



<b>Subject:</b> Nomination of Members to the Board of Directors, its Advisory Committees and the Statutory Management	<b>Identification:</b> PO-JUR-02 <b>Version:</b> 02
<b>Board in Charge:</b> Legal Board	<b>Published on:</b> 29/11/2023
<b>Related Rules:</b> Human Relations and Compensation Policy	<b>Review by:</b> 29/11/2026

## 1. Purpose

The purpose of this Policy for the Nomination of Members of the Board of Directors, its Advisory Committees and the Statutory Executive Board ("Policy" or "Nomination Policy") is to establish the process and minimum requirements for the selection and nomination of candidates to the positions of members of the Board of Directors, Committees and Statutory Executive Board of TOTVS S.A.

## 2. Scope

This Policy applies to the members of the Board of Directors, Committees and Statutory Board of TOTVS S.A.

## 3. References

- Code of Ethics and Conduct applicable to companies in the TOTVS S.A. economic group ("**CODEC**");
- Brazilian Code of Corporate Governance of Publicly-held Companies – Brazilian Institute of Corporate Governance – "**IBGC**";
- TOTVS S.A. Bylaws ("Bylaws");
- Feral Law No. 6404 of December 15, 1976, as amended ("**Corporations Act**");
- Internal Regulations of the Board of Directors of TOTVS S.A. ("Internal Regulations"); and
- Listing Regulations of the Novo Mercado of B3 S.A. - Brasil, Bolsa, Balcão ("**Novo Mercado Regulations**").

## 4. Definitions

**Code of Ethics and Conduct (CODEC):** establishes the conduct and ethical principles that guide TOTVS Group's commitment to business integrity and internal and external relationships.

**Advisory Committees or Committees:** means all three mandatory and statutory committees (Statutory Audit Committee, People and Remuneration Committee and Governance and Nominating Committee), plus a non-statutory Strategy Committee.

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

**Board of Directors or Board:** An administrative and collective decision-making body, which is primarily responsible for establishing the general direction of the Company's business, deciding on strategic matters, and monitoring the implementation of the Statutory Board's plans and operations.

**CVM:** means the Brazilian Securities and Exchange Commission.

**Statutory Board:** Company body responsible for performing the acts necessary for the regular operation of the Company and the achievement of the corporate purpose.

**TOTVS Group:** TOTVS S.A., its directly or indirectly controlled subsidiaries and affiliates;

## 5. Guidelines

### 5.1 General Guidelines

The criteria for the selection and nomination of the members of the Board, Committees and Statutory Board must adhere to the principles, values and culture of the TOTVS Group, the strategy, the maturity stage and the expectations regarding the expected performance of these bodies.



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The Company's Governance and Nomination Committee is the body responsible for the process of selecting and nominating candidates to occupy management positions at the Company, i.e. the Board of Directors, Executive Board and Committees. Among the requirements for each position, the Committee must also assess the candidates' adherence to the applicable legal requirements. After the initial selection process by the Committee, the profile of the selected candidate(s) will be submitted for deliberation/election by the competent authority.

The candidate selection process may be conducted internally by the Company or by hiring independent consultants to support the Governance and Nomination Committee, including obtaining references on the candidates.

Once elected to occupy positions in the Company, the members of the Board of Directors, the Committees and the Statutory Board are subject to the provisions of the Bylaws, the CODEC Code of Ethics and Conduct and TOTVS' corporate policies, available on the Company's Investor Relations website (<https://ri.totvs.com/>).

## 5.2 Board of Directors and Committees

At TOTVS' Ordinary General Meeting aimed to resolve on the election of all the members of the Board, the shareholders must establish the effective number of members who will serve for the next term of office before proceeding to the election itself. This item will be expressly listed on the day's Agenda. TOTVS management will include its recommendation for this resolution in the Management Proposal.

Both the Management Proposal and any competing nominations and the composition of the Board and of the Committees ultimately elected must comply with the minimum proportion of independent members established in the Bylaws and in the Novo Mercado Regulations – whichever is the greater.

The composition of the Board must comply with the rules laid down, the requirements indicated and the conditions described in the legislation and regulations in force, in the Bylaws and in its Internal Regulations. For the composition of the Board, a desirable diversity of members will be considered, respecting the right to individual privacy, who, in addition to meeting the legal, regulatory and statutory requirements in force, have a recognized professional trajectory, with solid experience, strategic vision, alignment and commitment to CODEC and the Company's guidelines, as well as availability of time. In addition, in order to comprise a body with multiple competencies, candidates must have expertise, knowledge and/or work experience in an institution or entity with a leading position in the respective industry, in at least one of the following fields of knowledge: administration, auditing and accounting, economics, finance, management, legislation and regulation, risks, best corporate governance practices, human capital, sustainability and technology. In order for the Company to benefit from a plurality of arguments in the search for business strategies and a decision-making process with greater quality and security, aspects of diversity – including, for example, knowledge, culture, age group, gender, ethnicity – must be observed in the composition of the Board, in line with TOTVS' values and strategy.

The nomination of members to the Board must also comply with the following criteria:

- (i) the positions of Chairman of the Board and Chief Executive Officer of the Company may not be held by the same person;
- (ii) the Company's executives (directors and managers, except the Chief Executive Officer) may not be members of the Board;
- (iii) untainted reputation, and may not be elected, unless exempted from the General Meeting, an individual who (a) occupies positions in companies that may be considered competitors of the Company; or (b) has or represents a conflict of interest with the Company;



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- (iv) highly skilled professionals, with remarkable and adequate professional, technical and academic experience compatible with the position for which they are being nominated; knowledge of the best corporate governance practices and experience in diverse topics, such as financial matters, technology, information security and sustainability is desirable;
- (v) alignment and commitment to the principles, values and culture of the TOTVS Group and its CODEC;
- (vi) strategic vision and understanding of the business; and
- (vii) availability of time to properly devote him/herself to the role and responsibility assumed.

The Board has the following Committees:

- (a) statutory: (i) Statutory Audit Committee; (ii) Personnel and Compensation Committee; and (iii) Governance and Nomination Committee; and
- (b) non-statutory: Strategy Committee.

The Committees are composed as follows: (a) People and Remuneration: at least three (3) members, all of them directors, and at least two (2) of them must be independent; (b) Audit: at least three (3) members, the majority of them directors, all of them independent and at least one (1) of them must have recognized experience in corporate accounting matters; (c) Governance and Nomination: at least three (3) members, all directors, with the Chairman of the Board of Directors being a permanent member of the Committee, and at least two (2) independent directors; and (d) Strategy: up to four (4) members, with three (3) directors, most of them independent, and additionally, the Company's Chief Executive Officer, who participates only as a permanent guest at the meetings, without voting rights.

The nomination of an external member to participate in the Committees must be aligned with the best interests of the Company and comply with the non-exhaustive criteria listed above in item 5.2, and it is essential to have solid skills and experience in the accounting and financial areas, as well as knowledge of auditing practices and procedures, and risk management and internal controls when it comes to being a member of the Statutory Audit Committee.

## 5.3 Statutory Management

The Board shall select, elect and evaluate the Chief Executive Officer, with the support of the Personnel and Compensation Committee and the Governance and Nomination Committee, to ensure the existence, effectiveness and implementation of a plan for the succession of executives.

It shall be the responsibility of the Chief Executive Officer to nominate to the Board, after evaluation and validation by the Governance and Nomination Committee, the other positions of the Statutory Executive Board which, under the leadership of the Chief Executive Officer, bring together the competencies and attributions necessary to achieve the Company's business goals and plans.

The nomination of members to the Statutory Management must be aligned with the best interests of the Company and comply with objective criteria that indicate the candidate's qualifications, such as technical knowledge and professional experience, time spent in leadership positions, academic training compatible with the duties of the position and untainted reputation. In case of a vacancy in the Statutory Board, the Board may nominate an alternate Director to complete the replaced director's term of office.

Individuals who may not be elected to the position of Chief Executive Officer include those who already completed 62 (sixty-two) years of age on the date of the election; Individuals who may not be elected to occupy



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the other positions on the Statutory Board include those who already completed 60 (sixty) years of age on the date of the election.

Reserving Statutory Board positions for direct nomination by stockholders is strictly prohibited.

## 5.4 Procedures for nominating members to the Board of Directors and Committees

The nomination of members to the Board may be made by Company directors or stockholders, in accordance with the Corporations Act.

Shareholders wishing to contact the Governance and Nominating Committee in order to discuss the composition of the Board and Committees, or to make suggestions or individual nominations, should do so by sending a formal request to the Investor Relations Department's e-mail address. (ri@totvs.com.br).

In turn, the Investor Relations Board and the Legal Department will assist the Governance and Nomination Committee during interactions with shareholders, establishing the appropriate channels and processes for this purpose.

It is the responsibility of the Corporate Governance Office to receive and file the references and nominations for Directors and Committee members, and to send the Governance and Nominating Committee all the necessary material so that it can carry out the analysis indicated above.

Notwithstanding the efforts of the Governance and Nomination Committee in engaging with stockholders, the possibility of direct nominations by stockholders is always guaranteed, in the forms provided for by applicable legislation and CVM regulations.

Company shareholders who decide to participate remotely in general meetings may request the inclusion of candidates to the Board in the Remote Voting Bulletin, in compliance with the terms of the current applicable regulations.

The Board must include, in the Management Proposal for the General Meeting for the election of Board members, its manifestation contemplating the adherence to this Policy of each candidate for the position of Board member.

The proposal for re-election of the members of the Board and its Committees shall take into account their good performance during the period, experience, attendance at meetings during the previous term of office, and shall assess the desirability of the renewal, or not, of the composition of a particular body.

### 5.4.1 Role of the Governance and Nomination Committee

The Governance and Nomination Committee is responsible for selecting and nominating to the Board individuals that, in compliance with the legal requirements and needs of the Company, and after hearing the stakeholders' opinions, may be candidates for election by the General Meeting of Stockholders. The Governance and Nomination Committee shall review and make recommendations to the Board on the basis of this Policy.

In the event of a vacancy, it is also the responsibility of the Governance and Nomination Committee to select and indicate to the Board any replacements for the positions of Board and Committee members.

The Governance and Nomination Committee shall support the Board in evaluating whether the candidates for director positions fit as an independent member.



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In the process of composing Board, the Governance and Nomination Committee will play a central role in the five stages of the process:

- (i) analysis of the existing and desired profiles of the committee, as per item 5.2 of this Policy;
- (ii) the Board's evaluation process, as per item 5.1 of this Policy;
- (iii) engagement with the main stockholders in order to gather insights and suggestions;
- (iv) identification of candidates to be included in the Management Proposal; and
- (v) management of the process of single nominations to the Board made directly by the stockholders, if any.

The Governance and Nomination Committee will monitor the array of characteristics of Board members. The goal will be to verify the diversity and efficiency of the body and the complementarity of its functions, as well as to point out any flaws or improvements in its composition.

The composition of the Board shall be evaluated at least at the end of each unified term, with the aim of ensuring complementarity, coherence, and adherence of the competences of its members. The evaluation process will be disclosed in the Company's reference form, in compliance with the provisions of the Novo Mercado Regulations.

The Governance and Nomination Committee is responsible for selecting and nominating to the Board individuals that, in compliance with the legal requirements and needs of the Company, can be candidates and join the Committees.

Upon recommendation by the Governance and Nominating Committee, the Board shall appoint one (1) coordinator for each Committee.

## 5.5 Procedures for nominations to the Statutory Board

The Board is responsible for electing and removing the Company's Statutory Directors and to determine their duties.

The Chief Executive Officer shall consider the succession plan approved by the Board when nominating candidates for the positions of Directors of the Company, as well as the opinion of the Personnel and Compensation Committee.

The proposal for re-election of Statutory Directors should be based on their periodic evaluation, which considers performance indicators, achievement of goals, and alignment with the Company's culture.

### 5.5.1 Personnel and Compensation Committee

The duties of the Personnel and Compensation Committee are:

- (i) evaluate candidates to be nominated to the Company's Statutory Management, as indicated by the Chief Executive Officer, and submit his/her recommendation to the Board of Directors for the respective election;
- (ii) monitoring the preparation and implementation of a plan for the succession of the Company's executives with the purpose of ensuring that management has professionals to hire or promote, whose professional



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experience and skills contribute to the good performance and preservation of the Company's value, while keeping said plan always updated for periodic monitoring by the Board, with the plan for the succession of the Chief Executive Officer overseen by the Chairman of the Board; and

(iii) monitoring the evaluation of Company executives.

## 5.5.2 Role of the Governance and Nomination Committee

The Governance and Nomination Committee is responsible for ensuring the existence, effectiveness and implementation of a plan for the succession of executives and monitoring its implementation, together with the Personnel and Compensation Committee.

The Governance and Nomination Committee is also responsible for assessing the people appointed to the Statutory Executive Board by the Chief Executive Officer, prior to approval by the Board.

## 6. Roles (within the context of this Policy and without prejudice to the other duties established in the Bylaws and Internal Regulations of the respective Committees)

### **Board of Directors**

- – Approve this Policy and its revisions every three years or when any changes are made;
- Select, elect, and evaluate the Chief Executive Officer;
- Elect and remove the Company's Statutory Directors and establish their duties; and
- Submit Management's Proposal to the Annual General Meeting.

### **Governance and Nomination Committee**

- Review this Policy and submit recommendations to the Board of Directors regarding its approval;
- Select and nominate to the Board candidates for directors or members of the Committees;
- Supporting the Board and shareholders in assessing (i) candidates for the position of independent member of the Board and (ii) those appointed by the Chief Executive Officer to the Statutory Board; and
- Ensuring the existence, effectiveness and implementation of an executive succession plan, monitoring its execution together with the People and Compensation Committee.

### **People and Remuneration Committee**

- Evaluate candidates to be nominated to the Company's Statutory Management, as indicated by the Chief Executive Officer, and submit his/her recommendation to the Board of Directors for the respective election;
- Monitor the development and implementation of a plan for the succession of the Company's executives, as well as the process for evaluating such executives.

### **Chief Executive Officer**

- Nominate to the Board of Directors the individuals who will occupy the other executive Statutory Board positions; and
- Collaborate with the succession plan for the Statutory Executive Board and the Chief Executive Officer.



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## **Investor Relations Office**

- Advise the Governance and Nomination Committee on interactions with stockholders in matters pertaining to this Policy.

## **Legal Department**

- Advise the Governance and Nomination Committee and the Investor Relations Board in interactions with stockholders, in relation to legal matters concerning this Policy.

## **7. Consequence Management**

In case of noncompliance with this Policy, appropriate consequence management measures will be adopted to address the nonconformity.

## **8. Approvals**

<b>Name/Position</b>	<b>Description</b>
Claudia Karpát Legal Officer	Creation and Review
Marcos Corradi Executive Manager of Internal Controls, Risks and Compliance	Review
Gilsomar Maia Sebastião Executive Financial Vice President	Review
Dennis Herszkowicz CEO	Review
Governance and Nomination Committee	Recommendation
Board of Directors	Approval