



A publicly-held company
Corporate Taxpayer's Id. (CNPJ/ME) No.
53.113.791/0001-22
Company Registry (NIRE) 35.300.153.171

NOTICE TO THE MARKET COMMITMENT TO INVEST IN CORPORATE VENTURE CAPITAL ("CVC")

TOTVS S.A. (B3: TOTS3) (hereinafter, "TOTVS", or the "Company") informs its shareholders and the market in general that it has entered into a "Private Agreement for Investments and Other Covenants" (the "Agreement") through which it formalized an investment commitment in corporate venture capital in the amount of up to BRL300,000,000 (three hundred million Reals) to be carried out over a period of four (4) years through an equity investment fund ("FIP") created pursuant to the regulations thereto (the "Investment"). Such FIP funds will be managed by Citrino Gestão de Recursos Ltda. ("Citrino"), an asset management company duly accredited by the Brazilian Securities and Exchange Commission ("CVM") through an exclusive structure.

TOTVS' expansion beyond ERP, creating a 3-dimensional ecosystem that adds Techfin and Business Performance, expands the scope of its operations, and therefore, the number of opportunities available. At the same time, it envisions a more sophisticated business environment that allows different and innovative approaches to investments. Given this, TOTVS believes it is interesting to create new mechanisms to take advantage of these opportunities.

The CVC is one of these new mechanisms, with a very clear mandate for minority investments, i.e., distinct from traditional M&A. In this sense, TOTVS believes that the best way is the creation of an independent financial strategic investment vehicle directed to startups with high growth and innovation potential in a CVC "as a service" format. This is a new concept and the most adherent to the established objectives. Thus, Citrino will have full discretion regarding the FIP's investment decisions, based on an investment policy designed in conjunction with TOTVS and subject to certain usual market terms and conditions provided for in the Agreement.

TOTVS will follow up such FIP's investment process and its progress through the usual mechanisms on CVC structures, such as the nomination of members to advisory and investment committees.

The Company will keep its shareholders and the market, in general, informed about any relevant developments connected to such subject, in compliance with the applicable legislation and regulations.

São Paulo, November 11, 2021

Gilsomar Maia Sebastião

Chief Financial and
Investor Relations Officer

Relações com Investidores

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About TOTVS: the absolute leader in the Brazilian SMB market, TOTVS creates innovative solutions to transform the daily lives of companies and help them overcome their business challenges. TOTVS is the largest management software developer in Brazil, with over 65,000 clients/customers in 12 sectors of the economy. As an original Brazilian company, TOTVS believes in a "Brazil that gets things done" and supports the growth and sustainability of thousands of businesses and entrepreneurs, across the entire country, through technology.

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