



TOTVS S.A.

Publicly Held Company

Corporate Taxpayer ID (CNPJ/ME): 53.113.791/0001-22

Company Registry (NIRE): 35.300.153.171

MATERIAL FACT

Third issue of simple and non-convertible debentures

TOTVS S.A. (B3: TOTS3) ("**TOTVS**" or "**Company**"), in compliance with the Brazilian Law No. 6,404/76 of December 15, 1976 ("Corporations Law"), and pursuant to the terms of Instructions No. 476/2009 ("**CVM Instruction 476**") and No. 358/2002 ("**CVM Instruction 358**"), both issued by the Brazilian Securities and Exchange Commission ("**CVM**"), hereby informs that the Board of Directors Meeting held today, approved the third (3rd) issuance of simple, non-convertible, unsecured debentures, in a single series ("**Issue**" and "**Debentures**", respectively), for public distribution with restricted placement efforts, intended exclusively to professional investors, in accordance with CVM Instruction 476, with firm underwriting commitment for the entire Issue.

The total amount of such Issue will be R\$1.5 billion and the Debentures will have a unit face value of R\$1,000.00 ("**Unit Face Value**") on the issue date. The Unit Face Value or the Unit Face Value leftover, as the case may be, will bear interest corresponding to 100.0% of the accumulated variation of the average daily rates of the DI Interbank Deposits – DI, "over extra-group", expressed as a percentage per year, on a two hundred and fifty-two (252) Business Day basis, calculated and published by B3 S.A. – Brasil, Bolsa, Balcão in the daily newsletter, available on its Internet page (www.b3.com.br) ("**DI Over Rate**"), plus an exponential spread equivalent to 1.90% per year on a two hundred and fifty-two (252) Business Day basis ("**Spread**", and, together with the DI Over Rate, the "**Compensatory Interest**").

The Debentures will mature on May 21, 2024 ("**Maturity Date**") and may be redeemed in advance, as partial redemption being prohibited, at any time, at the Company's sole discretion, upon payment of Unit Face Value or the Unit Face Value leftover, as the case may be, plus (i) the Compensatory Interest, calculated *pro rata temporis*, from the pay-up date of the Debentures or from payment date of the Compensatory Interest of the Debentures immediately preceding, as the case may be; and (ii) a premium, as the case may be, in accordance with the following table:

Redemption	Premium
between May 21, 2021 (inclusive) and November 21, 2021 (exclusive)	0.50% flat
between November 21, 2021 (inclusive) and May 21, 2022 (exclusive)	0.45% flat
between May 21, 2022 (inclusive) and November 21, 2022 (exclusive)	0.40% flat
between November 21, 2022 (inclusive) and May 21, 2023 (exclusive)	0.35% flat
between May 21, 2023 (inclusive) and November 21, 2023 (exclusive)	0.30% flat
between November 21, 2023 and the Maturity Date	0.25% flat

The Issue is performed with the aim of raising funds to be used in the achievement of the Company's Strategic Plan and corporate purpose.

The general terms and conditions of the Issue and of the Debentures are available in the minutes of the Board of Directors Meeting held today, which is filed with the Company's headquarters, as well as on the websites of the CVM (<http://www.cvm.gov.br>) and the Company (<http://ir.totvs.com>). This material fact has informational purposes only, pursuant to the laws in force, and must not be construed as advertising material of the Issue or for sale of Debentures.

São Paulo, May 21st, 2021.

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