

LOCAWEB SERVIÇOS DE INTERNET S.A.

Publicly held Company
CNPJ 02.351.877/0001-52
NIRE 35.300.349.482

NOTICE TO SHAREHOLDERS

LOCAWEB SERVIÇOS DE INTERNET S.A. ("Company"), informs to its shareholders that the Company's Board of Directors, on February 19th, 2020, approved the increase in the Company's capital stock, within the authorized capital limit provided for in Article 5, Paragraph 2 of the Company's Bylaws, as a result of the exercise, by a beneficiary, of its respective purchase options within the scope of the 6th, 7th, 10th and 11th Stock Option Plan of the Company, approved at the Extraordinary General Meetings of the Company held on January 24th, 2014, July 1st, 2015, April 27th, 2017 and June 1st, 2018, respectively ("Stock Option Plans"). In view of this approval, the information related to the referred capital increase of the Company is communicated below, pursuant to Exhibit 30-XXXII to CVM Rule 480/09, as amended:

**INFORMATION ON CAPITAL INCREASE DUE TO THE COMPANY'S STOCK OPTION PLAN
APPROVED BY THE BOARD OF DIRECTORS IN MEETING HELD ON FEBRUARY 2ND, 2020**

Regarding the information required in articles 1 to 4 of Exhibit XXXII to CVM Rule 480/09: Not applicable, considering that the capital increase now approved results only from the exercise of the right provided for in the Stock Option Plans.

I – Date of the shareholders meeting in which the stock option plan was approved;

The Stock Option Plans were approved at the Company's Extraordinary Shareholders' Meetings held on January 24, 2014 (6th Plan), July 1, 2015 (7th Plan), April 27, 2017 (10th Plan) and June 1, 2018 (11th Plan).

II – Amount of the capital increase and new capital stock;

The approved capital increase resulting from the exercise, by a beneficiary, of their respective purchase options under the Stock Option Plan was R\$ 1,470,050.00, so that the Company's capital increased from R\$ 629,088,470.64, divided into 125,017,486 common shares, to R\$ 630,558,520.64, divided into 125,172,486 common shares.

III – Number of shares issued of each type and class;

This capital increase comprises the issuance of 155,000 common shares.

IV – Issuance price of the new shares;

The 155,000 new common shares were issued at an average issue price of R\$ 9.48419355 per share, considering that the exercise prices of the options and number of shares vary according to the plan, being: (i) 30,000 options with an exercise price of R\$ 10.96 in the 6th Plan; (ii) 75,000 options with an exercise price of R\$ 9.05 in the 7th Plan; (iii) 37,500 options with an exercise price of R\$ 10.00 in the 10th Plan; and (iv) 12,500 options with an exercise price of R\$ 7.00 in the 11th Plan.

V – Price of each type and class of the issuer's shares in the markets in which they are traded:

a) *minimum, average and maximum price in each year for the last three (3) years;*

	2019	2018	2017
Average	n/a	n/a	n/a
Maximum	n/a	n/a	n/a
Minimum	n/a	n/a	n/a

Note: The Company went public on February 6th, 2020

b) *minimum, average and maximum price in each quarter of year for the last two (2) years;*

	4T18	3T18	2T18	1T18	4T17	3T17	2T17	1T17
Average	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Maximum	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Minimum	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Note: The Company went public on February 6th, 2020

c) *minimum, average and maximum price in each month for the last six (6) months; and*

	jan/19	dez/18	nov/18	out/18	set/18	ago/18
Average	n/a	n/a	n/a	n/a	n/a	n/a
Maximum	n/a	n/a	n/a	n/a	n/a	n/a

Minimum	n/a	n/a	n/a	n/a	n/a	n/a
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Note: The Company went public on February 6th, 2020

d) *average price for the last ninety (90) days;*

Average	20,9077
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Note: The Company went public on February 6th, 2020

VI – Percentage of potential dilution resulting from the issuance.

Percentage of dilution of 0.12398266%.

São Paulo, February 20th, 2020

Rafael Chamas Alves
CFO and Investor Relations Officer