



**BANCO DO ESTADO DO RIO GRANDE DO SUL S.A.**  
**Corporate Taxpayer's ID (CNPJ/MF) 92.702.067/0001-96**

**NOTICE TO SHAREHOLDERS**

**INTEREST ON EQUITY PAYMENT RELATED TO THE 1<sup>st</sup> QUARTER OF 2015**

We inform the Shareholders that we will begin the payment of the Quarterly Interest on Equity for the 1st quarter of 2015, in accordance with the Dividend and Interest on Equity Payment Policy defined in the Board of Directors meeting held on May 6, 2008. The amount of R\$76,991,580.84 (seventy-six million, nine hundred ninety-one thousand, five hundred and eighty reais and eighty-four cents) which, after the withholding of income tax at the source, resulting in the net amount of R\$65,442,843.71 (sixty-five million, four hundred forty-two thousand, eight hundred forty-three reais, seventy-one cents).

All shareholders registered with this company as owners or beneficial owners of these shares on March 03, 2015 will be entitled to these payments.

*Initial Payment:* March 30, 2015

<b>Class / Type of Share</b>	<b>Interest on Equity's Gross Value, per Share</b>	<b>Income Tax Withholding at Source (15%)</b>	<b>Interest on Equity's Net Value, per Share</b>
<b>ON</b>	R\$ 0.18825522	R\$ 0.02823828	R\$ 0.16001694
<b>PNA</b>	R\$ 0.18825522	R\$ 0.02823828	R\$ 0.16001694
<b>PNB</b>	R\$ 0.18825522	R\$ 0.02823828	R\$ 0.16001694

As stated in article 79 of the Company's Bylaws, in article 9 of Law no. 9,249/95 and in item V of the Instruction no. 209/96 of the Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários – CVM), the net amount of Interest on Equity will be credited to the dividend referring to fiscal year 2014.

*Income Tax:*

The payments will be subject to Income Tax withholding at source, pursuant to the pertinent legislation, except for corporate shareholders with proof of immune or exempt condition, which should be produced until March 12, 2015 and delivered at the following address:

**Banco do Estado do Rio Grande do Sul**  
**Unidade de Relações com Investidores, Mercado de Capitais e Governança**  
**Rua Caldas Júnior, 108 – 7º Andar – Centro – Porto Alegre – RS – Brazil**  
**CEP: 90018-900**

Phone: +55 51 3215-3232  
Facsimile: +55 51 3215-3200  
E-mail: [ir@banrisul-ri.com.br](mailto:ir@banrisul-ri.com.br)

*Forms of Payment:*

The payments will be credited to the current accounts of the shareholders holding current accounts with BANRISUL. For the remaining shareholders, the payment will be carried out in any bank branch agency, upon identification.

The holders of shares in custody will receive the interest on equity payments through the brokerage firm where they carry out the respective deposit.

*Limitation Period:*

Pursuant to the pertinent legislation, Law 6404 - art. 287, unclaimed interest on equity payments expires in three years, as from the date they were made available to the shareholder.

March 04, 2015.

**João Emilio Gazzana**  
**CFO & Investor Relations Officer**  
**Banco do Estado do Rio Grande do Sul S.A - Banrisul**