

**BANCO DO ESTADO DO RIO GRANDE DO SUL S.A.**  
Corporate Taxpayer's ID (CNPJ) 92.702.067/0001-96

## **MATERIAL FACT**

### **Incentivized Plan for the Voluntary Termination of Employment upon Retirement**

**BANCO DO ESTADO DO RIO GRANDE DO SUL S.A.** ("Banrisul"), in addition to the Material Fact released on November 6, 2018, informs that the Federation of Workers in Financial Institutions in Rio Grande do Sul ("FETRAFI-RS") has not accepted the proposed conditions towards the signing of a collective bargaining agreement that would contemplate a plan for voluntary termination of employment upon retirement, pursuant to the provisions of article 477B of the Consolidation of Labor Laws ("CLT").

Therefore, Banrisul's Executive Board approved a new incentivized plan for employee's voluntary termination of employment upon retirement named Voluntary Retirement Plan ("PDAV") targeting employees already retired or able to fulfill the conditions set forth by the rules of the National Institute of Social Security. The Plan will be limited to a maximum of 600 (six hundred) employees, served according to their service time at the Bank.

Enrollment period will go from December 4 to 17, 2018, and employees' leave from January 7 until March 15, 2018.

Banrisul will keep shareholders and the market informed of any new facts related to the matters addressed in this Material Fact.

Porto Alegre, December 03, 2018.

Regards,

**Julio Francisco Gregory Brunet**

Chief Planning, Service Channels and Investor Relations Officer

**Investor Relations Department**

Phone: +55 (51) 3215-3232

Email: [ri@banrisul-ri.com.br](mailto:ri@banrisul-ri.com.br)

Website: [www.banrisul.com](http://www.banrisul.com)