

**BANCO DO ESTADO DO RIO GRANDE DO SUL S.A.**  
**Corporate Taxpayer's ID (CNPJ/MF) 92.702.067/0001-96**  
**Publicly-held Company**  
**Corporate Registry ID (NIRE) 43300001083**

**MINUTE No. 184**  
**EXTRAORDINARY SHAREHOLDERS' MEETING**

**Place, Date and Time** – The Extraordinary Shareholders' Meeting were held at the Company's headquarters, at Rua Capitão Montanha, nº 177, 4º floor, in the city of Porto Alegre, on September 04, 2015, at 10:00 am. **Attendance:** The holders of common shares attended the meeting, either in person or through their legal representatives, totaling more than two thirds ( $\frac{2}{3}$ ) of the voting capital. The meeting was also attended by members of the Board of Administration. **Presiding Board** – Mr. Josué de Souza Barbosa was elected to be the Chairman of the meeting and for Secretary, Mr. Almir da Costa Barreto. **Call:** The meeting Call Notice was published in the newspaper Zero Hora, pages 30, 26 and 24, in the Official Gazette of the State – Commerce and Industry Section –, pages 01, 03 and 01, and in the newspaper Valor Econômico, pages B7, A5 and A5, on their August 10, 11 and 12, 2015 editions, respectively. **Agenda of the Extraordinary Shareholders' Meeting: I** - To decide on the amendment of the first paragraph of Article 20 of the Company's Bylaws, which disposes about the appointment of the Chairman of the Board of Administration. **II** – Election of one member of the Board of Administration, considering member's resignation. **Resolutions:** By unanimous vote, the shareholders approved the following: **1)** the amendment of paragraph 1 of Article 20 of the Bylaws, which shall read as follows: "The members of the Board of Administration shall be elected without specific designation, being the controlling shareholder, the State of Rio Grande do Sul, responsible to designate, among them, the President, who shall be the Secretary of Finance or the Deputy Secretary of Finance, and the Vice-President" **2)** the election to the Board of Administration, representing the majority shareholder, Mr. **Luiz Antônio Bins**, Brazilian, married, state public official, holder of ID no. 2007097856 - SSP/RS, issued on December 28, 2010, and Individual Tax Payer's (CPF/MF) no. 296,207 240-20, domiciled in this Capital city of the State of Rio Grande do Sul at Av. Mauá, 1155 - 5th floor, Centro Histórico, CEP 90018-900, whose term goes until the elected members elected at the Annual Shareholders' Meeting of 2017 take their seats. The member elect is aware of the requirements of the Central Bank of Brazil to perform the functions of Board member, in the form of current legislation. Due to the approval of the statutory amendment, the controlling shareholder appointed the member elect as the Chairman of the Board of Administration of Bank of Rio Grande do Sul S/A. Then, the Chairman told that all matters herein approved will only enter into force and become effective after the approval of Central Bank of Brazil. **Form and disclosure of the Minute** – Nothing further to discuss, the meeting approved the drafting of this Minute in summary form of the facts and its publication without the signatures of the attending shareholders, such as provided for in the first and second paragraphs of Article 130 of Law No. 6,404/76. **Closing** – word was offered to whoever wished to speak and, as no one did, the meeting was closed and adjourned, the minute drafted in the form as authorized by the meeting in accordance with the aforementioned of the Law No. 6,404/76. Porto Alegre, September 4, 2015. **Attending Shareholders:** State of Rio Grande do Sul, represented by Mr. Josué de Souza Barbosa. **Approval and Signature:** this of Minute was drawn up, read, approved and signed by all present shareholders.

**CERTIFICATE**

As President and Secretary of the Extraordinary Shareholders' Meeting, we hereby certify that this is a true copy of the original minutes recorded in the Book of Minutes of the Meeting of the Board of Banco do Estado do Rio Grande do Sul SA.

Josué de Souza Barbosa  
In Charge of the Shareholders' Meeting  
Almir da Costa Barreto  
Secretary to the Shareholders' Meeting