

TOTVS S.A.
Corporate Taxpayer ID (CNPJ/MF): 53.113.791/0001-22
Company Registry (NIRE): 35.300.153.171

SUMMARY OF THE DECISIONS TAKEN AT THE BOARD OF DIRECTORS MEETING HELD ON MARCH 2, 2018, AT 9:00 A.M.

Dear Sirs,

Please find below a summary of the decisions taken at the meeting of the Board of Directors of TOTVS S.A. ("Company") held on March 2, 2017, at 9:00 a.m.:

- (i) To approve the calling of the Annual and Extraordinary Shareholders Meeting to be held on April 5, 2018 and the Management Proposal for shareholders;
- (ii) To approve the revision of the Code of Ethics and Conduct of the Company; and
- (iii) To verify the compliance of trading on Company shares by holders of the Individual Investment Plan, in accordance with Paragraph 4, Article 15-A of ICVM 358/2002.

We also inform that the minutes of said Board of Directors Meeting will be made available in the IPE system through the EmpresasNet System within seven (7) business days from this date.

Sincerely,

André Rizk – Secretary