

TOTVS S.A.
Corporate Taxpayer ID (CNPJ/MF): 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 NOVEMBER 12, 2018, AT 9 A.M.**

Dear Sirs,

We hereby submit to you a summary of the main decisions taken at the meeting of the Board of Directors of TOTVS S.A. (“Company”) held on November 12, 2018, at 9 a.m.:

- (1) Approval of the Financial Results and Reports of the Company for the third quarter of 2018;
- (2) Approval of the Policy for the Designation of Members of the Board of Directors, of Advisory Committees and of Statutory Executive Officers and
- (3) Approval of the revision of the Charter of the Board of Directors and of the Advisory Committees.

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