

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

SUMMARY OF THE MINUTES OF THE BOARD OF DIRECTORS MEETING
HELD ON AUGUST 30, 2018

1. **DATE, TIME AND VENUE:** Held on August 30, 2018, from 9 a.m. to 4 p.m., at Av. Braz Leme, nº 1.000, in the city and state of São Paulo.
2. **PRESIDING BOARD:** Chairman: Pedro Luiz Barreiros Passos; Secretary: André Rizk.
3. **CALL NOTICE AND ATTENDANCE:** Call notice was duly sent in accordance with paragraph 1, article 18 of the Bylaws of TOTVS S.A. (“TOTVS” or “Company”). All the members of the Board of Directors (“Board”) attended the meeting, namely: Pedro Luiz Barreiros Passos, Laércio José de Lucena Cosentino, Gilberto Mifano, Mauro Rodrigues da Cunha, Wolney Edirley Gonçalves Betiol, Guilherme Stocco Filho, Paulo Sergio Caputo, Claudia Elisa de Pinho Soares and Maria Letícia de Freitas Costa.

The executive board was represented by Gilsomar Maia Sebastião, the Chief Financial and Investor Relations Officer; Juliano de Miranda Tubino, Vice President of Business and Digital Strategy; Gustavo Dutra Bastos, Vice President of Platforms; Marcelo Eduardo Sant’Anna Cosentino, Business Vice President for Segments and IT; Eros Alexandre Jantsch, Business Vice President for Micro and Small Companies and Financial Service; Alexandre Haddad Apendino, Service and Relationship Officer; Rita Pellegrino, Human Resources Officer; Ricardo Levinzon, M&A and Corporate PMO Officer; and Michele de Oliveira Endler Virgilio, Corporate Governance Coordinator.

4. **AGENDA:** (i) Guidelines of 2019-2021 Strategic Plan and (ii) Executive Session.
5. **PRESENTATIONS AND RESOLUTIONS:**
 - 5.1. After the Executive Officers’ presentation and after discussing the projects and basic assumptions for the 2019-2021 cycle, the Board defined the main guidelines of the Company’s strategic plan.
 - 5.2. The Directors met in an executive session without the presence of executive officers.
 - 5.3. The Board **recorded** the resignation tendered by the Business Vice President for Consumers, Mr. Ronan Maia de Assis Carvalho Neto, Brazilian, married, civil engineer, inscribed in the individual taxpayers register of the Ministry of Finance (CPF/MF) under no. 589.651.221-04 and holder of identification document (RG) no. 1.691.850 SSP/GO, resident and domiciled in the city and state of São Paulo, on August 22, as per the resignation letter (Appendix I hereto).

The Board thanked Mr. Ronan for his contribution and dedication to the Company's Executive Board and wished him success in his new challenges.

As disclosed in the Notice to the Market dated August 22, the executive who will lead the Consumer Segment will start working in the Company on September 17, 2018.

6. APPROVAL AND SIGNING OF THE MINUTES: There being no other matter to discuss, the Chairman called the meeting to close and these minutes were drawn up. This document is a summary of non-confidential items of said minutes.

São Paulo, August 30, 2018

Pedro Luiz Barreiros Passos
Chairman of the Meeting

André Rizk
Secretary