



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 4th QUARTER OF 2014

We inform the Shareholders that we will begin the payment of the Quarterly Interest on Equity for the 4th quarter of 2014, 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\$ 68,276,792.99 (sixty eight million, two hundred seventy-six thousand, seven hundred ninety-two reais and ninety-nine cents) which, after the withholding of income tax at the source, resulting in the net amount of R\$ 58,035,274.04 (fifty-eight million, thirty-five thousand, two hundred seventy four reais and four cents).

All shareholders registered with this company as owners or beneficial owners of these shares on November 24, 2014 will be entitled to these payments.

Initial Payment: December 17, 2014

Class / Type of Share	Interest on Equity's Gross Value, per Share	Income Tax Withholding at Source (15%)	Interest on Equity's Net Value, per Share
ON	R\$0.16688560	R\$0.02503284	R\$0.14185276
PNA	R\$0.17392307	R\$0.02608846	R\$0.14783461
PNB	R\$0.16688560	R\$0.02503284	R\$0.14185276

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 December 08, 2014 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

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.

November 25, 2014.
João Emilio Gazzana
CFO & Investor Relations Officer
Banco do Estado do Rio Grande do Sul S.A - Banrisul