



VIVARA PARTICIPAÇÕES S.A.
A Publicly Company with Authorized Capital
CNPJ/MF nº 33.839.910/0001-11
NIRE 35.300.539.087
CVM Code nº 2480-5

NOTICE TO SHAREHOLDERS

Vivara Participações S.A. ("Vivara" or "Company") (B3: VIVA3) hereby informs its shareholders that at the meeting held on December 20, 2019, the Company's Board of Directors declared and approved the payment of interest on equity ("IOE") for fiscal year of 2019, in the gross amount of R\$ 40,000,000.00 (forty million reais), corresponding to R\$ 0.1693496 per share, considering the amount of 236,197,769 common shares.

The Company's shareholders of record on December 27, 2019 will be entitled to the payment of interest on equity. Thus, as of December 30, 2019, inclusive, the Company's shares will be traded ex-interest on equity. The payment will be made in a single installment in up to ten (10) days after the 2020 Annual Shareholders' Meeting. The instructions and payment date will be announced immediately after the 2020 Annual Shareholders' Meeting. The amounts paid will be deducted from the mandatory dividends related to the fiscal year of 2019, as provided for in the Company's Bylaws.

Interest on equity will be subject to withholding income tax ("IRRF"), except for tax-exempt shareholders, pursuant to applicable regulation. Shareholders who are exempt from income tax must present documentary proof of their financial situation to the Investors Relations Department by December 30, 2019, at the Company's headquarters, at Rua Arquiteto Olavo Redig de Campos, No. 105, 15º andar, Torre A, Brooklin Paulista, in the city and state of São Paulo, CEP 04709-000.

The shareholders may go to Itaú Unibanco's branches for further information and/or clarifications during banking hours, or refer to the Investor Relations Channel, as well as the Digital Channels, as indicated below.

Support Channels: +55 11 3003-9285 (capital cities and metropolitan areas) and 08007209285 (other areas).

Digital channels: investors who have accounts at Itaú Unibanco may consult the information via online banking (<https://www.itaubr.com>). Investors who do not have accounts at Itaú Unibanco may consult the information on the Itaú Corretora's website (<https://www.itaucorretora.com.br/>).

São Paulo, December 20, 2019.

Otávio Chacon do Amaral Lyra
Investor Relations Officer