

TOTVS S.A.
Corporate Taxpayer ID (CNPJ/MF): 53.113.791/0001-22
Company Registry No. (NIRE): 35.300.153.171

**SUMMARY OF THE DECISIONS TAKEN AT THE BOARD OF DIRECTORS MEETING
HELD ON MAY 4, 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 May 4, 2018, at 9:00 a.m.:

- (i) Election of the Chairman and Vice Chairman of the Board of Directors for the two-year period 2018/2020;
- (ii) Election of the members to compose the Advisory Committees of the Board of Directors and their respective Coordinators for the two-year period 2018/2020;
- (iii) Approval of the Financial Results and Reports of the Company for the first quarter of 2018;
- (iv) Approval of the Treasury Management Policy;
- (v) Approval of the Corporate Internal Audit Regulations; and
- (vi) Approval of the Human Relations and Compensation Management Policy.

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