

TOTVS S.A.
CNPJ/MF No. 53.113.791/0001-22
NIRE 35.300.153.171

**SUMMARY OF THE MAIN RESOLUTIONS OF THE BOARD OF DIRECTORS’
MEETING HELD ON JUNE 27, 2017, at 9am.**

Dear Sirs,

We hereby send you the summary of the main resolutions of the Board of Directors’ Meeting of TOTVS S.A. (“Company”), held on June 27, 2017, at 9:00 a.m.:

- (1) Approval of the Company's Risk and Internal Controls Management Policy;
- (2) Approval of the Company's Commercial and Institutional Relationship with Public Entities Policy; and
- (3) Approval of a transaction with a related party of the Company, under the terms of the Policy on Related Party Transactions.

Furthermore, we inform you that the full text of the minutes of the Board of Directors Meeting will be available, through EmpresasNet’s IPE system, within seven (7) business days as of today.

Sincerely,

André Rizk - Secretary