



**2018
EXTRAORDINARY
SHAREHOLDERS
MEETING
MANUAL**



**EXTRAORDINARY SHAREHOLDERS
MEETING**

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1. MESSAGE OF THE MANAGEMENT

Dear Shareholders,

We invite you to attend the Extraordinary Shareholders Meeting to be held at 2:00 pm of April 09, 2018, at the Main Hall of Banrisul's Headquarters, located at Rua Capitão Montanha, 177, Porto Alegre, RS, with entrance by Rua Caldas Júnior, 108, for the election by preferred shareholders of member to the Board of Directors, as the candidate elected at the Ordinary General Meeting of 2017 did not obtain the Central Bank of Brazil's approval.

It is worth noting that the preferred shareholders have been duly represented on the Board of Directors by the board member elected at the General Meeting of 2016, whose term of office has been extended, as provided in the Company's Bylaws, in conjunction with article 150, paragraph 4, of the Corporate Law and by the National Monetary Council Resolution No. 4,122 of August 2, 2012 (Article 10 of the Regulation Annex II to such Resolution).

The Call Notice is available in item 3 of this Manual, and will be published, subject the legal provisions, in the Diário Oficial do Estado do Rio Grande do Sul, in the newspapers Zero Hora and Valor, and in Banrisul's IR website (<http://banrisul.com> – Corporate Governance – Shareholders Meetings).

Pursuant to the Company's policy of ongoing improvement of the Corporate Governance practices and the quality of information provided to Shareholders, we present in this Manual, in a clear and precise way, explanations and detailed guidelines for the attendance of the Meetings, also including distance voting faculty.

We are at your disposal for further explanation, and appreciate the support and confidence you have placed in Banrisul.

Sincerely,

Luiz Gonzaga Veras Motta

Chief Executive Officer and Vice-Chairman of the Board of Directors

2. INTRODUCTION

This document contains all the information related to the matters to be deliberated, as well as the necessary explanations for the participation of the shareholders in the Extraordinary Shareholders Meeting of Banco do Estado do Rio Grande do Sul S.A. ("**Bank**", "**Company**" or "**BANRISUL**"), to be held on April 09, 2018 ("**Shareholders Meetings**").

2.1. INFORMATION ON THE SHAREHOLDERS MEETING

The Company will hold the Extraordinary General Meeting on April 09, 2018, at 2:00 p.m., in order to elect Board Member to be appointed by preferred shareholders, pursuant to the Call Notice contained in item 3 of this Manual, under Law No. 6404/76.

2.1.1. PLACE

The Shareholders Meeting will be held in the Main Hall of BANRISUL's headquarters, in Porto Alegre, State of Rio Grande do Sul, at Rua Capitão Montanha 177, entrance at Rua Caldas Júnior, 108, at 02:00 pm.

To help organize access, we inform that access to the venue will be available to the Shareholders from 11:00 am.

2.1.2. CALL NOTICE

The Call Notice for the Shareholders Meeting, contained in item 3 of this Manual, is available for consultation on the Investor Relations website of BANRISUL <http://banrisul.com> - Corporate Governance – Shareholders Meetings, and will be published opportunely, in compliance with legal provisions, in Diário Oficial do Estado do Rio Grande do Sul, and in the newspapers Zero Hora and Valor Econômico.

2.1.3. INSTALLATION QUORUM

The Shareholders Meeting will be held on first call with the attendance of shareholders representing at least 1/4 (one fourth) of the Company's common shares and, on second call, with any number, pursuant to article 125, caput, of the Brazilian Corporate Law.

2.1.4. DELIBERATIONS QUORUM

The election will be held by the separate election system with candidates nominated exclusively by preferred shareholders, as provided below:

- **Holders of preferred shares**

For the election of member of the Company's Board of Directors, preferred shareholders may elect their candidates, in a separate voting session, pursuant to the Company's Bylaws and the Brazilian Corporate Law.

2.1.5. ELIGIBILITY REQUIREMENTS FOR INDICATED CANDIDATES

All candidates appointed to the Board of Directors of the Company must meet the minimum eligibility requirements applicable to the position, according to current legislation.

2.1.6. DOCUMENTS AVAILABLE TO SHAREHOLDERS

Information related to the candidates will be made available on the Investor Relations website of BANRISUL - <http://banrisul.com>, after analyzing the minimum eligibility requirements applicable to the position, according to current legislation, of those indicated by the preferred shareholders.

2.1.7. PARTICIPATION IN SHAREHOLDERS MEETING:

To attend the Shareholders Meetings, Shareholders have the following options:

2.1.7.1. PRESENTIAL PARTICIPATION

Shareholder shall be present on April 09, 2018, at the Main Hall of BANRISUL's headquarters, in the city of Porto Alegre, State of Rio Grande do Sul, located at Rua Capitão Montanha 177, entrance at Rua Caldas Junior, 108, at 02:00 pm, and present photo ID and proof of ownership of the shares issued by the Company.

The Company's management recommends that such proof be issued within two (2) business days prior to the date scheduled for the Shareholders Meeting.

Corporate shareholders, such as commercial companies, investment funds and supplementary pension entities, must be represented in accordance with their respective Bylaws, social contracts or regulations, as the case may be, by providing documents proving the regularity of representation accompanied by minutes of election of the managers, if applicable.

2.1.7.2. PARTICIPATION BY PROXY

Shareholders may be represented by proxy constituted less than one (1) year ago, pursuant to art. 126 of the Brazilian Corporate Law, the proxy must have the signature of the grantor recognized by notary. The regularity of the proxy and the ownership of the shares shall be examined before the beginning of the Shareholders Meeting.

The information on request for proxy, pursuant to Appendix 23 of CVM Instruction No. 481/09, is available in **Annex 1** of this Manual.

2.1.7.3. PARTICIPATION BY DISTANCE VOTING BULLETIN

As set forth in articles 21-a and following of CVM Instruction No. 481/2009 and amendments, the Company's shareholders may also exercise their vote at the Shareholders Meeting by sending the Distance Voting Bulletin directly to the Company or to the authorized service providers, in the following terms:

Sending of the Distance Voting Bulletin by the Shareholder directly to the Company

Shareholders who choose to exercise their right to vote by distance may do so directly to the Company, and, for this purpose, must submit the following documents:

- i. Printed Form of the Distance Voting Bulletin: available in print version in **Annex 2** of this Manual and on Banrisul's Investor Relations website (<http://banrisul.com> - Corporate Governance – Shareholders Meetings), it must have all fields filled in, all pages initialed and the last page signed by the shareholders or their legal representatives, with the signature duly notarized; and
- ii. Identification and/or Representation Documents: corporate shareholders must send certified copies of the latest consolidated versions (and subsequent amendments, as the case may be) of their agreement, bylaws or regulation, proof of election of administrators or managers, as the case may be, and photo ID of their legal representatives. Individuals must send a certified copy of the photo ID of the shareholder. Documents produced abroad must be consularized and accompanied by the respective sworn translation.

All documents referred above must be sent to the Company at the address below and **received until April 02, 2018 (inclusive)**, so that the votes can be considered valid:

BANRISUL – Banco do Estado do Rio Grande do Sul
Unidade de Relação com Investidores
Rua Caldas Júnior, 108, 7º andar, Centro histórico,
Porto Alegre/RS, 90018-900

Once the documents referred in items "i" and "ii" above have been received, the Company will notify the shareholder of their receipt and acceptance, as the case may be, pursuant to CVM Instruction No 481/09, as amended, through the electronic address indicated on the Distance Voting bulletin.

The Distance Voting Bulletin received by the Company that is not fully and regularly filled in and/or is not accompanied by identification documents and proof of representation regularity described above will be disregarded.

The information on possible disregard of the Distance Voting Bulletin and related documents will be sent by the Company through the electronic address provided by the shareholder in the Bulletin, along with the necessary guidelines for its rectification. In this case, the Bulletin that may be rectified by the shareholder and the pertinent documentation shall also be received by the Company until April 02, 2018 (inclusive).

Sending the Bulletin to Service Providers

Alternatively, shareholders may exercise their rights to distance vote through the service providers authorized to perform such function, which may be (i) the custodian agent of the shareholders, if the shares are deposited into a central depository; or (ii) the Company itself, in its capacity as a financial institution to providing the services of bookkeeping of the

securities issued by the Company, in the following terms:

- **For Custody Agents:** shareholders should contact their respective custodians to verify the procedures they have established and requested documents. Instructions for completing the distance voting bulletin should be sent until April 02, 2018 (inclusive) to the custodians, unless any different term has been established by them.
- **For the Company as Bookkeeper:** the procedures and rules detailed in the item "Submitting the Bulletin by the Shareholder directly to the Company" must be observed, with the sending of the Distance Voting Bulletin to the Company's headquarters duly completed, initialed and signed, together with the identification documents and supporting documents of the regularity of representation, which must be received until April 02, 2018 (inclusive) to be considered valid.

General Information

Under the terms of article 21-S of CVM Instruction No. 481/09, as amended, the Central Depository of BM&FBOVESPA, upon receiving the shareholders' voting instructions through their respective custodians, shall disregard any divergent instructions in relation to any resolution, which have been issued by the same individual or corporate taxpayer's ID.

After the voting deadline (that is, April 02, 2018), shareholders may not change voting instructions already sent, unless they are present at the Shareholders Meeting or represented by a duly constituted proxy.

For additional information about the Company, please visit our Investor Relations website (<http://banrisul.com>).

3. CALL NOTICE

BANCO DO ESTADO DO RIO GRANDE DO SUL S/A
CORPORATE TAXPAYERS' ID (CNPJ/MF): 92.702.067/0001-96
PUBLICLY HELD COMPANY – NIRE 43300001083
CALL NOTICE
EXTRAORDINARY SHAREHOLDERS MEETING

We hereby invite the Bank's shareholders to the Extraordinary Shareholders' Meeting to be held on April 09, 2018, at 02:00 pm, at the Main Hall of the Company's headquarters, located at Rua Capitão Montanha, nº 177, with entrance at Rua Caldas Júnior, 108, Porto Alegre, RS, Brazil, to decide on the following agendas:

- I. To elect member of the Board of Directors by preferred shareholders, in compliance with the provisions set forth in Articles 141 and 147 of Law No. 6404/76

Shareholders may participate in person or by proxy duly appointed, or via distance ballot bulletin. The detailed guidelines for participation are included in the Manual for Participation in the Extraordinary General Meeting and are summarized below:

- a) Attendance: shareholders must produce their identity documents and proof of shareholding of the Company's shares. For corporate shareholders, the documents proving the regularity of their representation, including minutes of the election of the directors, should be presented, whenever applicable.
- b) Proxy: Pursuant to the first paragraph of Article 126 of Law No. 6404/76, shareholders may be represented by proxies, been the signature of the grantor recognized by notary. Aiming at organizing the work of the Shareholders' Meeting, the Company's Management requests that the power of attorney and other corporate documents that prove the correctness of the representation be delivered to the Company's headquarters, located at Rua Caldas Júnior, 108, 4º andar, to the attention of the Corporate Governance Unit, within 48 (forty-eight) hours prior to the scheduled date of the Meeting.
- c) Distance Voting: shareholders may also exercise their voting rights by using the distance voting bulletin, as provided for in articles 21-A and following of CVM Instruction No. 481/2009 and amendments, which should be sent until April 02, 2018 (inclusive) to their respective custodian agents or directly to the Company, in accordance with the guidelines contained in the Manual for the Participation in the Extraordinary Shareholders' Meeting.

Candidates may be nominated for inclusion in the Distance Voting Bulletin by March 15, 2018,

or on the day of the General Meeting.

The documents relating to the item of the Agenda are available to shareholders at the headquarters of Banrisul, at the Company's Investor Relation website <http://www.banrisul.com.br/ir> - Corporate Governance - ASM, Management Proposal and also at BM&FBOVESPA (www.bmfbovespa.com.br) and CVM (www.cvm.gov.br) websites.

Porto Alegre, March 09, 2018.

Luiz Gonzaga Veras Motta

Vice-Chairman of the Board of Directors

4. EXTRAORDINARY SHAREHOLDERS MEETING

Dear Shareholders,

The Board of Directors of the Banco do Estado do Rio Grande do Sul S.A. hereby submits for your exam and deliberation the following proposal:

4.1.1. ELECTION OF PREFERRED SHAREHOLDERS REPRESENTATIVE MEMBER TO THE BOARD OF DIRECTORS

The Company will hold this Extraordinary General Meeting in order to elect Board Member appointed by preferred shareholders representatives, pursuant to the Call Notice contained in item 3 of this Manual, pursuant to Law No. 6404/76.

Minority shareholders holding preferred shares may nominate their nominees by March 15 for inclusion in the ballot paper, or present them on General Meeting day.

It is a condition for the election to the position of member of the Board of Directors to comply with the requirements established by laws and regulations in force, and that the natural person, residing in the country, possesses technical qualification compatible with the duties of the position, which must be demonstrated based on academic background or professional experience or grounded on other issues deemed relevant, with the necessary proof documents.

Furthermore, shareholders wishing to nominate candidates must present, at the Shareholders' Meeting, the necessary proof of compliance with the minimum eligibility requirements applicable to the desired position, as provided for by current legislation.

ANNEX 1

INFORMATION ABOUT POWER-OF-ATTORNEY REQUESTS, IN ACCORDANCE WITH ANNEX 23 OF CVM INSTRUCTION 481/09

1. Give the name of the Company
2. Inform the matters for which the power-of-attorney is being requested.
3. Identify the individuals or legal entities that promoted, organized or bore the costs, even if partially, of the request for the power-of-attorney, giving:
 - a. Name and address
 - b. Since when the individual/legal entity has been a shareholder of the Company
 - c. Number and percentage of shares held, informing the type and class
 - d. Number of shares borrowed.
 - e. Total exposure of derivatives referenced in Company shares
 - f. Corporate, business or family relationships existing or maintained in the past 3 years with the Company or related parties, as defined in the accounting rules governing this issue.
4. Inform whether the persons mentioned in item 3 above, as well as any of their controlling shareholders, subsidiaries, joint ventures or affiliates, have special interest in the approval of the matters for which the power-of-attorney is being requested, detailing the nature and extent of the interest in question.
5. Please give:
 - a. The address to which the power-of-attorney should be sent after it is signed.

ANNEX 2

DISTANCE VOTING BULLETIN

ESM - BANCO DO ESTADO DO RIO GRANDE DO SUL S.A. OF 04/09/2018

(AS APPENDIX 21-F INSTRUCTION 481 CVM)

NAME
INDIVIDUAL OR CORPORATE TAXPAYER'S ID OF SHAREHOLDER
<p>INSTRUCTIONS TO COMPLETE THE FORM</p> <p>Pursuant to CVM Instruction no. 481, the present Distance Voting Bulletin ("Bulletin") must be filled out by shareholders who choose to exercise their right to vote remotely, and the following requirements must be met for this Bulletin to be considered valid and the votes cast herein be counted in the quorum of the General Meetings:</p> <ul style="list-style-type: none"> • all fields below must be filled out; • all pages must be initialed; and • the last page must be signed by the shareholder or its legal representative in accordance with current laws. <p>It is mandatory to fill out the fields informing the name (or corporate name) and the individual or corporate Taxpayer's Registry number of the shareholder. Although not mandatory, it is advisable that the email address be informed.</p> <p>The Company requires that all signatures be notarized. If sent through custodians or bookkeeping agents, the Bulletin should be submitted until April 02, 2018, pursuant to article 21-B, item II, of CVM Instruction no. 481.</p> <p>The detailed matter for the appraisal of the shareholders can be found in the Shareholder's Meeting Guide, available at:</p> <ul style="list-style-type: none"> • Banrisul (http://banrisul.com – Corporate Governance – Shareholders Meetings); • BM&FBOVESPA (http://www.bmfbovespa.com.br); • CVM (http://www.cvm.gov.br/).
<p>GUIDELINES TO DELIVER THE FORM, INDICATING THE ABILITY TO SEND DIRECTLY TO THE COMPANY OR SEND INSTRUCTIONS FOR THE COMPLETION OF THE FORM BY THE REGISTRAR OR CUSTODIAN</p> <p>Shareholders who choose to exercise their right to vote remotely must send the Bulletin fully filled out to the Bookkeeping Agent, the Custodian, or directly to the Company, as per instructions contained in the Manual for Participation in Banrisul's Extraordinary General Meeting of April 09, 2018, available at:</p> <p>Banrisul (http://banrisul.com – Corporate Governance – Shareholders Meetings);</p> <p>BM&FBOVESPA (http://www.bmfbovespa.com.br);</p> <p>CVM (http://www.cvm.gov.br/).</p>
<p>POSTAL AND E-MAIL ADDRESS TO SEND THE DISTANCE VOTING BULLETIN FORM, IF THE SHAREHOLDER WISHES TO DELIVER THE DOCUMENT DIRECTLY TO THE COMPANY</p> <p>E-mail address: ri@banrisul-ri.com.br</p>

Postal address:

Banco do Estado do Rio Grande do Sul S.A (BANRISUL)

Unidade de Relações com Investidores

Tel: + 55 51 3215-3232

Rua Caldas Júnior 108, 7º andar, Centro Histórico - Porto Alegre – RS - CEP 90018-900

INDICATION OF THE INSTITUTION HIRED BY THE COMPANY TO PROVIDE THE REGISTRAR SERVICE OF SECURITIES, WITH NAME, PHYSICAL AND ELECTRONIC ADDRESS, CONTACT PERSON AND PHONE NUMBER

Banco do Estado do Rio Grande do Sul S.A (BANRISUL)

Unidade de Relações com Investidores

Tel: + 55 51 3215-3232

Rua Caldas Júnior 108, 7º andar, Centro Histórico

Porto Alegre – RS

CEP 90018-900

Electronic address: <http://ri.banrisul.com.br>.

RESOLUTIONS / MATTERS CONCERNING THE EXTRAORDINARY SHAREHOLDERS' MEETING

ELECTION OF THE BOARD OF DIRECTORS - SEPARATED VOTING SESSION – PREFERRED SHAREHOLDERS

1. Indication of candidates to the Board of Directors by shareholders holding preferred shares without voting rights or with restricted voting rights (shareholders must fill in this field only if they have hold the shares herein used to vote without interruption during the three months immediately prior to the date of the Extraordinary Shareholders' Meeting)

- ADRIANO CIVES SEABRA

Approve Refuse Abstain

2. In the event it is verified that neither the holders of voting shares nor the holders of preferred shares without voting rights or with restricted voting rights have respectively reached the quorum required in items I and II of paragraph 4 of art. 141 of Law No. 6,404 of 1976, would you wish your vote to be added to the votes of the common shares in order to elect to the Board of Directors the candidate with the highest number of votes among all those that, as part of this Bulletin, stand for a separate voting session?

Yes No

CITY

DATE

NAME OF SHAREHOLDER

SIGNATURE

EMAIL

ANNEX 3

INFORMATION ON INDICATED CANDIDATES (ITEM 12.1 OF REFERENCE FORM)

BOARD OF DIRECTORS INDICATION BY PREFERRED SHAREHOLDERS

Appointment of a member of the Board of Directors pursuant to CVM Instruction 481/09 and amendments:

Name: Adriano Cives Seabra
Individual Taxpayer' ID (CPF): 016.480.547-81
Date of birth: 06/19/1972
Profession: Electronic Engineer
Management body: Board of Directors
Elective position held: Board member
Elected by the Controller: No
Independent Member: Yes
Date of election: 04/09/2018
Professional experience: Opus Asset Management – Rio de Janeiro - Head of Research / Equity Portfolio Manager / Minority Partner (2011 to 2015). Fides Asset Management – Rio de Janeiro - Head of Research / Equity Portfolio Manager / Majority Partner (2015 to 2016). Board Member of Even Construtora (may-2015 to nov-2015), Sanepar (apr-2017 up to now), Cesp (apr-2017 up to now) and Member of the Fiscal Council of Copasa (apr-2017 up to now).
Declaration of convictions: As informed, Mr. Adriano Cives Seabra has not had, in the last five years, any criminal conviction, any conviction in CVM administrative proceeding and no penalties applied, nor any final unfavorable judicial or administrative ruling resulting in his suspension or impediment to the exercise of any professional or commercial activity.



**EXTRAORDINARY SHAREHOLDERS
MEETING**