

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 maximize shareholder value by allowing a more efficient management of capital structure. 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, as well as the Restricted Stock Option Plans approved by the Extraordinary Shareholders' Meeting held on August 09, 2018 and later amended at the Extraordinary Shareholders Meeting held on October 4, 2018 or any new restricted stock option plans or stock option plans that may be approved.
- **Amount of shares that may be acquired.** Up to 5.408.832 (five million, four hundred and eight thousand, eight hundred and thirty-two) common shares issued by the Company.
- **Term.** Up to twelve (12) months, starting on November 9, 2018 and ending on November 8, 2019.
- **Intermediary financial institutions.** The transactions shall be intermediated by BTG PACTUAL CTVM and XP INVESTIMENTOS CCTVM.
- **Funds to be used.**

Available Funds	BRL 80.778.573,02
Accrued Earnings	BRL 113.373.435,82
Segregation for Legal Reserve (5%)	(BRL 5.668.671,79)
Segregation for Mandatory Dividends (25%)	(BRL 26.926.191,00)

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, November 8, 2018.

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