



TOTVS S.A.
Publicly-Held Company

Corporate Taxpayer's Identification (CNPJ) No. 53.113.791/0001-22
Company Registry (NIRE) No. 35.300.153.171

NOTICE TO THE SHAREHOLDERS

TOTVS S.A. (BM&FBOVESPA: TOTS3) ("Company" or "TOTVS"), in compliance with the provisions of article 21-L, Paragraph 3, of CVM Ruling No. 481/2009, as amended, ("ICMV 481"), hereby informs its shareholders and the market the relinquishment of three board's member, Maria Helena dos Santos Fernandes de Santana, Danilo Ferreira da Silva and Sergio Foldes Guimarães, who will remain as board members until the Annual and Extraordinary General Meeting ("General Meeting"), to be held on April 20, 2017, as previously disclosed in the 2017 Corporate Events Calendar.

The Company informs that the Management, with the Governance and Appointment Committee's support, intends to propose to the General Meeting the following new Board members: Leticia Costa, Henrique Trinckquel and Gilberto Mifano, in accordance with the Management Proposal to be submitted to the Board of Directors and duly disclosed to the market.

For the purposes of provisions set forth in item II, Paragraph 1 of Article 21-L of ICVM 481, the Company informs its shareholders that any request for board's member proposal to be included in the Remote Voting Form shall be presented until March 16, 2017. The shareholders shall fulfill the provisions of Article 21-M of ICVM 481 and item 12.2 of the Company's Reference Form, and all the requests shall be presented in written, to the Company's Investor Relations Officer, to the address of the Company's office at Av. Braz Leme, 1631, 2 floor, Jardim São Bento, São Paulo City, or to ri@totvs.com.

São Paulo, March 3, 2017

Gilsomar Maia Sebastião
Investor Relations Officer

Investor Relations

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