



BANCO DO ESTADO DO RIO GRANDE DO SUL S/A
CNPJ 92.702.067/0001-96

NOTICE TO SHAREHOLDERS

COMPLEMENTARY DIVIDENDS FOR THE FISCAL YEAR OF 2010

We hereby inform the shareholders that was approved, in General Shareholders' Meeting of **April 29, 2011**, in compliance with the Bylaws of Banrisul, payment of dividends for the year 2010 in the amount of **R\$ 23,344,895.37 (twenty-three million, three hundred and forty-four thousand, eight hundred and ninety-five Reais and thirty-seven cents)**.

Class / Type of Share	Dividends per Share
Common Share	R\$ 0.0570303735
Preferred Share – Class A	R\$ 0.0627334108
Preferred Share – Class B	R\$ 0.0570303735

All the shareholders registered in the Company's records as owners or usufruct right holder of such shares as on **April 29, 2011**, will be entitled to dividends, after which shares were traded 'ex-dividend'.

Income Tax:

As per legislation, dividends are exempt from Income Tax.

Types of Payment:

On **May 31, 2011**, dividends will be credited directly into the checking accounts of shareholders who are accountholders of BANRISUL. For other shareholders, dividends will be paid at any branch of Banrisul starting on the same date, with proper proof of identity required.

Shareholders, whose shares are in custody at the Stock Exchanges, will receive dividends through the brokerage firm where they made the respective deposit.

Expiry Period:

According to Article 287 of Law 6404, dividends not claimed within three years from the date they have been declared, will lapse.

Porto Alegre, April 29, 2011.

João Emílio Gazzana
Chief Financial Officer and Investor Relations Officer
BANCO DO ESTADO DO RIO GRANDE DO SUL S.A.