

**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 Dividends**

**Construtora Tenda S.A.** ("Company" or "Tenda") hereby discloses to its shareholders and the market in general that the Board of Directors, in meeting held on this date, approved the distribution and payment of dividends by the Company in the amount of BRL 11,816,337.50, equal to R\$ 0.122642987 per share, considering the position of 96,347,437 shares on this date, not included treasury shares. The amount of dividend per share is estimated and may suffer variations due to potential change in the number of treasury shares.

The payment of dividends is part of the Company's efforts to maximize value to its shareholders, seeking to increase the efficiency of its capital structure.

In line with the long-term objective of maintaining leverage close to 0%, accepting that this leverage indicator oscillates between the upper limit of +10% and the lower limit of -10%, the Company's Board of Directors may approve distribution of dividends on a quarterly basis, in accordance with the minimum mandatory dividend provided by law.

The payment of dividends is subject to the following conditions:

1. All shareholders registered as such on June 12, 2019 (including) shall be entitled to receive the dividends;
2. The Company shares will be negotiated "ex-dividends" as of June 13, 2019;
3. The dividends will be paid on June 25, 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 June 21, 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, June 7, 2019

**Construtora Tenda S.A.**

Renan Barbosa Sanches

*Chief Finance and Investor Relations Officer*