



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

ANNUAL AND EXTRAORDINARY SHAREHOLDERS' MEETING

We hereby invite the Bank's shareholders to the Annual Shareholders' Meeting and Extraordinary Shareholders' Meeting to be held on April 29, 2016, at 10:00 am, at the Company's headquarters located at Rua Capitão Montanha, nº 177, 4th floor, Porto Alegre, RS, Brazil, to decide on the following agendas:

I – Annual Shareholders' Meeting

1. acknowledge the management accounts, examine, discuss and vote on the Financial Statements, Financial Statements IFRS and Management's Report, the Reports of the Independent Auditors and the Fiscal Council for the fiscal year ended December 31, 2015;
2. decide on the allocation of net income for the year ended December 31, 2015;
3. ratify the payment of interest on capital and its imputation to dividends;
4. ratify the total dividend payout of 41,56% for the year 2015;
5. decide on the proposed capital budget prepared for the purposes of Article 196 of Law no. 6404/76;
6. decide on the proposed total dividend payout of 40% for the year 2016;
7. decide on the compensation of the members of the Board of Administration and Board of Executive Officers, as well as to the members of the Fiscal Council;
8. elect members and alternate members to the Fiscal Council.

II – Extraordinary Shareholders' Meeting

1. decide on the increase of the Capital Stock to R\$4,500,000,000.00 from R\$4,250,000,000.00, using profit reserves in the amount of R\$250,000,000.00, without the issuance of new shares;
2. decide on the following amendments to the Company's Bylaw:
 - 2.1. head of article 4, to reflect the proposed capital increase;
 - 2.2. head of article 5, to adequate the number of shares due to share conversions from March 01, 2015 to February 29, 2016;
 - 2.3. article 27, to adapt the text to the provisions relating to the Audit Committee, the Compensation Committee and to the Management, hereinafter referred;

- 2.4. articles 45, 47, 51, 52 and 56, to adapt provisions related to the Audit Committee;
- 2.5. articles 58, 59 and 62, to adapt the Ombudsman assignments;
- 2.6. article 63, paragraphs 2 and 4, articles 65 and 70, to adapt the provisions related to the Compensation Committee;
- 2.7. article 77, to include additional support committee to the Board of Executive Officers, created due to the needs for a management structure that provides technical and commercial support for the adoption of effective measures on customer credit restructuring;
- 2.8. article 103, to establish rules regarding the Management Board.

Pursuant to the first paragraph of Article 126 of Law no. 6404/76, shareholders may be represented by proxies. Aiming at organizing the work of the Shareholders' Meeting, the power of attorney and other corporate documents that prove the correctness of the representation may, at the discretion of the shareholder, be delivered to the Company's headquarters, at Rua Capitão Montanha, nº 177, 4th floor, Porto Alegre, RS, Brazil, attention of the Corporate Governance Unit, preferably within 48 (forty-eight) hours prior to the scheduled date of the Meetings.

The documents relating to the items of the Agendas are available to shareholders at the headquarters of Banrisul, at the Company's Investor Relation website (<http://www.banrisul.com.br/ir> - Corporate Governance - Meetings of Statutory Bodies – Shareholders Meetings – 2016 – ASM/ESM 04/29/16 – ASM/ESM Management Proposal – 04/29/2016) and also at BM&FBOVESPA (www.bmfbovespa.com.br) and CVM (www.cvm.gov.br) websites.

Porto Alegre, March 30, 2016.

Luiz Antônio Bins
Chairman of the Board of Administration