

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

MATERIAL FACT
Stock Buyback Program

CONSTRUTORA TENDA S.A. (the "Company"), pursuant to CVM Instruction No. 358, dated January 3, 2002, as amended, hereby informs its stockholders and the market in general that its Board of Directors has approved, on this date, a stock buyback program (the "Program"), as set forth in CVM Instruction No. 567, dated September 17, 2015, as amended, under the following terms:

- **Purpose.** The purpose of the Program is to acquire shares issued by the Company in order to generate shareholder value. Such shares may later be cancelled, transferred and/or used for purposes of exercising stock options granted by the Company under the Stock Option Plan, approved by the Extraordinary General Shareholders' Meeting held on August 11, 2014, or any new restricted stock option plans or stock option plans that may be approved.
- **Amount of shares that may be acquired.** Up to 5,398,206 (five million, three hundred and ninety-eight thousand, two hundred and six) common shares issued by the Company.
- **Term.** Up to twelve (12) months, starting on April 30, 2018.
- **Intermediary financial institutions.** The transactions shall be intermediated by BTG PACTUAL CTVM, BRADESCO S.A. CTVM, XP INVESTIMENTOS CCTVM, and ITAÚ CV S.A.
- **Funds to be used.**

Available Funds	BRL 103,434,931.42
Capital Reserve	BRL 96,510,935.55
Stock Option Reserve	BRL 6,923,995.87

The Minutes of the Board of Directors' Meeting approving the Program are available at the Company's Investor Relations website (ir.tenda.com), as well as the websites of the Brazilian Securities and Exchange Commission (*Comissão de Valores Mobiliários – CVM*) and B3 S.A. – Brasil, Bolsa, Balcão (www.cvm.gov.br and www.b3.com.br, respectively), where the information required by Exhibit 30-XXXVI of the CVM Instruction No. 480, dated December 7, 2009, has been made available.

São Paulo, April 5, 2018.

Construtora Tenda S.A.
Renan Barbosa Sanches
Chief Finance and Investor Relations Officer