

TOTVS S.A.
Corporate Taxpayer ID (CNPJ): 53.113.791/0001-22
Publicly Held Company

Call Notice

Annual and Extraordinary Shareholders Meeting

The Shareholders of TOTVS S.A. (“**Company**”) are hereby invited to the Annual and Extraordinary Shareholders Meeting of the Company to be held simultaneously on April 5, 2018, at 10:00 a.m., at the registered office of the Company located at Avenida Braz Leme, 1000, Casa Verde, CEP 02511-000, in the city and state of São Paulo to deliberate on the following agenda:

At the Annual Shareholders Meeting

- (i) To receive the management accounts, examine, discuss and vote on the financial statements of the Company for the fiscal year ended December 31, 2017;
- (ii) To deliberate on the capital budget for the purposes of article 196 of Federal Law 6,404/76;
- (iii) To deliberate on the allocation of net income from the year and on the distribution of dividends;
- (iv) To approve the number of members of the Board of Directors, subject to paragraph 3, article 16, of the Bylaws of the Company;
- (v) To deliberate on the election of members of the Board of Directors; and
- (vi) To fix the overall annual compensation of members of the Board of Directors and the Board of Executive Officers for fiscal year 2018.

At the Extraordinary Shareholders Meeting

- (i) To deliberate on the proposal to increase the capital by capitalizing the profit retention reserve and the consequent amendment to the head paragraph of article 5 of the Bylaws of the Company;
- (ii) To approve the amendment of the Bylaws of the Company to adapt them to the requirements of the Regulations of the Novo Mercado of B3 S.A. – Brasil, Bolsa, Balcão (“B3”), given that they came into force on January 2, 2018;
- (iii) To approve the restatement of the Bylaws of the Company to include the amendments proposed in items (i) and (ii) above, those that are approved;
- (iv) To approve the amendment of the Share-based Incentive and Retention Plan, approved at the Shareholders Meeting held on December 15, 2015 (“Incentive Plan”); and
- (v) To approve the grant of restricted shares to key executives of the Company under the Incentive Plan, pursuant to the Management Proposal.

In accordance with article 10, paragraph 5 of the Bylaws of the Company, Shareholders are requested to submit, at least 48 hours prior to the Shareholders Meeting, their identification document and/or corporate acts evidencing their status as legal representatives, and the following documents, as applicable: (i) proof issued by the bookkeeping institution no more than 5 days prior to the Shareholders Meeting; (ii) proxy

instrument with notarized signature of the shareholder; and/or (iii) for shareholders whose registered shares are held in custody, a statement specifying their respective ownership interest issued by the competent body.

Shareholders wishing to vote through absentee ballot, pursuant to CVM Instruction 481/2009, must submit the corresponding absentee ballot through their respective custody agents or directly to the Company, as per the instructions in item 12.2 of the Company's Reference Form and the Management Proposal for the Meeting.

Copies of the documents to be discussed at the Meeting called hereby, including those required under CVM Instruction 481/2009, are available to Shareholders at the registered office of the Company, its Investor Relations website (<http://ri.totvs.com>) and the websites of the Securities and Exchange Commission of Brazil (CVM) and B3.

São Paulo, March 5, 2018

PEDRO LUIZ BARREIROS PASSOS
Chairman of the Board