

CONSTRUTORA TENDA S.A.

Corporate Taxpayer's Registry (CNPJ/MF) No. 71.476.527/0001-35

Corporate Registry Identification Number (NIRE) 35.300.348.206

Notice to Shareholders
Distribution and Payment of Minimum Mandatory Dividends

Construtora Tenda S.A. ("Company" or "Tenda") hereby discloses to its shareholders and the market in general that the Annual General Shareholders' Meeting held on this date approved the distribution and payment of minimum mandatory dividends by the Company, equivalent to 25% of the net profit of the previous year, excluding accumulated losses of the previous year. Therefore, the Company will distribute in dividends the amount of BRL 13,327,164.72, in addition to dividends declared and distributed on December 12, 2018, and which also account as minimum mandatory dividends and totaled BRL 25,000,000.00.

The amount of dividends mentioned above, which totals BRL 13,327,164.72, is equivalent to BRL 0.138496681 per share, considering an amount of 96,227,322 shares on the present date, already excluding shares in treasury. The amount of dividends per share is estimated and may vary due to any change in the number of shares held in treasury.

The payment of dividends is subject to the following conditions:

1. All shareholders registered as such on April 29, 2019 (including) shall be entitled to receive the dividends;
2. The Company shares will be negotiated "ex-dividends" as of April 30, 2019;
3. The dividends will be paid on May 10, 2019, with no monetary adjustment;
4. The dividends shall be paid with no withholding of income tax, as follows (i) by automatic credit for those shareholders whose registration with Banco Itaú S.A. contains its CPF/CNPJ enrollment number and have provided their relevant bank details to (Bank/Branch/Checking Account) to Banco Itaú S.A. on May 10, 2019; (ii) for those shareholders whose registration with Banco Itaú S.A. does not contain its CPF/CNPJ enrollment number and/or bank details, dividends will be paid as soon as their registration is updated; and (iii) shareholders using fiduciary custodian accounts shall have their dividends paid according to the procedures defined by the Stock Exchange.

São Paulo, April 24, 2019

Construtora Tenda S.A.

Renan Barbosa Sanches

Chief Finance and Investor Relations Officer