

Board of Executive Officers Minute No. 6721

Board Meeting held on 05 August 2010, at 3:00 p.m., with the presence of the Officers herein mentioned, in which the following subject was examined:

OFFICE OF THE BOARD OF EXECUTIVE OFFICERS Independent Auditor's Report

The Board reviewed, discussed and agreed with the views expressed in the opinion of the independent auditors for the semester ended June 30, 2010.

With nothing else to discuss, the minute was produced and signed by the directors present and countersigned by the Secretary-General. Sign: Mateus Affonso Bandeira – Chief Executive Officer, Rubens Salvador Bordini – Executive Vice-President, Bruno Fronza, Carlos Tadeu Agrifoglio Vianna, César Antônio Cechinato, Luiz Gonzaga Veras Mota e Marinês Bilhar – Officers.

CERTIFICATE

I certify that this record is a true copy of which appears in Minute No. 6721 of August 05, 2010, drawn up in the Minutes of Meetings of the Board of Banco do Estado do Rio Grande do Sul SA

Porto Alegre, August 06, 2010.

Bruno Fronza
Officer

(Free convenience translation from original, signed document in Portuguese)