

TOTVS S.A.

A publicly-held corporation

Tax Id. (CNPJ/ME) No. 53.113.791/0001-22

Company Registry (NIRE) 35.300.153.171

Meeting Notice

**Annual and Extraordinary
General Meetings (AEGM)**

April 20, 2021



March 19, 2021



TOTVS S.A.
Corporate Taxpayers' Id. (CNPJ/ME) No. 53.113.791/0001-22
A publicly-held corporation

Meeting Notice
Annual and Extraordinary General Meetings

The shareholders are hereby invited to meet at the Annual and Extraordinary Meetings (the "**Meetings**") of TOTVS S.A. (the "**Company**"), which will be held, cumulatively, on April 20, 2021, at 10.00 a.m. (BRT – Brazilian time) at the Company's headquarters located at Avenida Braz Leme, 1000, Casa Verde district, Sao Paulo, SP, Zip code 02511-000, Brazil, with the following agenda:

For the Annual General Meeting

- (i) Reviewing the Company's accounts as submitted by its Management members, and examining, discussing, and voting on the Company's financial statements for the fiscal year ended on December 31, 2020;
- (ii) Deciding on the capital budgeting for the purposes of complying with article 196 of Brazilian Law 6.404/76 (the Brazilian Corporations Act);
- (iii) Deciding on the allocation of net income for the fiscal year and the distribution of dividends; and
- (iv) Determining the annual global compensation of the members of both the Board of Directors and the Board of Executive Officers for the fiscal year 2021.

For the Extraordinary General Meeting

- (i) Approving the Share-Based Incentive Plan;
- (ii) Approving the increase of capital stock by capitalizing the balance of the retained earnings reserve, without issuing new shares;
- (iii) As described below and further detailed in the Management's Proposal, the Company's Bylaws should be amended as follows:
 - (a) amend the *caption* of Article 5 to reflect the new amount of the Company's capital stock;
 - (b) amend the *caption* of Article 6 and Paragraphs 1 and 2 to reflect the change in the limit of the authorized capital and to explain other possibilities of increasing the capital stock within the limit of the authorized capital;
 - (c) amend the *caption* of Article 16 to reflect the new structure of the Board of Directors, which had its maximum number of members reduced to seven;
 - (d) amend Article 19, paragraphs (xv), (xvi) and (xxi), to adjust the responsibilities of the Board of Directors;
 - (e) add subparagraphs (iv) and (v) to Article 22, to add the responsibilities of the Personnel and Compensation Committee into the Bylaws as provided for in the Charter of the Company's Board of Directors;
 - (f) add Paragraph 3 to Article 23 to provide for the treatment to be given in case of temporary inability of the coordinator of the Company's Audit Committee;
 - (g) update Article 26, *caption*, and the following paragraphs to exclude the position of Chairman Director and change the number of Vice-President Executive Officers;
 - (h) amend Article 37, *caption*, to create a statutory reserve;



- (i) add a new Article 55 to govern any indemnity agreements that may be executed by the Company with its management members and other employees; and
- (j) update the style of writing and the numbering of articles.
- (iv) Restating the Company's Bylaws in order to reflect the changes approved at the meeting;
- (v) Deliberating and deciding on the proposal of merger (the "**Merger**"), by the Company, of its subsidiary Neolog Consultoria de Sistemas S.A., a corporation headquartered in the capital city of Sao Paulo, State of Sao Paulo, Brazil, at Avenida Engenheiro Luiz Carlos Berrini No. 1.681, 14th floor, Condominium Berrini Building, Zip code 04571-001, registered with the Corporate Tax Id (CNPJ/ME) No. 05.254.381/0001-59, with its articles of incorporation duly filed with JUCESP (Board of Trade of the State of Sao Paulo) under NIRE 35.300.475.224 ("**Neolog**"), under the terms and conditions set forth in the Protocol and Justification of Merger executed by the management members of the Company and of Neolog on March 12, 2021 (the "**Protocol**");
- (vi) Ratifying the appointment and hiring of APSIS Consultoria e Avaliações LTDA., with Corporate Taxpayers' Id. (CNPJ/ME) No. 08.861.365/0001-30, as a specialized company responsible for appraising Neolog's stockholders' equity to be transferred to the Company at its book value, and for preparing the corresponding appraisal report (the "**Appraisal Report**");
- (vii) Examining, Discussing, and Approving the Appraisal Report; and
- (viii) Approving the Merger.

Pursuant to article 10, paragraph 5 of the Company's Bylaws, Shareholders are requested to submit, at least 48 (forty-eight) hours in advance of the Meetings, in addition to the identification document and/or relevant corporate actions that prove legal representation, as the case may be: (i) proof issued by the bookkeeping entity, no later than 5 (five) days before the date of the Meetings; (ii) the power of attorney with the grantor's signature certified/notarized; and/or (iii) as regards those Shareholders taking part in the fungible custody of registered shares, a statement showing the corresponding shareholding, issued by the competent body.

A shareholder that wishes to do so may choose to exercise his/her/its voting right by the remote voting system, pursuant to CVM Standard No. 481/09, by sending the corresponding distance voting ballot used to cast the vote remotely through their corresponding custodians or directly to the Company, according to the guidelines provided for in section 12.2 of the Company's Reference Form and the Management's Proposal for the Meetings.

Copies of the documents to be discussed at the Company's Meetings convened hereby, including those required by CVM Standard 481/09, are available to the Shareholders whether at the Company's headquarters, on its Investor Relations website (<http://ri.totvs.com/en>), as well as on the corresponding websites of CVM (Brazilian Securities and Exchange Committee) and B3.

São Paulo, March 19, 2021

LAÉRCIO JOSÉ DE LUCENA COSENTINO
Chairman of the Board of Directors