

Rio de Janeiro, May 22, 2014

Dear Officer,  
João Emilio Gazzana  
Investor Relations Officer  
BANCO DO ESTADO DO RIO GRANDE DO SUL S.A.  
Capitão Montanha, 177 – Centro Historico  
Porto Alegre - RS CEP: 90010-040  
Tel: (51) 3215-3727 Fax: (51) 3215-1716  
E-mail: ri@banrisul-ri.com.br

C/c: Corporate Relations Coordination - BM&FBovespa  
Email: [gre@bvmf.com.br](mailto:gre@bvmf.com.br)

**REFERENCE: Request for Clarifications**

Dear Officer,

We refer to the report of May 22, 2014 in the “Valor Econômico” newspaper under the headline “STJ decides in favor to savers in economic plan ruling”.

Regarding this matter, we ask you to state the reasons why this issue was neither object of a material fact release nor manifestation of the Company as to the impact of said decision on its results.

We inform that your response should be forwarded through the IPE – Periodic and Eventual Information System, under the Notice to the Market category, and under type Clarifications on CVM/BOVESPA consultations, with reference to this official letter.

We point out that, pursuant to Article 3 of CVM Instruction no. 358/02, it is incumbent to the Investor Relations Officer to disclose and notify the CVM and, where applicable, the stock exchange and over-the-counter market entity in which the securities issued by the company are eligible for trading, of any act or material fact occurring or related to its businesses as well as ensure its full and immediate disclosure simultaneously to all markets in which these securities are eligible for trading.

We alert that, pursuant to its constituted powers and based on subsection II, Article 9 of Law no. 6385/76, and CVM Instruction no. 452/07, the Company will be subject to a penalty fine, **in the amount of R\$ 1,000,00 (one thousand reais)**, without limitation on other administrative sanctions, in the event of non-compliance with the requirements contained in this official letter within the term of **1 (one) business day**, counted from taking full knowledge of the contents of this missive, hereby dispatched by fax and by e-mail.

Sincerely,

NILZA MARIA SILVA DE OLIVEIRA  
Manager Corporate Relations Office 1

FERNANDO SOARES VIEIRA  
Chief Staff Member for Corporate  
Relations



Porto Alegre, May 23, 2014.

To  
CVM  
Corporate Relations Coordination

Dear Sir/Madam,

**Reference: Clarification Request**

Regarding the letter OFÍCIO/CVM/SEP/GEA-1/N ° 306/2014, which deals with the news published in the Valor Econômico newspaper on May 22, 2014, under the headline “STJ decides in favor to savers in economic plan ruling”, the Bank of the State of Rio Grande do Sul SA announces that the risks related to economic plans are reported to the market through the Reference Form (Section 'Risk Factors').

It is noteworthy that the decision of the Supreme Court concerning the starting point for the incidence of arrears is subject to appeal and is related to accessory items, and may eventually, if considered relevant, received due treatment as set forth by CVM Instruction no. 358/02.

Additional facts deemed relevant will be disclosed to the market in due course.

Regards,

Banco do Estado do Rio Grande do Sul S.A.  
João Emílio Gazzana  
Investor Relations Officer