAPORE LIMITED AS TRUSTEE OF ABERDEEN GLOBAL TECHNOLOGY FUND; BRITISH COAL STAFF SUPERANNUATION SCHEME; BRITISH COAL STAFF SUPERANNUATION SCHEME; BRITISH COAL STAFF SUPERANNUATION SCHEME; BUREAU OF LABOR FUNDS - LABOR PENSION FUND; BUREAU OF LABOR FUNDS - LABOR PENSION FUND; BUREAU OF LABOR FUNDS - LABOR PENSION FUND; BUREAU OF LABOR FUNDS - LABOR PENSION FUND; BUREAU OF LABOR FUNDS - LABOR RETIREMENT FUND; BURGUNDY EMERGING MARKETS FOUNDATION FUND; BURGUNDY EMERGING MARKETS FUND; CAISSE DE DEPOT ET PLACEMENT DU QUEBEC; CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM; CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM; CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM; CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM; CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM; CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM; CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM; 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 BALTIMORE EMPLOYEES RETIREMENT SYSTEM; 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; CLEARWATER INTERNATIONAL FUND; COLLEGE RETIREMENT EQUITIES FUND; COLORADO PUBLIC EMPLOYEES RETIREMENT ASSOCIATION; COMGEST GROWTH PLC; COMMONWEALTH OF PENNSYLVANIA STATE EMPLOYEES RETIREMENT SYSTEM; COMMONWEALTH SUPERANNUATION CORPORATION; COMPASS AGE LLC; CORNELL UNIVERSITY; 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 EQUITY TRUST 4; EMERGING MARKETS EX-CONTROVERSIAL WEAPONS EQUITY INDEX FUND B; EMERGING MARKETS INDEX NON-LENDABLE FUND; EMERGING MARKETS INDEX NON-LENDABLE FUND B; EMERGING MARKETS PLUS SERIES OF BLACKROCK QUANTITATIVE PARTNERS, L.P.; EMERGING MARKETS SUDAN FREE EQUITY INDEX FUND; EMIRATES EMERGING MARKET EQUITY FUND LIMITED; EP LATIN AMERICA FUND; ESSEX COUNTY COUNCIL; EVANGELICAL LUTHERAN CHURCH IN AMERICA BOARD OF PENSIONS; FIDELITY ADVISOR SERIES VIII: FIDELITY ADVISOR EMERGING MARKETS FUND; FIDELITY EMERGING MARKETS FUND; FIDELITY FUNDS SICAV; FIDELITY INVESTMENT FUNDS - FIDELITY INDEX EMERGING MARKETS FUND; FIDELITY INVESTMENT TRUST: FIDELITY EMERGING MARKETS FUND; FIDELITY INVESTMENT TRUST: FIDELITY TOTAL INTERNATIONAL EQUITY FUND; FIDELITY RUTLAND SQUARE TRUST II: STRATEGIC ADVISERS EMERGING MARKETS FUND; FIDELITY SALEM STREET TRUST: FIDELITY SERIES GLOBAL EX U.S. INDEX FUND; FIDELITY SALEM STREET TRUST: SPARTAN EMERGING MARKETS INDEX FUND; FIDELITY SALEM STREET TRUST: SPARTAN GLOBAL EX U.S. INDEX FUND; FLORIDA RETIREMENT SYSTEM TRUST FUND; FRANKLIN TEMPLETON INVESTMENT FUNDS; FUTURE FUND BOARD OF GUARDIANS; GENESIS EMERGING MARKETS L.P.; GMAM INVESTMENT FUNDS TRUST; GOLDMAN SACHS GROWTH MARKETS EQUITY SUB-TRUST; GOLDMAN SACHS GROWTH MARKETS EQUITY SUB-TRUST N; GOLDMAN SACHS PROFIT SHARING MASTER TRUST; HAND COMPOSITE EMPLOYEE BENEFIT TRUST; HARMONY OVERSEAS EQUITY POOL; HARRIS ASSOCIATES INVESTMENT TRUST; HC CAPITAL TRUST THE INSTITUTIONAL INTERNATIONAL EQUITY PORTFOLIO; HC CAPITAL TRUST THE INTERNATIONAL EQUITY PORTFOLIO; HEWLETT PACKARD COMPANY TAX SAVING CAPITAL ACCUMULATION PLAN - ALLIANCE BERNSTEIN; HEWLETT-PACKARD COMPANY MASTER TRUST; HOUR-GLASS INTERNATIONAL SHARES SECTOR TRUST; HOWARD HUGHES MEDICAL INSTITUTE; 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; J.P. MORGAN EUROPE LIMITED AS TRUSTEES OF SCHRODER QEP GLOBAL ACTIVE VALUE FUND; J.P. MORGAN EUROPE LIMITED AS TRUSTEES OF SCHRODER QEP GLOBAL EMERGING MARKETS 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; JP MORGAN CHASE RETIREMENT PLAN; JPMORGAN BRAZIL EQUITY MASTER INVESTMENT TRUST; JPMORGAN BRAZIL INVESTMENT TRUST PLC; JPMORGAN EMERGING MARKETS INVESTMENT TRUST PLC; JPMORGAN FLEMING FUNDS LATIN AMERICA EQUITY FUND; JPMORGAN FUNDS; JPMORGAN FUNDS; JPMORGAN FUNDS; KAISER FOUNDATION HOSPITALS; KAISER FOUNDATION HOSPITALS; KAISER PERMANENTE GROUP TRUST; KAISER PERMANENTE GROUP TRUST; KAYNE ANDERSON RUDNICK INVESTMENT MANAGEMENT, LLC; LAZARD ASSET MANAGEMENT LLC; LAZARD ASSET MANAGEMENT LLC; 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; LEGG MASON GLOBAL FUNDS, P.L.C.; LVIP BLACKROCK EMERGING MARKETS RPM FUND; M & G INVESTMENT MANAGEMENT LTD; M & G INVESTMENT MANAGEMENT LTD; MACQUARIE INVESTMENT MANAGEMENT LIMITED AS RESPONSIBLE ENTITY FOR WALTER SCOTT EMERGING MARKETS FUND; MAGNA UMBRELLA FUND PLC; MANAGED PENSION FUNDS LIMITED; MANAGED PENSION FUNDS LIMITED; MANAGED PENSION FUNDS LIMITED; MANNING & NAPIER FUND, INC. - EMERGING MARKETS SERIES; MANNING & NAPIER FUND, INC. INTERNATIONAL SERIES; MANNING & NAPIER FUND, INC. PRO-BLEND CONSERVATIVE TERM SERIES; MANNING & NAPIER FUND, INC. PRO-BLEND EXTENDED TERM SERIES; MANNING & NAPIER FUND, INC. PRO-BLEND MAXIMUM TERM SERIES; MANNING & NAPIER FUND, INC. PRO-BLEND MODERATE TERM SERIES; MANULIFE GLOBAL FUND; MARATHON EXEMPT FUND; MARATHON GLOBAL FUND PLC; MARATHON UCITS FUNDS; MARATHON UCITS FUNDS; MELLON BANK N.A EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN; MFS HERITAGE TRUST COMPANY COLLECTIVE INVESTMENT TRUST; MFS INTERNATIONAL NEW DISCOVERY FUND; MINeworkers`PENSION SCHEME; MINeworkers`PENSION SCHEME; MINISTRY OF STRATEGY AND FINANCE; MINISTRY OF STRATEGY AND FINANCE; MISSOURI EDUCATION PENSION TRUST; NATIONAL COUNCIL FOR SOCIAL SECURITY FUND; NATIONAL COUNCIL FOR SOCIAL SECURITY FUND; NATIONAL WESTMINSTER BANK PLC ADO FIRST STATE INVESTMENTS ICVC - FIRST STATE LATIN AMERICA FUND; NATIONAL WESTMINSTER BANK PLC AS TRUSTEE OF LEGAL & GENERAL GLOBAL TECHNOLOGY INDEX TRUST; NATIONAL WESTMINSTER BANK PLC AS TRUSTEE OF LEGAL AND GENERAL GLOBAL EMERGING MARKETS INDEX FUND; NATIONAL WESTMINSTER BANK PLC AS TRUSTEE OF THE LEGAL & GENERAL INTERNATIONAL INDEX

TRUST; 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 TRUST FIDUCIARY SERVICES (GUERNSEY) LIMITED AS TRUSTEE OF THE SAUDI ARAMCO SEVERANCE, RETIR; NORTHERN TRUST INVESTMENT FUNDS PLC; NORTHWESTERN UNIVERSITY; NTGI - QUANTITATIVE MANAGEMENT COLLECTIVE FUNDS TRUST; NZAM EM8 EQUITY PASSIVE FUND; OFI MULTI SELECT; OMERS ADMINISTRATION CORPORATION; ONTARIO PUBLIC SERVICE EMPLOYEES UNION PENSION TRUST FUND; PANAGORA GROUP TRUST; PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO; PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO; PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO; PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO; PUBLIC SECTOR PENSION INVESTMENT BOARD; PYRAMIS GLOBAL EX U.S. INDEX FUND LP; RBC DEXIA INVESTOR SERVICES TRUST AS TRUSTEE FOR THE CANADA POST CORPORATION PENSION PLAN; RBC EMERGING MARKETS DIVIDEND FUND; RBC EMERGING MARKETS EQUITY FUND; RBC EMERGING MARKETS EQUITY FUND (USA); RBC EMERGING MARKETS SMALL CAP EQUITY FUND (USA); RBC EMERGING MARKETS SMALL-CAP EQUITY FUND; ROGERSCASEY TARGET SOLUTIONS, LLC; ROYCE DIVIDEND VALUE FUND; ROYCE GLOBAL VALUE FUND; ROYCE GLOBAL VALUE TRUST, INC.; ROYCE HERITAGE FUND; ROYCE INSTITUTIONAL, LLC; ROYCE INTERNATIONAL PREMIER FUND; ROYCE VALUE TRUST, INC.; RUSSELL INSTITUTIONAL FUNDS, LLC - RUSSELL EMERGING MARKETS EQUITY PLUS FUND; SCHRODER QEP EMERGING MARKETS FUND; SCHWAB EMERGING MARKETS EQUITY ETF; SMALLER COMPANIES PORTFOLIO OF THE GENESIS EMERGING MARKETS OPPORTUNITIES FUND LIMITED; SPDR MSCI ACWI EX-US ETF; SSGA MSCI BRAZIL INDEX NON-LENDING QP COMMON TRUST FUND; 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; STICHTING F&C MULTI MANAGER EMERGING EQUITY ACTIVE; T. ROWE PRICE GLOBAL ALLOCATION FUND, INC.; T. ROWE PRICE INTERNATIONAL SMALL-CAP EQUITY TRUST; T. ROWE PRICE INTERNATIONAL DISCOVERY FUND; TEACHER RETIREMENT SYSTEM OF TEXAS; TEACHER RETIREMENT SYSTEM OF TEXAS; TEACHERS RETIREMENT SYSTEM OF THE STATE OF ILLINOIS; THE BANK OF KOREA; THE BANK OF KOREA; THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS MASTER TRUST; THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS MASTER TRUST; THE CALIFORNIA ENDOWMENT; THE GENESIS EMERGING MARKETS INVESTMENT COMPANY (SICAV); THE GENESIS GROUP TRUST FOR EMPLOYEE BENEFIT PLANS; THE HIGHCLERE INTERNATIONAL INVESTORS EMERGING MARKETS SMID FUND; THE HIGHCLERE INTERNATIONAL INVESTORS SMID FUND; 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;
WSIB INVESTMENTS PUBLIC EQUITIES POOLED FUND TRUST, represented by
Anderson Carlos Koch; LAÉRCIO JOSÉ DE LUCENA COSENTINO; ERNESTO
MÁRIO HABERKORN; LC EH PARTICIPAÇÕES E EMPREENDIMENTOS S.A.,
represented by **Rodrigo Sanches Marcon**; LUMINUS FUNDO DE INVESTIMENTO DE
AÇÕES; NEO NAVITAS MASTER FIA, represented by **Paula Maria de Olavarria
Gotardello, Anderson Carlos Koch** and **Christiano Marques de Godoy**; FUNDACAO
PETROBRAS DA SEGURIDADE SOCIAL – PETROS, represented by **Veronica
Echavarren Armentano**; BB ACOES TECNOLOGIA FUNDO DE INVESTIMENTO; BB
ECO GOLD FDO DE INV EM ACOES; BB PREVIDENCIARIO ACOES
GOVERNANCA FI; BB SML1 FUNDO DE INV EM ACOES; BB TERRA DO SOL FI
MM; BB TOP ACOES IBRX INDEXADO FI ; BB TOP ACOES SMALL CAPS FUNDO
DE INVESTIMENTO; BB ETF S&P DIVIDENDOS BRASIL FUNDO DE ÍNDICE;
BRASIL PREV TOP PLUS FUNDO DE INVESTIMENTO DE ACOES, represented by
Marila Santos de Carvalho Bressane.

These minutes are a true copy of the minutes drawn-up in the proper book.

São Paulo, June 10, 2015

BOARD:

Deborah Kirschbaum
Chairman

Karen Harumi Hamada Moura
Secretary