



<b>Subject:</b> Indemnification of administrators and employees in the event of any damage or loss suffered by such persons as a result of the performance of their duties	<b>Identification:</b> PO-JUR-03 <b>Version:</b> 01
<b>Responsible Board:</b> Legal Department	<b>Published on:</b> 07/02/2025
<b>Linked Rules:</b>	<b>Review By:</b> 07/02/2028

## 1. Purpose

The purpose of this Indemnity Policy ("**Policy**") is to regulate the cases in which TOTVS S.A. shall indemnify and hold harmless, or cause its subsidiaries to indemnify or hold harmless, the Beneficiaries, as defined below, in the event of any damage or loss suffered by such Beneficiaries as a result of the legal exercise of their duties in the Company or its subsidiaries, or in entities in which the Company has a stake as a shareholder, partner, associate or sponsor ("**Indemnifiable Event**").

## 2. Coverage

Subject to the execution of the Indemnity Agreement under the terms of item 6, this Policy applies to managers (including the members of the Statutory Executive Board and the Board of Directors), external members of the Advisory Committees of the Board of Directors and other employees who hold management positions or roles in the Company, as provided for in TOTVS's Bylaws, and other employees who hold management positions or roles in the Company or its subsidiaries, and, furthermore, those, employees or otherwise, who have been appointed by the Company to hold statutory positions in entities in which the Company participates as a partner, associate or sponsor (jointly or separately "**Beneficiaries**"), in the event of an Indemnifiable Event actually suffered by the Beneficiaries by virtue of the regular exercise of their roles in the TOTVS Group.

## 3. References

- TOTVS Bylaws;
- CVM Guidance Opinion No. 38;
- TOTVS Group Code of Ethics and Conduct;
- Law No. 6404, of December 15, 1976;
- Brazilian Code of Corporate Governance for Listed Companies - Brazilian Institute of Corporate Governance - IBGC; and
- Novo Mercado Regulations of B3 S.A. – Brasil, Bolsa, Balcão.

## 4. Definitions

**Authority:** any administrative, judicial or arbitral body, authority or tribunal with jurisdiction over the Company and/or the persons covered by this Policy.

**Company or TOTVS:** TOTVS S.A.

**Business Day:** means any day other than **(i)** Saturday, **(ii)** Sunday, or **(iii)** a day on which banks are required or authorized to close in the City of São Paulo, State of São Paulo.

**TOTVS Group:** for the purposes of this Policy, means TOTVS S.A. and entities wholly owned by TOTVS or entities controlled by TOTVS, directly or indirectly, in all cases, provided that (i) they are located in Brazil; (ii) they do not have their own indemnity policy, and (iii) they do not have other controllers external to the Company.



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## 5. Guidelines

This Policy has been drawn up taking into account that:

- (i) Under the terms of the TOTVS Bylaws, the Board of Directors has evaluated the terms and conditions established in this Policy, in accordance with the recommendation of the Company's Executive Board;
- (ii) TOTVS and other TOTVS Group entities, whether now or in the future, carry out activities in a highly complex environment, subject to multiple regulators;
- (iii) as a result of the provisions of the above item, the Beneficiaries, whether at the present date, at an earlier date or in the future, are subject to potential exposure to liability arising from the regular exercise of office or role;
- (iv) as a way of attracting and retaining qualified professionals, the TOTVS Group needs to promote and maintain an alignment between its practices and those adopted by leading companies in the same segment; and
- (v) it is international practice to provide directors and certain employees in management positions with suitable conditions for the performance of their duties, including adequate protection against extraordinary circumstances that may cause them harm or damage as a result of the regular performance of their duties or roles.

## 6. Indemnity Agreements

The indemnity commitment must be formalized by the administrators and external members of the Advisory Committees of the Board of Directors of the Company when electing new members of the Management or external members of the Advisory Committees of the Board of Directors **or**, at any time, provided that it is previously approved by the Board of Directors and the terms of this Policy are complied with, through the execution of an indemnity contract between the Company or, as applicable, by the TOTVS Group entity, and the Beneficiary, in terms substantially similar to the model set out in **Annex I** to this Policy ("**Indemnity Agreement**"), allowing for adjustments to this model that may be necessary on a case-by-case basis, depending on the specificities, costs and expenses that will be covered, without altering the substance of the rights and obligations set out in the said model. The signing of the Indemnity Agreement by the Beneficiary and the TOTVS Group entity is an essential condition and prerequisite for the Beneficiary to be entitled to the rights provided for in the Indemnity Agreement, as well as those described in this Policy.

All decisions taken by the Board of Directors regarding the granting of new Indemnity Agreements, amendments to existing Indemnity Agreements or the implementation of the procedures for activating these instruments must be substantiated and recorded in the minutes of the board meeting.

## 7. Obligation to Indemnify

As long as all the Beneficiary's obligations, as provided for in Chapters 6 and 9 of this Policy, are met, the TOTVS Group entity that has a connection with the Indemnifiable Event undertakes to directly bear, advance, as the case may be, or reimburse the Beneficiary with:

- (i) the Beneficiary's costs and expenses arising from his/her defense and/or presentation of statements and clarifications ("Defense"), in any investigation, assessment, complaint, administrative, arbitration or judicial



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proceeding, in any degree of jurisdiction and/or in any other similar proceeding, whether civil, criminal, tax, labor or any other that involves or may involve the Beneficiary being sentenced to any penalty, fine or constriction as a result of the exercise of his/her roles in the Company ("Proceeding"), in accordance with the terms of the Company's Bylaws and this Policy, including attorney's fees, expert fees, costs, procedural expenses, fees, taxes or levies that may be incurred, as well as any travel that may be necessary, so that, in all cases provided for in this Policy, the net amount paid by TOTVS in favor of the Beneficiary is the amount necessary to cover all the amounts demanded or spent by the Beneficiary;

- (ii) the resources and/or assets necessary to offer the guarantees required for the continuity of the Defense, which will be presented directly by the Company, on behalf of the Beneficiary;
- (iii) efforts to release or mitigate any attachment, garnishment, seizure, blocking, constriction of assets and/or any personal constriction (including judicial bail) that the Beneficiary may suffer on account of the Proceedings and/or act, as the case may be, in order to mitigate any losses arising from the situations mentioned;
- (iv) the amounts that may be owed by the Beneficiary as a result of (i) a final and unappealable conviction in a Lawsuit or (ii) a judicial or extrajudicial settlement, installment payment program, amnesty, leniency agreement, conduct adjustment agreement, affirmation or its equivalent (in any case "Settlement"), including fines and penalties, legal fees, costs, procedural expenses, taxes, fees or taxes levied, including those arising from any delay in the payment of the final conviction, final and unappealable, in the Proceeding or Settlement, as defined above;
- (v) the payment referred to in item (iv) above shall correspond to the total amount of the condemnation or the Settlements, duly updated, including, for example, defense expenses and court costs, shall be paid within the terms provided for in the legislation in force and shall be borne directly by the TOTVS Group company responsible before the respective claimants (service providers or not), except in the event of reimbursement, in which case payment shall be made to the Beneficiary who bore the expense to be reimbursed, in which case any charges and/or taxes imposed on him/her as a result of this reimbursement shall be computed and reimbursed.

## 8. Exceptions to the obligation to indemnify

The TOTVS Group company shall be immediately released from the obligations set forth in this Policy with respect to a given Indemnifiable Event in the event that the Beneficiary in question, at any time, totally or partially, by action or omission in the cases listed below, which shall be evaluated at the sole discretion of TOTVS:

- (i) has acted with bad faith, willful misconduct, fraud or in their own interest or in the interest of third parties, to the detriment of the social interest of the TOTVS Group company, or with proven fault arising from serious negligence, recklessness or malpractice;
- (ii) has performed an act that deviates from its purpose, discloses strategic and confidential information against the interests of the TOTVS Group company, or is not within the scope of the role for which he/she was elected;
- (iii) practices and/or confesses to unlawful conduct;
- (iv) does not cooperate with the TOTVS Group company in attending to inspections, investigations, requests for information and defenses, as required by the TOTVS Group company or its attorneys;



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- (v) does not provide all the documents and information that are in his/her possession and that are requested by the TOTVS Group company or by its attorneys, to conduct the Defense or preservation of rights;
- (vi) withdraws from the Defenses presented or engages in any conduct that could jeopardize their preparation or execution, as well as the support of the appropriate arguments, including failure to attend hearings;
- (vii) fail to inform the TOTVS Group company and/or its attorneys in good time of any and all communications received from any Authority, promptly forwarding any notification, subpoena, summons, decision, judgment, or any other document received;
- (viii) does not maintain zeal and care in the receipt of documents, summonses and subpoenas from any Authority, which may be sent by post to the Beneficiary's home, or, in the event of an ongoing investigation or proceeding, fails to retain persons authorized to receive correspondence on his/her behalf in the event of his/her absence;
- (ix) enter into or adhere to any Settlement not authorized under this Policy and the Indemnity Agreement, or fail to enter into or adhere to any recommended Agreement, as set forth below;
- (x) engage in any act beyond the scope of their duties;
- (xi) performs any act that results in the corporate action provided for in article 159 of Law No. 6404/76 or in the reimbursement of losses provided for in article 11, paragraph 5, item II, of Law No. 6385/76;
- (xii) performs any act in their own interest or in the interest of third parties, to the detriment of the corporate interest of the TOTVS Group company; or
- (xiii) leaves their role.

Without prejudice to the provisions herein, the TOTVS Group company shall notify the Beneficiary of the release of the obligations set forth in this Policy as soon as it becomes aware of any of the hypotheses set forth above.

## 9. Beneficiary's Obligations

The Beneficiaries, in order to be indemnified under the terms and conditions established in this Policy, must:

- (i) fully comply with all the obligations attributed to the Beneficiary in this Policy, and must notify the TOTVS Group company of any Indemnifiable Event, under the terms and within the deadlines set forth herein;
- (ii) in the event that the TOTVS Group company makes the payment of any amounts under the terms of this Policy, transfer to the TOTVS Group company any amount eventually indemnified or refunded directly to the Beneficiary or to any person related to him/her. To this end, the Beneficiary must, in good time, file any and all requests for the refund of amounts that may be requested by the TOTVS Group company and/or its lawyers, giving the TOTVS Group company a copy of the respective protocols. In the event that the Beneficiary fails to make a timely filing of any refund request under the terms of this item, the Beneficiary shall be obliged to indemnify the TOTVS Group company for the updated amounts that would potentially be refunded if said filing had been made in a timely manner; and
- (iii) keep confidential all information related to the TOTVS Group company's business of which it is aware, as well as any information related to an Indemnifiable Event, Proceeding or Defense ("Confidential Information"), and use its best efforts so that Confidential Information does not become known to third parties.



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- a. No information shall be considered Confidential Information if it: (i) was in the public domain at the time it was disclosed to the Beneficiary or subsequently became public domain; (ii) was lawfully disclosed to the Beneficiary by third parties who, to the best of the Beneficiary's knowledge, were not in breach of any confidentiality obligation; (iii) must be disclosed by the Beneficiary due to an order or decision issued by an Authority or legal obligation, only to the extent of such order, in which case the Beneficiary must inform the TOTVS Group company, whenever possible, prior to any disclosure; or become public in the course of the Proceedings.
- b. Without prejudice to the foregoing, the Beneficiary acknowledges that the TOTVS Group company may be obliged, by virtue of a judicial or administrative order, to disclose the Beneficiary's information, in which case the TOTVS Group company shall use its best efforts to ensure the confidential treatment of the Beneficiary's confidential information, it being certain that the TOTVS Group company shall not, under any circumstances, be held jointly liable in the event of breach of confidentiality obligations by third parties.

## 10. Defense Procedure

Whenever the Beneficiary becomes aware of any act, fact or omission that may generate an Indemnifiable Event, the Beneficiary shall, as soon as possible and without exceeding the maximum period of five (5) Business Days from the date on which it became aware of such Indemnifiable Event, send to the TOTVS Group company a detailed description of such Indemnifiable Event, as well as any communication received from any Authority, or from a third party, as the case may be, related to such Indemnifiable Event ("**Indemnifiable Event Notification**").

In the event that the Beneficiary does not send the Notification of Indemnifiable Event in due time, the obligation of the TOTVS Group company to indemnify and hold harmless the Beneficiary with respect to such Indemnifiable Event shall exist only to the extent that such non-compliance does not cause prejudice to the conduct of the Defense or result in an increase in the amount of any indemnity arising from the Indemnifiable Event in question.

The TOTVS Group Legal Department shall carry out a technical assessment of whether the event can be classified as an Indemnifiable Event under the terms of this Policy, certifying that none of the hypotheses excluding the liability of the TOTVS Group company have been identified *prima facie*, in accordance with the terms of the Indemnity Agreement, the Policy and the applicable regulations. This technical evaluation may, at the discretion of the Legal Department, include the opinion of an external law firm with recognized qualifications and reputation in the legal market, the result of which must be duly recorded in a document ("**Classification Report**"), which will be submitted to the Governance and Nominating Committee. As the assessment of the facts evolves, new report(s) may be drawn up, updating the previous ones.

The decision of the Board of Directors, after recommendation by the Governance and Nominating Committee, in favor of or against the classification of the Indemnifiable Event, in order to verify whether it is subject to indemnification, under the terms of the Company's Bylaws, this Policy, the Indemnity Agreement and the applicable regulations, or whether it falls under the exclusion hypotheses set out above ("**Classification**"), shall be formalized in the minutes of the Board of Directors' Meeting and communicated to the Beneficiary, within a maximum period of ten (10) Business Days from receipt of the Notification of Indemnifiable Event, with the indication of the reasons on which it is based and with the definition of the amount, form and term of payment that preserve the financial stability of the Company, it being certain that the Beneficiary may not vote or in any way participate, interfere or influence in the decision on the Classification or on the payment of the expense, and must declare that he is prevented from voting at said meeting, but may be asked to provide information and clarifications.

The Beneficiary's inability to vote at the Board of Directors' Meeting provided for above shall be recorded in the respective minutes of the Board of Directors' meeting.



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It will be up to the Board of Directors to assess, in the specific case, the existence of a conflict of interest, under the terms of the TOTVS Code of Ethics and Conduct, and the need for additional procedures to protect the independence of the resolutions on Classification, as well as to ensure that they are taken in the interests of the Company, noting that the approval of the Classification, with the corresponding granting of indemnification, under the terms of this Agreement, must be submitted for approval by the General Shareholders' Meeting of the Company if:

- (i) more than half of the members of the Company's Board of Directors are direct beneficiaries of the decision on the Classification;
- (ii) there is an irreconcilable disagreement on the Classification of the Beneficiary's act as an Indemnifiable Event; or
- (iii) the Company's financial exposure is significant, considering the amounts involved.

The fact that the process of analyzing the Framework and approving the expenditure is pending will not prevent the Beneficiary from hiring a lawyer to represent him, if necessary, due to any deadlines that may be in progress and/or the measures that need to be taken to allow him to defend himself in a timely manner.

The Company may request clarifications and additional documents from the Beneficiary regarding the Indemnifiable Event that is the subject of the Notification of Indemnifiable Event, as it deems necessary, in order to assess the Classification of the Indemnifiable Event, so as to verify whether it is subject to indemnification, under the terms of this Policy, or whether it falls within the exception hypotheses provided for in Chapter 8 above. The TOTVS Group company will have a reasonable period of time, which may not exceed five (5) Business Days, to request the clarifications and/or additional documentation mentioned above, and the Beneficiary must return with the requested clarifications within five (5) Business Days of the Company's request.

The terms and conditions of the applicable legislation and of the indemnity policy in force at the time of the act, fact or omission of the Beneficiary that generated the Process that is the subject of the Notification of an Indemnifiable Event will be observed and applied.

The TOTVS Group company, with the consent of the Beneficiary, may conduct the Defense and, at its sole discretion, appoint lawyers and/or firms with notorious knowledge in the subject-matter to sponsor the Defense on behalf of the Beneficiary, and shall include such definition in the same communication to the Beneficiary provided for in the item above. The Beneficiary, in turn, must present its agreement or not in relation to the TOTVS Group company's definition within one (1) Business Day following receipt of the TOTVS Group company's analysis of the Notification of Indemnifiable Event.

In the event that the Beneficiary does not agree with the TOTVS Group company's choice of lawyer or firm to conduct his/her Defense, the TOTVS Group company involved shall submit a triple list of lawyers and/or firms with a good reputation and proven experience, from which the Beneficiary may choose one of the names indicated therein.

In the event that the Beneficiary does not agree with the names indicated by the TOTVS Group company in the triple list, which must be communicated on the Business Day following receipt of the triple list, the Beneficiary may choose his legal advisor, provided that the chosen one has an unblemished reputation and his/her fees are compatible with the market fees charged by his/her peers in conducting similar or equivalent defenses and of the same complexity, which must be submitted to the TOTVS Group company involved, for evaluation of potential conflict of interest and internal approval at the Company's discretion, as provided for in the Indemnity Agreement and the Company's Bylaws.



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Whenever the TOTVS Group company is conducting the Defense of a given Beneficiary, the Beneficiary will be guaranteed, upon written request, the right to receive a copy of the drafts or filed copies of the procedural documents, as well as information about the progress of the Process or any other information that may be necessary and/or pertinent. Likewise, if the Beneficiary conducts the Defense directly, the TOTVS Group company will be guaranteed the right to receive a copy of such documents and information and to carry out the procedural follow-up, at its expense.

The Beneficiary's claims will be assessed under the terms defined in this Policy and in the Indemnity Agreements entered into with each Beneficiary, and in the event of incompatibility between the provisions of the Indemnity Agreement and this Policy, the rules and provisions established in this Policy shall prevail.

## 11. Settlements

In the event that the Beneficiary is offered, or requested by the Beneficiary, in any Indemnifiable Event, the opportunity to enter into a Settlement, the Beneficiary shall immediately inform TOTVS of the proposed Agreement, including, to the best knowledge of the Beneficiary, all of its terms and conditions ("**Notice of Settlement**").

Without prejudice to the provisions above, the Notice of Settlement shall be sent by the Beneficiary to TOTVS within a maximum of five (5) Business Days counted from the knowledge, by the Beneficiary, of said opportunity of Settlement.

Once the Notice of Settlement has been received, TOTVS shall analyze the proposal and, if possible, may, at its sole discretion, jointly discuss with the Beneficiary the terms and conditions of the Settlement in question.

The TOTVS Group company shall cease to have any obligation to indemnify the Beneficiary with respect to the Indemnifiable Events under the Settlement in the following cases:

- (i) if the Beneficiary enters into or adheres to any Settlement without the prior express consent of the TOTVS Group company; or
- (ii) when, under the terms of the Indemnity Agreement, it has been concluded that there is any exclusion from indemnity provided for in this Policy.

## 12. D&O Insurance

The Company may also, at its discretion, maintain in force a civil liability insurance policy ("D&O Insurance"), on market terms and in accordance with applicable regulations, in order to seek payment of financial losses arising from any claims covered in the context of this policy.

The Beneficiary (D&O policyholder) shall be responsible for informing the Company – and, if so required by the respective policy, also the insurer – of any potential claims covered by this Policy of which he/she becomes aware, under the terms of the D&O, under penalty of not being entitled to the benefit of this Policy. The Company will take the appropriate measures with the insurance company to activate the coverage due.

TOTVS and the Beneficiary shall always seek, in the fulfillment of the indemnification obligation object of this Policy and of any D&O Insurance, the most economical path for the Company, without prejudice to the reimbursements and/or eventual advances to be made by the Company, which may be necessary in the event of an Indemnifiable Event.



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The procedures required for payment and/or reimbursement within the scope of D&O Insurance must comply with the rules laid down in the insurance contracted and in the internal procedures adopted by the Company.

In the event that the Company, at its sole discretion, indemnifies or advances amounts by way of indemnity to the Beneficiary, subject to the terms of this Policy, the Company shall have the right to subrogate to the Beneficiary's rights before the insurer.

In the event that the D&O Insurance does not cover all the financial losses incurred by the Beneficiary, the Company shall cover the remaining losses, provided that the terms of this Policy are complied with.

## 13. Changes and validity

This Policy entered into force on December 22, 2021, having been amended on February 7, 2025.

The Board of Directors will periodically monitor the execution of this Policy, as well as any costs and expenses arising from the obligations set out herein, in the event of Indemnifiable Events. The Board of Directors may ask any of its Committees to advise it on this monitoring.

The Policy may be adjusted at any time and for any reason (in particular, to adjust the Policy to changes in laws and regulations or in its interpretation) by the Board of Directors and the amended version of the Policy shall take effect as from its adoption, or as otherwise provided by the Board of Directors.

TOTVS' obligation to indemnify on the basis of this Policy, with regard to Indemnifiable Events already communicated or not, shall cease immediately with regard to a given Beneficiary when it is proven that said Beneficiary has committed any of the acts described in Chapter 8 above.

## 14. Conflict Resolution

Any dispute related to this Policy shall be settled by arbitration before the Market Arbitration Chamber, in accordance with the terms of its Regulations, in strict compliance with current legislation, in particular Law No. 9307/96. The costs related to the arbitration shall be borne by each party involved.

## 15. Final provisions

No provision of the Policy shall confer on the Beneficiaries the right to remain as an employee, director or external member of the Statutory Audit Committee or other Committee, nor shall it interfere in any way with the right of the Company, its shareholders or management bodies to, at any time and subject to legal and contractual conditions, terminate the employment contract of the employee or interrupt the mandate of the director, director or external member of the Statutory Audit Committee or other Committee.

The rights granted under the terms of the Policy are personal and non-transferable, and the Beneficiary may not, under any circumstances, assign, transfer or in any way dispose of these rights to any third party, except in the event of the Beneficiary's death, in which case any payments and reimbursements due will be made to their legal successors.

Failure by either party to exercise any right granted to it by this Policy or by law, as well as its tolerance of any infringements of the items and conditions expressed in this Policy, shall not entail recognition of any right for the other party or the waiver of any right, in whole or in part.



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## 16. Approvals

Name / Position	Description
Patricia Thomazelli Chief Legal Officer	Preparation
Marcos Bartolomei de Siqueira Corradi Executive Manager of Internal Controls, Risks, and Compliance	Review
Gilsomar Maia Sebastião Administrative and Financial Vice-President and Chief Investor Relations Officer	Review
Dennis Herszkowicz Chief Executive Officer	Review
Statutory Audit Committee	Recommendation
Board of Directors	Approval

<sup>1</sup>Art. 55 of the TOTVS Bylaws, approved on April 20, 2021, by the Extraordinary General Meeting.



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## ANNEX I Draft Indemnity Agreement

This instrument is entered into by and between

[*TOTVS ENTITY*], [*public limited company/corporation*], Corporate Taxpayer Identification Number (CNPJ/MF) [•], with offices at [•], hereby represented in accordance with its [*Articles of Incorporation*] ("**Company**")<sup>[1]</sup>;

and

[*NAME*], Identity Card no. [•] issued by [•], and Individual Taxpayer Identification Number No. [•], resident and domiciled at [•], Zip Code [•], in the City of [•], State of [•], in the capacity of [*Position in the Company*] ("**Beneficiary**");

Company and the Beneficiary are also jointly referred to as the "Parties" and, individually, as the "Party",

### WHEREAS:

- (i) the regular performance by the Beneficiary of the activities and roles attributed to him in his capacity as [*Position in the Company*] of the Company may expose him/her to the risk of personal liability, including the obligation to make payments of various kinds;
- (ii) it is international practice to provide directors with adequate conditions for the regular exercise of their functions, including providing them with adequate protection against extraordinary circumstances that may cause them harm as a result of the performance of their roles;
- (iii) the regular performance of the activities and roles occupied by the Beneficiary may result in the assignment of responsibilities that imply the imputation of payment obligations of various kinds;
- (iv) the civil liability insurance for managers and similar persons potentially hired by the Company may have limited coverage, exposing the Beneficiary to the risk of, in certain exceptional circumstances, personally bearing, among other obligations, the costs and expenses related to arbitration, administrative and judicial proceedings, including those of an investigative nature, in Brazil and abroad, aimed at imputing liability for the regular exercise of their roles;
- (v) the bylaws of TOTVS S.A. ("**Bylaws**") ensure the indemnification of the Beneficiary, in the event of any damage or loss actually suffered by him/her, due to the exercise of his/her roles in the Company; and
- (vi) upon the recommendation of the Executive Board, the Company's Board of Directors approved on December 22, 2021, the Company's Indemnity Policy, as amended on [indicate the date of approval by the Board] ("**Policy**"), in line with the Bylaws and CVM Guidance Opinion No. 38/2018.



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**NOW THEREFORE**, subject to the terms set forth in the Bylaws, applicable regulations and legislation, to enter into this Indemnity Agreement ("**Agreement**"), which is governed by the following terms and conditions:

## 1. PURPOSE

**1.1.** Subject to the provisions of Section 3.1 and the other procedures and conditions set out in this Agreement, the Policy and the Bylaws, the Company undertakes to:

- (i) Reimburse, make payment or advance, as the case may be, in respect of any and all losses, expenses, costs or other amounts of any nature whatsoever, which are, or should be, incurred by the Beneficiary, exclusively within the scope of the performance of the duties, on a regular basis, and proper to the position of [Position in the Company] ("Expenditure"); and
- (ii) indemnify and hold the Beneficiary harmless in the event of any damage or loss suffered by him/her as a result of the regular performance of his/her duties at the Company ("Indemnifiable Event"). The concept of Indemnifiable Event includes any and all investigations, claims, obligations, financial blockages, seizures, losses, restrictions of rights, liens, payment of condemnation and/or fines, guarantee of judgment, compliance with obligations to do or not to do, damages and reasonable expenses that may be incurred, or imposed on them, as a result of inquiries, administrative proceedings, judicial or arbitration proceedings, investigations, extrajudicial demands and constrictive measures that are brought against or whose investigated party is the Company, for the collection of obligations of the Company and/or due to any act or omission that arises directly from acts of management or the performance of their functions in the Company, provided that the Beneficiary has practiced such action or omission in the regular exercise of his/her roles and in good faith.

**1.1.1.** For the purposes of Section 1.1 of this Agreement, the term "Company" shall be understood as TOTVS, as well as entities wholly owned by TOTVS or entities Controlled by TOTVS, directly or indirectly, in all cases, provided that (i) they are located in Brazil; (ii) they do not have their own indemnity policy, and (iii) they do not have other controllers external to the Company.

**1.2.** In the event of the occurrence of any of the hypotheses of "damages", "losses", "payments", "obligations", "blockages", "liens", "restrictions", "encumbrances" and "expenses" provided for above ("**Loss**"), when the Company does not make the payment and/or deposit directly and in advance to the payee or original collector, to the Beneficiary and/or otherwise avoid the occurrence of any other type of damage of another nature to the Beneficiary, the Company will make:

- (i) the corresponding reimbursement of the Expenditure to the Beneficiary; and
- (ii) shall take all appropriate measures to enable the immediate release of the Loss imposed on the Beneficiary, with the immediate full guarantee of the judgment, always in compliance with the provisions of this Agreement and the Bylaws.

**1.3.** Any assumption of guilt and/or conclusion of judicial or extrajudicial settlements by the Beneficiary shall only be covered under this Agreement if the Company has previously consented in writing to the provisions of such agreement or commitment, pursuant to Chapter 5 of this Agreement.

**1.4.** In the event of an Indemnifiable Event, if the Beneficiary has his current account blocked and his livelihood affected as a result of a claim, subject to the terms of Section 1.1, and as long as the substitution of guarantee and/or pledge has not been implemented and approved under the terms of Section 1.2, the Company undertakes to make available



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to the Beneficiary, upon prior approval, under the terms of Section 4.1 et seq. of this Agreement, an amount equivalent to the blocked and/or pledged amount ("**Advance Payment**").

**1.5.** The Advance Payment may be made available in a current account previously informed to the Company by the Beneficiary, it being certain that the sum of the amounts for subsistence will subsequently be offset against other amounts that the Company may have to reimburse to the Beneficiary in the future, under the terms of this Agreement.

**1.6.** The Advance Payment shall be subject to the approval of the Company's Board of Directors, or General Meeting, in accordance with the procedure set forth in the Policy and in Clause 4.1 et seq. of this Agreement, taking into account the factual and probative set available at the time of the decision on its granting.

**1.7.** If there is an Advance for Expenses and, at the end of the evaluation of all the documents and information requested from the Beneficiary, it is found not to be an Indemnifiable Event, the Beneficiary must reimburse the Company for all the amounts advanced within seven (7) working days of the notification sent by the Company.

**1.8.** In the event that the Beneficiary's current account is blocked, if it is unblocked, the Beneficiary will be obliged to return in full the amounts received as an Advance, within seven (7) working days from the effective unblocking. In the event of partial unblocking, the Beneficiary shall be obliged to return to the Company the amount equivalent to the partially unblocked amount, also within the same period.

**1.9.** If a Loss occurs, including in the event that the Beneficiary has an amount blocked in his/her investment account and such measure has caused/will cause him/her financial loss, the Company shall indemnify him/her for the financial losses proven to have been incurred, in an amount to be determined on the basis of reasonable calculations and supporting documentation submitted by the Beneficiary to the Company.

## 2. NOTIFICATIONS

**2.1.** The Beneficiary shall notify the Company of any Indemnifiable Event of which it becomes aware, making available in detail all the documents and information relating to the Indemnifiable Event in its possession, as soon as possible and without exceeding a maximum period of five (5) business days from the respective knowledge of the Indemnifiable Event by the Beneficiary ("**Indemnifiable Event Notification**").

**2.2.** The Notice of Indemnifiable Event will include:

- (i) date, place and explanation of the facts linked to the Indemnifiable Event, including the date on which the Beneficiary became aware of such Indemnifiable Event, as well as the amounts involved, whether they are already concrete, or those yet to occur or estimated;
- (ii) names and addresses of other parties involved in/connected to the Indemnifiable Event; and
- (iii) other information and reports on the Indemnifiable Event known to the Beneficiary.

**2.3.** The Company may request clarifications and additional documents from the Beneficiary regarding the Indemnifiable Event that is the subject of the Notification of Indemnifiable Event, as it deems necessary, in order to assess the classification of the Indemnifiable Event, so as to verify whether it is subject to indemnification, under the terms of this Agreement, or whether it falls within the exclusion scenarios provided for in the Policy ("**Classification**"). The Company shall have a reasonable period of time, which may not exceed five (5) business days from receipt of the Notice, to request the aforementioned clarifications and/or additional documentation, and the Beneficiary must return with the requested clarifications within five (5) business days from the Company's request.



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**2.4.** Once the Notification of Indemnifiable Event has been received, the Company may, provided that it formally notifies the Beneficiary (i) sponsor the Beneficiary's defense, subject to the Beneficiary's consent, in accordance with the procedure described below and/or (ii) take any measures it deems appropriate, including the contracting of bank guarantees, in the event that the Beneficiary becomes liable for corporate debts with its assets, is unduly enrolled in active debt or has its personal assets blocked.

**2.4.1** The Company, with the consent of the Beneficiary, may conduct the Defense and, at its sole discretion, appoint lawyers and/or firms with notorious knowledge of the subject matter to sponsor the Defense on behalf of the Beneficiary, and shall include such definition in the same communication to the Beneficiary provided for in the item above. The Beneficiary, in turn, must present its agreement or not in relation to TOTVS' definition within one (1) business day following receipt of the Company's analysis of the Notification of Indemnifiable Event.

**2.4.2** If the Beneficiary does not agree with the appointment made by the Company to conduct its Defense, the Company shall present, on the Business Day following the Beneficiary's manifestation, a triple list of lawyers and/or firms, with good reputation and proven experience, from which the Beneficiary may choose one of the nominees.

**2.4.3** In the event that the Beneficiary does not agree with the names indicated by the Company in the triple list, which must be communicated on the Business Day following receipt of the list, the Beneficiary may choose his/her legal advisor, provided that the chosen advisor has an unblemished reputation and his/her fees are compatible with the market fees practiced by his/her peers when conducting similar or equivalent defenses of the same complexity, which must be submitted to the Company for assessment of potential conflict of interest and internal approval at the Company's discretion. In this case, the choice and the amount of the fees will be included in the communication mentioned in this item 2.4.3, for the Company's comment.

**2.5.** Whenever the Company is handling the Defense of a given Beneficiary, the Beneficiary will be guaranteed the right, upon written request, to receive a copy of the drafts or filed copies of the procedural documents, as well as information on the progress of the Process or any other information that may be necessary and/or pertinent. Likewise, if the Beneficiary conducts the Defense directly, the Company will be guaranteed the right to receive a copy of such documents and information and to follow the Process, at its sole expense.

### 3. EXCEPTION TO THE OBLIGATION TO INDEMNIFY

**3.1.** Without prejudice to the provisions of the Bylaws and the Policy, applicable regulations and legislation, the Parties agree that the Beneficiary shall not be entitled to the protections provided for in this Agreement when the alleged Indemnifiable Event is directly or indirectly related to:

- (i) any active or passive action taken by the Beneficiary in bad faith, willful misconduct, through fraud or in his/her own interest or in the interest of third parties, to the detriment of the Company's corporate interest, or with proven fault arising from serious negligence, imprudence or malpractice;
- (ii) any misuse of purpose, disclosure of strategic and confidential information against the interests of the Company, or outside the scope of the position to which he/she was elected;
- (iii) carrying out any action outside the scope of the Beneficiary's duties;
- (iv) abandoning his/her post;
- (v) practicing or confessing to illegal behavior;



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- (vi) indemnities arising from social action provided for in article 159 of Law 6404/76 or reimbursement of losses provided for in article 11, paragraph 5, item II, of Law 6.385/76; and
- (vii) indemnification, expenses or amounts paid to the Beneficiary under the applicable coverages of any applicable Directors and Officers Liability Insurance (D&O) policy.

**3.2.** If a D&O insurance policy has been taken out in favor of the Beneficiary, the Beneficiary shall be responsible for informing the Company, and if so required by the respective policy, also the insurer of any potential claims covered by the Policy of which he/she becomes aware, under the terms of the D&O, under penalty of not being entitled to it. Notwithstanding this, where applicable and in line with the provisions of item (vii) of Section 3.1 above, the Company shall be liable for supplementing any amount paid by the insurer, in the event that the indemnifiable amounts exceed the limits of the insurance contracted, when the requirements set out in this Agreement and in the Policy are met and the Indemnifiable Event Framework is approved.

**3.2.1.** The Company and the Beneficiary shall always seek the most economical path for the Company in fulfilling the indemnification obligation that is the subject of this Policy and of any D&O Insurance, without prejudice to the reimbursements and/or any advances to be made by the Company that may be necessary in the event of an indemnifiable event.

**3.3.** The Parties agree that, should it be proven that the Beneficiary was not entitled to the payment of any amounts to be reimbursed, under the terms of this Agreement, the Policy and the Bylaws, due to the hypotheses set forth in Section 3.1 above by (i) a final and unappealable court decision or arbitration award that has not been annulled by a subsequent court decision, or (ii) a judicial confession by the Beneficiary, the Beneficiary undertakes to reimburse the Company in full any amounts disbursed by it, within five (5) business days.

## 4. CLASSIFICATION AND PAYMENT

**4.1.** After receiving all the clarifications and complementary documents about the Indemnifiable Event that is the subject of the Notification, which are available and/or in the possession of the Beneficiary, under the terms of Chapter 2, the [Board of Directors] of the Company shall decide on the Framework.

**4.1.1.** The Classification shall be rejected by the Company's [Board of Directors] if any of the exclusions provided for in Section 3.1 of this Agreement is unequivocally established.

**4.1.2.** Whenever the Company is conducting the Beneficiary's defense, upon written request to the Company, the Beneficiary will be guaranteed the right to receive a copy of the drafts or filed copies of the procedural documents, as well as information about the progress of the process or any other information that may be necessary and/or pertinent.

**4.2.** Without prejudice to the provisions of the Policy, in the event that the Company or those appointed by it do not directly conduct the defense of the Beneficiary, the Company shall, insofar as it is able, assist the Beneficiary during the investigation or inspection procedures, including in relation to the delivery of documents necessary to resolve the Indemnifiable Event and the preparation of any responses to any governmental authority.

**4.3.** The Company will pay any Expenditure, as well as take the appropriate measures to enable immediate release from the Loss imposed on the Beneficiary, within a period of up to ten (10) business days from the favorable decision on the Adjustment, and:

- (i) the Company may reimburse the Beneficiary for the Expenses arising from the Indemnifiable Event or pay directly to the third party holding the claim against the Beneficiary, provided that it obtains a



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full discharge or waiver of the rights to indemnification that the third party holds in relation to the Beneficiary, it being understood that if the third party refuses, the Company will not be released from indemnifying the Beneficiary in the manner provided for in this Agreement;

- (ii) in the event that Expenses are paid to the Beneficiary and, at the end of the assessment of the Framework, it is found that the Indemnifiable Event is not an event covered by this Contract, the Beneficiary must reimburse the Company for all the amounts advanced, subject to the provisions of Section 3.4;
- (iii) in the event that the Beneficiary, for reasons beyond his/her control, bears directly any of the costs and expenses indemnifiable by the Company, the Company shall make the refund to the Beneficiary within ten (10) working days from receipt of the documents proving the disbursement; and
- (iv) all payments or refunds under the terms of this Agreement must be made in the currency in force in Brazil, as well as being adjusted by the Interbank Deposit Certificate (CDI), from the date of the respective disbursement until its due reimbursement.

## 5. JUDICIAL OR EXTRAJUDICIAL SETTLEMENT

**5.1.** In the event that the Beneficiary is offered, or requested by the Beneficiary, in any Indemnifiable Event, the opportunity to enter into a judicial or extrajudicial settlement, installment payment program, amnesty, leniency agreement, conduct adjustment agreement, term of commitment or its equivalent (in any case "**Settlement**"), the Beneficiary shall immediately inform the Company and/or its attorneys of the proposed Settlement, including, to the best of the Beneficiary's knowledge, all of its terms and conditions ("**Notice of Settlement**").

**5.2.** Without prejudice to the foregoing, the Notice of Settlement shall be sent by the Beneficiary to the Company and/or its attorneys within a maximum of five (5) business days from the Beneficiary's knowledge of said Settlement.

**5.3.** Once the Notice of Settlement has been received, the Company shall analyze the proposal and, if possible, may, at its sole discretion, jointly discuss with the Beneficiary the terms and conditions of the Settlement in question.

**5.4.** The Company shall cease to indemnify the Beneficiary in respect of the Indemnifiable Events which are the subject of a potential Settlement if the Company sends the Beneficiary a Notice of Settlement and requests that the same be entered into by the Beneficiary, and the Beneficiary fails to enter into the Settlement in question within the time limits agreed with the appropriate body, entity or authority with which the Settlement is to be entered into or, in the event that the entering into of the Settlement depends on the sole initiative of the Beneficiary within five (5) working days of receipt of the respective notice.

## 6. SUB-ROGATION

**6.1.** In the event that the Company makes any payment directly to the Beneficiary on the basis of this Agreement, the Company shall be immediately subrogated to any and all compensation to which the Beneficiary may be entitled, including any civil liability insurance policy. In addition, the Beneficiary must sign all the necessary documents, as well as carry out all possible acts to guarantee such rights to the Company, including signing any documents that make it possible for the Company to file a legal action for recourse on behalf of the Beneficiary.



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## 7. CHANGES

**7.1.** The Company shall remain subject to the obligations provided for in this Agreement even if new legal or regulatory requirements, whether issued by means of laws, decrees, resolutions, instructions, circulars, are issued in relation to its subject matter.

**7.1.1.** In the event that Section 6.1 above occurs and any term or provision of this Agreement is deemed null and void or illegal, all other terms and provisions hereof shall remain in full force and effect. In this event, the Parties shall negotiate an addendum to this Agreement in order, if necessary, to bring this instrument back into line with its purpose.

**7.2.** This Agreement shall be immediately terminated vis-à-vis a given Beneficiary when it is proven that such Beneficiary has committed any of the acts described in Section 3.1 above, in which case the Company shall have no obligation to indemnify such Beneficiary, whether for Indemnifiable Events already reported or not.

## 8. CONFIDENTIALITY

**8.1.** The Beneficiary undertakes to keep confidential all information related to the Company's business of which he/she is aware, as well as any information related to an Indemnifiable Event, lawsuit or defense, as well as to make his/her best efforts so that Confidential Information does not become known to third parties, under the terms of the Policy.

**8.1.1.** The term "Confidential Information" has its meaning ascribed in item 9 of the Policy.

## 9. DURATION

**9.1.** This Agreement enters into force on this date, extending its effects to all acts already carried out by the Beneficiary since the Beneficiary's appointment, remaining in force until the date of the following events, whichever occurs last: (i) the end of the 5th year after the date on which the Beneficiary ceases, for whatever reason, to exercise its mandate; (ii) the expiration of the period necessary for the final and unappealable judgment of any Indemnifiable Event to which the Beneficiary is a party; or (iii) the expiration of the statute of limitations provided by law for events that may give rise to indemnification obligations by the Company or its Beneficiary, including, but not limited to, the applicable criminal statute of limitations, even if such period is applied by administrative authorities.

**9.2.** The indemnity obligation provided for in this Agreement shall continue in force even after the Beneficiary ceases to hold the position of [*Position in the Company*] in the Company, covering the entire period of exercise of the position or function of the Beneficiary, including any claim in progress against the Beneficiary and any other claim that may be instituted even after the end of the exercise of his position or function, provided that the inclusion of the Beneficiary in the claim arises from the exercise of such position or function and that the Indemnifiable Event Classification is resolved under the terms of this Agreement.

## 10. GENERAL PROVISIONS

**10.1.** The Beneficiary declares that he/she is aware of and fully agrees with the terms of the Policy, and undertakes to follow its possible revisions and periodic updates, available at <https://ri.totvs.com/esg/estatuto-politicas-e-regimento/> and on the electronic system of the Securities and Exchange Commission (CVM).

**10.2.** This Agreement constitutes the entirety of the Company's obligations in relation to its object and the Indemnifiable Events arising from acts, facts and/or omissions of the Beneficiary occurring during its term, replacing any other understandings prior to this date, with the exception of the obligations of the Company and/or the Beneficiary in relation



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to Indemnifiable Events pertaining to acts, facts and/or omissions occurring during the term of an indemnity agreement entered into prior to the present date.

**10.2.1.** It is hereby understood and agreed that, in the event that the Indemnifiable Events refer to acts, facts and/or omissions that have been carried out on a continuous basis by the Beneficiary and that may be subject to rights and obligations established in more than one indemnity agreement, the rights and obligations of party to party in relation to the Indemnifiable Event, if regulated differently in each indemnity agreement, shall be governed in accordance with the terms and conditions of the indemnity agreements in force on the date of the first occurrence of the act, fact or omission.

**10.2.2.** Regardless of the termination of this Agreement, including in the event of Section 8.2, the obligations of the Company set forth herein in relation to Indemnifiable Events arising from acts, facts or omissions of the Beneficiary occurring during the term of this Agreement shall remain valid, even if the Beneficiary's relationship with the Companies has ended.

**10.3.** Failure by one of the parties to exercise any right granted to it by this Agreement or by law, as well as its tolerance of any breaches of the clauses and conditions expressed in this Agreement, shall not entail recognition of any right for the other party or waiver of any right, nor shall it entail novation or alteration of the clauses and conditions established herein, in whole or in part.

**10.4.** All notices relating to this Agreement must be sent in writing, by email (with proof of receipt), or by post (with acknowledgement of receipt - AR), to the respective contact persons below:

If, to the Company:

Notices should be sent to the following addresses:

Attn.: Vice President of Finance – Gilsomar Maia  
Chief Legal Officer – Patricia Thomazelli  
Address Av. Braz Leme, n. 1000, Casa Verde, São Paulo, SP, Zip Code 02511-000  
Email: notificacao@totvs.com.br

If, to the Beneficiary:

Attn.: Mr./Mrs./Ms.: [●]  
Address: [●]  
Email: [●]

**10.5.** The Beneficiary may not assign or transfer, in whole or in part, the rights and obligations arising from this Agreement.

**10.6.** This Agreement shall be governed by and construed in accordance with the laws in force in the Federative Republic of Brazil.

**10.7.** Any dispute, controversy or claim arising out of or generated by or relating to this Agreement, including any dispute based on its validity or termination, or the fulfillment or breach of the provisions contained herein, shall be finally settled by arbitration administered by the Market Arbitration Chamber ("CAM"), under the terms of the CAM Arbitration Rules in force at the time of the arbitration, in accordance with Law No. 9307/96 and the Bylaws.



# ORGANIZATIONAL POLICY



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And, being thus just and contracted, the Parties sign this Agreement electronically, through the [TOTVS Electronic Signature/DocuSign] platform and acknowledge that the same legal effects are produced as the physically signed copy, under the terms of Law No. 13,874/2019 and Decree No. 10,278/2020, waiving the signature of witnesses, under the terms of Article 784, § 4 of Law No. 13,105/2015.

[City, State], [•] de [•] de [•].

\_\_\_\_\_  
[TOTVS ENTITY]

\_\_\_\_\_  
[BENEFICIARY'S NAME]

*Witnesses:*

\_\_\_\_\_

[1] Note to the draft: The contract must be signed between the administrator/employee and the TOTVS entity to which he/she is linked.