



GRENDENE S.A. – LISTED COMPANY

Corporate Taxpayers ID – CNPJ/MF nº 89,850,341/0001-60

Company's Register: NIRE Nº 23300021118-CE

NOTICE TO SHAREHOLDERS

3rd Interim dividends of 2019

We are writing to inform shareholders that, the Board of Directors at the meeting held on October 24, 2019, decided “*ad referendum*” that it will propose to the Ordinary General Meeting that will examine the balance sheet and financial statements for the 2019 financial year, the 3rd distribution of dividends in the amount of R\$93,811,759.02 (ninety-three million, eight hundred and eleven thousand, seven hundred fifty-nine reais and two cents). The shareholders of common shares will receive an interim dividend of R\$0.104000708 per share (excluding treasury shares as legislation), referring to the period up to September 30, 2019, that will be paid from November 19, 2019, without remuneration or monetary restatement and no withdrawal tax will be imposed on the dividend.

Shareholders whose names were registered with the Company on November 4, 2019 will have the right to receive the interim dividends. The Company's shares will be traded ex-dividend from November 5, 2019 on the B3 S.A. – Brasil, Bolsa, Balcão.

Shareholders will have their credits available on the date of the start of the payment of this right, in accordance with their current account and bank domicile supplied to Banco Itaú Unibanco S.A., the depository institution of the shares of this Company, and those who hold the shares held in custody at B3 will have their credits transferred by the respective custodian agents, as of the date of the start of payment. Shareholders with outdated registrations that do not contain the CPF or CNPJ number or bank credit option will have their credits deposited after the cadastral regularization, which may be done at any branch of Itaú Unibanco S.A.

Sobral (CE), October 24, 2019.

GRENDENE S. A.

Francisco Olinto Velo Schmitt

Investor Relations Officer