

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

SUMMARY OF THE MAIN DECISIONS TAKEN AT THE BOARD OF DIRECTORS MEETING HELD ON JULY 25, 2018, AT 2:00 P.M.

Dear Sirs,

Following is a summary of the main decisions taken at the Meeting of the Board of Directors of TOTVS S.A. (“Company”) held on July 25, 2018, at 2:00 p.m.:

- (1) Approval of the Financial Results and Reports of the Company for the second quarter of 2018; and
- (2) Approval, pursuant to articles 19 and 39 of the Bylaws, of the declaration and payment of interest on equity in the total amount of fourteen million, seven hundred eight thousand, eight hundred eighty reais (**R\$14,708,880.00**), and dividends in the total amount of seventeen million, nine hundred seventy-seven thousand, five hundred twenty reais (**R\$17,977,520.00**), totaling thirty-two million, six hundred eighty-six thousand, four hundred reais (**R\$32,686,400.00**), both related to the first half of 2018. The amount to be paid as interest on equity is equivalent to **R\$0.090000000 per common share** and the amount to be paid as dividends is equivalent to **R\$0. 110000000 per common share**, and both will be calculated towards the minimum mandatory dividend. Common shareholders of the Company on record as of August 1, 2018 will be entitled to interest on equity and dividends. Starting August 2, 2018, the shares of the Company will be traded “ex-interest on equity and dividends”. The interest on equity and dividends will be paid on October 3, 2018, without any inflation adjustment or remuneration between this date and October 3, 2018.

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