

TOTVS S.A.
CNPJ nº 53.113.791/0001-22
NIRE 35.300.153.171
Publicly-held Company

Notice to the Market – Public Proxy Request

The management of TOTVS S.A. (“Company”) (B3: TOTS3) hereby informs that it will make a public request of proxy, pursuant to articles 22 et seq. of CVM Ruling No. 481/09, for the vote at the extraordinary general meeting of the Company to be held, in first call, on December 20, 2017, at 10 am (“Meeting”).

The management of the Company requests proxies so that the Shareholders can assure their participation at the referred Meeting, and allowing the Shareholders, according to their will, to vote favorably, against or to abstain from voting in relation to the items specified on the agenda included in the call notice of the Meeting, which are:

- (i) to examine, discuss and approve the terms and conditions of the Protocol and Justification (“Protocol and Justification”) related to merger (“Merger”), by the Company, of its controlled company, Virtual Age Soluções em Tecnologia Ltda., enrolled with the CNPJ/MF nº 14.934.661/0001-07 (“Virtual Age”);
- (ii) to ratify the appointment of the specialized firm, Martinelli Auditores (CNPJ/MF nº 79.370.466/0001-39) as responsible for preparing the book value appraisal reports of Virtual Age, for the purposes of the Merger (“Appraisal Reports”);
- (iii) to approve the Appraisal Reports
- (iv) to approve the Mergers on the terms of the Protocol and Justification;
- (v) to elect a member for the Board of Directors of the Company, to complete the unified term ending at the ordinary general shareholders’ meeting of 2018.

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** and **Joyce Costacurta Pacheco**.

Dissenting Vote: If you intend to vote **against** the matters contained in the agenda, you shall appoint as your proxies **Anderson Carlos Koch** and **Rita de Cassia Serra Negra Moller**.

Abstention: If you intend to **abstain** from voting the matters contained in the agenda, you shall appoint as your proxies **Christiano Marques de Godoy** and **Luciana Pontes de Mendonça Ikeda**.

The proxies on physical form must be executed with the authenticated signatures, and followed by the Company’s shareholders identification (issued by the financial institution depositary of the Company’s shares – no later than 7 days before the date of the Meeting –,

or in relation to the shareholders participating on the fungible custody and settlement of registered shares, the records issued by the competent agency), and must be sent to the Company's head offices.

Company will receive the proxy on physical form from December 05, 2017 to December 13, 2017.

The public proxy request object of this Notice to the Market is promoted, organized and funded by the management of the Company, with its estimated cost being R\$ 1,500.00.

Copies of the documents to be discussed at the Meeting, including those requested by CVM Ruling No. 481/09, are available to the Shareholders at the Company's head offices, at its website of Relations with Investors of TOTVS (<http://ri.totvs.com.br>), as well as on the websites of CVM and B3.

Sincerely,

GILSOMAR MAIA SEBASTIÃO
Diretor de Relações com Investidores

Investor Relations Contact:

Douglas Furlan
Investor Relations
Phone: +55 (11) 2099-7773/7105
ri@totvs.com
www.totvs.com/ri

SCHEDULE I
PROXY REQUEST

(Schedule 23 of CVM Ruling No. 481)

1. Inform the company's name.

TOTVS S.A.

2. Inform the items for which the proxy is being requested.

The items included in the agenda of the call notice of the ordinary and extraordinary general meeting to be held on December 20, 2017, at 10 am, are the following:

- (i)** to examine, discuss and approve the terms and conditions of the Protocol and Justification ("Protocol and Justification") related to merger ("Merger"), by the Company, of its controlled company, Virtual Age Soluções em Tecnologia Ltda., enrolled with the CNPJ/MF nº 14.934.661/0001-07 ("Virtual Age");
- (ii)** to ratify the appointment of the specialized firm, Martinelli Auditores (CNPJ/MF nº 79.370.466/0001-39) as responsible for preparing the book value appraisal reports of Virtual Age, for the purposes of the Merger ("Appraisal Reports");
- (iii)** to approve the Appraisal Reports
- (iv)** to approve the Mergers on the terms of the Protocol and Justification;
- (v)** to elect a member for the Board of Directors of the Company, to complete the unified term ending at the ordinary general shareholders' meeting of 2018.

3. Identify the individual or legal entities that promoted, organized and funded the proxy request, even if partially, informing: a. Name and address; b. Since when he/she/it is a shareholder of the company; c. Number and percentage of shares of each nature and class owned by him/her/it; d. Number of shares by loan; e. Total exposure in derivatives based on shares of the company; f. Corporate, business or family relations, current or kept in the last 3 years with the company or with related parties of the company as defined in the accounting rules about this subject.

The request was organized by the management and funded by the Company, whose address is Avenida Braz Leme nº 1000, Casa Verde, Zip Code (CEP) 02511-000, city of São Paulo, Estate of São Paulo. The remaining information requested is not applicable.

4. Inform if any of the persons mentioned in item 3, as well as any of its controlling companies, controlled companies, companies under the same control or affiliates have a special interest in the approval of the matters to which the proxy is being requested, describing in details the nature and extent of such interest.

None.

5. Inform the estimated cost of the proxy request.

The Company estimates that the cost of this public proxy request is of R\$ 1,500.00.

6. Inform if (a) the company paid for the proxy request or (b) if the individuals that made such proxy request will seek the refund of the costs by the company.

The Company will pay all costs related to this proxy request.

7. Inform: a. The address to which the proxy shall be sent after its execution; or b. In case the company accepts proxies through a system at the world wide web, the instructions for the granting of the proxies.

The proxies shall be delivered to the following address, to the attention of the Company's Relations with Investors Department.

Av. Braz Leme, No. 1.000, Zip Code (CEP) 02511-000, city of São Paulo, Estate of São Paulo, Brazil

In case the shareholder is a legal entity, the proxy shall be delivered jointly with its articles of association/bylaws and other corporate documents evidencing the powers of the signatories.

In case the shareholder is an individual, the proxy shall be delivered jointly with a copy of the related personal documents.

The Company will not receive proxies through a system at the world wide web.

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, a ser realizada, em primeira convocação, no dia 20 de dezembro de 2017, às 10 horas. 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, e Joyce Costacurta Pacheco, brasileira, solteira, advogada, inscrita na OAB/SP sob o n.º 268.531, 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, e Rita de Cassia Serra Negra, brasileira, separada, advogada, inscrita na OAB/SP sob o n.º 147.067, 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 como seus

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, to be held, in first call, on December 20, 2017. 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, and Joyce Costacurta Pacheco, Brazilian, single, lawyer, registered before the Bar of the State of Sao Paulo under number 268.531, 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, and Rita de Cassia Serra Negra Moller, Brazilian, divorced, lawyer, registered before the Bar of the State of Sao Paulo under number 147.067, 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

procuradores Christiano Marques de Godoy, brasileiro, solteiro, advogado, inscrito na OAB/SP sob o nº 154.078, e Luciana Pontes de Mendonça Ikeda, brasileira, casada, advogada inscrita na OAB/SP sob o nº 170.862, 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, and Luciana Pontes de Mendonça Ikeda, Brazilian, married, lawyer, registered before the Bar of the State of Sao Paulo under number 170.862, 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:

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):

Cargo:

Position:

Representante Legal #2:

Legal Representative #2:

Nome:

Name:

RG:

ID:

CPF:

CPF (*Individual Taxpayer Registry Number*):

Cargo:

Position:

OUTORGADOS:

GRANTEES:

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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, Avenida Braz Leme nº 1.000, Bairro Casa Verde, CEP 02511-000, inscrita no CNPJ/MF sob o nº. 53.113.791/0001-22 ("Companhia"),

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 1.000, Casa Verde, Zip Code (CEP) 02511-000, registered with the corporate roll of taxpayers CNPJ/MF under nº 53.113.791/0001-22 ("Company"), especially in the Extraordinary General

especialmente na Assembleia Geral Extraordinária a ser realizada, em primeira convocação, no dia 20 de dezembro de 2017, 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:

Matéria	Voto a Favor
(i) examinar, discutir e aprovar o protocolo e justificação (“ <u>Protocolo e Justificação</u> ”) tendo por objeto a incorporação (“ <u>Incorporação</u> ”), pela Companhia, da sua controlada Virtual Age Soluções em Tecnologia Ltda., inscrita no CNPJ/MF sob o nº 14.934.661/0001-07 (“ <u>Virtual Age</u> ”);	
(ii) ratificar a nomeação da empresa especializada Martinelli Auditores (CNPJ/MF nº 79.370.466/0001-39) como responsável pela elaboração do laudo de avaliação contábil do patrimônio líquido da Virtual Age, para fins da Incorporação (“ <u>Laudo de Avaliação</u> ”);	
(iii) aprovar o Laudo de Avaliação;	
(iv) aprovar a Incorporação, nos termos do Protocolo e Justificação; e	
(v) eleger membro para o Conselho de Administração da Companhia, para completar o	

Shareholders’ Meeting to be held, in first call, on December 20, 2017, at 10am, or in second or third calls on dates to be informed in due course, and vote **FAVORABLY** to the approval of the following items of the agenda of the Extraordinary General Shareholders’ Meeting:

Matter	Approval Vote
(i) to examine, discuss and approve the terms and conditions of the Protocol and Justification (“ <u>Protocol and Justification</u> ”) related to merger (“ <u>Merger</u> ”), by the Company, of its controlled company, Virtual Age Soluções em Tecnologia Ltda., enrolled with the CNPJ/MF nº 14.934.661/0001-07 (“ <u>Virtual Age</u> ”);	
(ii) to ratify the appointment of the specialized firm, Martinelli Auditores (CNPJ/MF nº 79.370.466/0001-39) as responsible for preparing the book value appraisal reports of Virtual Age, for the purposes of the Merger (“ <u>Appraisal Reports</u> ”);	
(iii) to approve the Appraisal Reports	
(iv) to approve the Mergers on the terms of the Protocol and Justification;	
(v) to elect a member for the Board of Directors of the Company, to complete the	

mandato unificado que se encerra na assembleia geral ordinária de 2018.	
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unified term ending at the ordinary general shareholders' meeting of 2018.	
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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.

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.

[•] de [•] de 2017

[•], 2017

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:

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):

Cargo:

Position:

Representante Legal #2:

Legal Representative #2:

Nome:

Name:

RG:

ID:

CPF:

CPF (*Individual Taxpayer Registry Number*):

Cargo:

Position:

OUTORGADOS:

GRANTEES:

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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, Avenida Braz Leme nº 1.000, Bairro Casa Verde, CEP 02511-000, inscrita no CNPJ/MF sob o nº. 53.113.791/0001-22 ("Companhia"),

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 1.000, Casa Verde, Zip Code (CEP) 02511-000, registered with the corporate roll of taxpayers CNPJ/MF under nº 53.113.791/0001-22 ("Company"), especially in the Extraordinary General

especialmente na Assembleia Geral Extraordinária a ser realizada, em primeira convocação, no dia 20 de dezembro de 2017, 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 Contrário
(i) examinar, discutir e aprovar o protocolo e justificação (“ <u>Protocolo e Justificação</u> ”) tendo por objeto a incorporação (“ <u>Incorporação</u> ”), pela Companhia, da sua controlada Virtual Age Soluções em Tecnologia Ltda., inscrita no CNPJ/MF sob o nº 14.934.661/0001-07 (“ <u>Virtual Age</u> ”);	
(ii) ratificar a nomeação da empresa especializada Martinelli Auditores (CNPJ/MF nº 79.370.466/0001-39) como responsável pela elaboração do laudo de avaliação contábil do patrimônio líquido da Virtual Age, para fins da Incorporação (“ <u>Laudo de Avaliação</u> ”);	
(iii) aprovar o Laudo de Avaliação;	
(iv) aprovar a Incorporação, nos termos do Protocolo e Justificação; e	

Shareholders’ Meeting to be held, in first call, on December 20, 2017, at 10am, or in second or third calls on dates to be informed in due course, and vote **AGAINST** to the approval of the following items of the agenda of the Extraordinary General Shareholders’ Meeting:

Matter	Dissenting Vote
(i) to examine, discuss and approve the terms and conditions of the Protocol and Justification (“ <u>Protocol and Justification</u> ”) related to merger (“ <u>Merger</u> ”), by the Company, of its controlled company, Virtual Age Soluções em Tecnologia Ltda., enrolled with the CNPJ/MF nº 14.934.661/0001-07 (“ <u>Virtual Age</u> ”);	
(ii) to ratify the appointment of the specialized firm, Martinelli Auditores (CNPJ/MF nº 79.370.466/0001-39) as responsible for preparing the book value appraisal reports of Virtual Age, for the purposes of the Merger (“ <u>Appraisal Reports</u> ”);	
(iii) to approve the Appraisal Reports	
(iv) to approve the Mergers on the terms of the Protocol and Justification;	

<p>(v) eleger membro para o Conselho de Administração da Companhia, para completar o mandato unificado que se encerra na assembleia geral ordinária de 2018.</p>	
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<p>(v) to elect a member for the Board of Directors of the Company, to complete the unified term ending at the ordinary general shareholders' meeting of 2018.</p>	
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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.

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.

[•] de [•] de 2017

[•], 2017

Assinatura(s)

Signature(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:

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*):

Cargo:

Representante Legal #2:

Nome:

RG:

CPF:

Cargo:

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, Avenida Braz Leme nº 1.000, Bairro Casa Verde, CEP 02511-000, inscrita no CNPJ/MF sob o nº. 53.113.791/0001-22 ("Companhia"), especialmente na Assembleia Geral Extraordinária a ser realizada, em primeira

Position:

Legal Representative #2:

Name:

ID:

CPF (*Individual Taxpayer Registry Number*):

Position:

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 1.000, Casa Verde, Zip Code (CEP) 02511-000, registered with the corporate roll of taxpayers CNPJ/MF under nº 53.113.791/0001-22 ("Company"), especially in the Extraordinary General Shareholders' Meeting to be held, in first call, on December 20, 2017, at 10am, or in second or

convocação, no dia 20 de dezembro de 2017, 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
(i) examinar, discutir e aprovar o protocolo e justificação (“ <u>Protocolo e Justificação</u> ”) tendo por objeto a incorporação (“ <u>Incorporação</u> ”), pela Companhia, da sua controlada Virtual Age Soluções em Tecnologia Ltda., inscrita no CNPJ/MF sob o nº 14.934.661/0001-07 (“ <u>Virtual Age</u> ”);	
(ii) ratificar a nomeação da empresa especializada Martinelli Auditores (CNPJ/MF nº 79.370.466/0001-39) como responsável pela elaboração do laudo de avaliação contábil do patrimônio líquido da Virtual Age, para fins da Incorporação (“ <u>Laudo de Avaliação</u> ”);	
(iii) aprovar o Laudo de Avaliação;	
(iv) aprovar a Incorporação, nos termos do Protocolo e Justificação; e	
(v) eleger membro para o Conselho de Administração da Companhia, para	

third calls on dates to the informed in due course, and **ABSTAIN** from voting on the following items of the agenda of the Extraordinary General Shareholders’ Meeting:

Matter	Abstention
(i) to examine, discuss and approve the terms and conditions of the Protocol and Justification (“ <u>Protocol and Justification</u> ”) related to merger (“ <u>Merger</u> ”), by the Company, of its controlled company, Virtual Age Soluções em Tecnologia Ltda., enrolled with the CNPJ/MF nº 14.934.661/0001-07 (“ <u>Virtual Age</u> ”);	
(ii) to ratify the appointment of the specialized firm, Martinelli Auditores (CNPJ/MF nº 79.370.466/0001-39) as responsible for preparing the book value appraisal reports of Virtual Age, for the purposes of the Merger (“ <u>Appraisal Reports</u> ”);	
(iii) to approve the Appraisal Reports	
(iv) to approve the Mergers on the terms of the Protocol and Justification;	
(v) to elect a member for the Board of Directors of the Company, to complete the	

completar o mandato unificado que se encerra na assembleia geral ordinária de 2018.	
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unified term ending at the ordinary general shareholders' meeting of 2018.	
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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.

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.

[•] de [•] de 2017

[•], 2017

Assinatura(s)

Signature(s)