



NOTICE TO SHAREHOLDERS

Payment of Dividends and Interest on Shareholders' Equity

Multiplan Empreendimentos Imobiliários S.A., with headquarters in Av. das Americas n.º 4,200, bloco 2, sala 501, Barra da Tijuca, City and state of Rio de Janeiro, under tax number CNPJ/MF 07.816.890/0001-53, given the approval of (i) the payment of moneys relative to interest on shareholders' Equity as approved in the Board meeting held on November, 22nd, 2011, and confirmed by the Ordinary and Extraordinary shareholders' meeting held on April 30th, 2012, as well as (ii) the payment of dividends as approved by shareholders in the same shareholders' meeting aforementioned, informs its shareholders and the market in general that such monies, for a total of R\$149,031,267.83, will be paid to company shareholders on May 17th, 2012, among which:

- a) R\$49,000,000.00 (or R\$0.2746381345 per share) will be paid as complementary dividends, considering that, for payment purposes, the shareholder must be on company Record on April 30th, 2012. Company shares will be traded ex-dividend as of May 2nd, 2012, inclusive; and
- b) R\$100,031,267.83 (or R\$0.5618271100 per share) will be paid as interest on shareholders equity taking into consideration that: (i) on shareholders equity were attributed to the minimum mandatory dividend for the fiscal year ending on December 31st, 2011; (ii) for payment purposes, the shareholder must be on company Record on November 23rd, 2011, as approved at the aforementioned Board meeting and informed with a press release dated November 22nd, 2011, that is, shares issued by the Company are traded ex-interest since November 24th, 2011; and (iii) the payment of interest on shareholders' equity will be made with the corresponding withholding of taxes, except for shareholders that are immune or exempt.

Shareholders with accounts in Itaú Unibanco S.A. and other Banks with their records up-to-date at Itaú Unibanco S.A. will be credited on the first day of payment.

Shareholders that are not registered with Itaú Unibanco S.A., but have their mailing addresses up-to-date, will get a notice of payment by mail – "Notice of Receipt of Revenues from Shares" and should go to an Itaú Unibanco S.A. branch to collect their dividends and interest on shareholders' equity.

Shareholders that did not receive said "Notice" should go to an Itaú Unibanco S.A. branch to update their records and collect their dividends and interest on shareholders' equity.

Dividends and interest on shareholders' equity related to shares under the custody of Companhia Brasileira de Liquidação e Custódia ("CBLC") will be credited to their accounts with CBLC, which will transfer the amounts to shareholders through the respective brokerage firms.

Rio de Janeiro, May 10, 2012

Armando d'Almeida Neto
Diretor Vice-Presidente e de Relações com Investidores