



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

MATERIAL FACT

COMPANY'S SHARE BUYBACK PROGRAM

TOTVS S.A. (B3: TOTS3; "TOTVS"; or "Company") informs that the Board of Directors, at a meeting held on this date, approved, pursuant to article 30, paragraph 1, item "b", of Brazilian Federal Law No. 6,404/76, and the Brazilian Securities and Exchange Commission (CVM) Resolution No. 77/2022, the share buyback program for the shares issued by the Company ("Share Buyback Program"), up to the limit of 18,000,000 (eighteen million) common shares, to maximize the generation of shareholder value, to promote the efficient allocation of capital and may also be held in treasury, canceled or sold in accordance with the law.

The Share Buyback Program will be effective over a period ending on November 8th, 2024, as detailed in the Notice on Trading of Own Shares, disclosed on this date, jointly with other related information, in accordance with Appendix G of CVM Resolution No. 80/2022.

The Company has 515,613,517 (five hundred fifteen million, six hundred thirteen thousand, five hundred seventeen) outstanding shares. The acquisitions will be made by debiting the capital reserve account recorded in the third quarter of 2023 financial statements and will be conducted through one or more of the following financial institutions: BTG Pactual Corretora de Valores S.A. (BTG Pactual CTVM S.A.), inscribed in the corporate taxpayers register (CNPJ) under number 43.815.158/0001-22, with registered office at Ave. Brigadeiro Faria Lima, 3477, 14^o floor (part), Zip Code 04538-133, in the city and state of São Paulo; and ITAÚ Corretora de Valores S.A., inscribed in the corporate taxpayers register (CNPJ) under number 61.194.353/0001-64, with registered office at Ave. Brigadeiro Faria Lima, 3500, 3rd floor, Zip Code 04538-132, in the city and state of São Paulo.

Additional information about the stock buyback program is available to shareholders on the websites of CVM (www.cvm.gov.br), B3 (www.b3.com.br) and the Company (<http://ri.totvs.com>).

São Paulo, November 7th, 2023.

Gilsomar Maia Sebastião
Chief Financial and
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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 70,000 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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