

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

MATERIAL FACT

DIVIDENDS

We inform shareholders that, at the General Shareholders' Meeting held on May 31, 2019, it was approved the distribution of dividends resulting from the rectification of the statutory reserve for the fiscal years ended in 2015, 2016 and 2017 in the total amount of R\$32,018,695.48 (thirty-two million, eighteen thousand, six hundred and ninety five reais and forty eight cents). The dividend will amount to R\$0.07829020 per ON share, R\$0.07829020 per PNA share and R\$0.07829020 for PNB share.

Approved conditions:

- shareholders registered in the Company's records on June 05, 2019 will be benefited, and shares will trade "ex-right" as of June 06, 2019.

In accordance with current legislation, dividends are exempt from Income Tax. The payment to the shareholders will take place on June 19, 2019, as follows:

- credited to the accounts of shareholders holding accounts in Banrisul, subject to the updating of their register, if applicable. For the remaining shareholders, the payment will be made at any branch of Banrisul, upon shareholder's identification, or
- holders of shares in custody at B3 S.A. – Brasil, Bolsa, Balcão will be paid the dividend by the brokerage firm where they maintain the respective deposit.

Pursuant to the article 287 of Law No. 6404, unclaimed dividends expire within three years from the date they were made available to the shareholder.

Porto Alegre, May 31, 2019.

Júlio Francisco Gregory Brunet
Chief Planning, Service Channels and Investor Relations Officer
BANRISUL

For further information, please contact:

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