

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

MATERIAL FACT
INTEREST ON EQUITY PAYMENT RELATED TO THE 4th QUARTER OF 2020

Banrisul S.A., in accordance with Law No 6404, of December 15, 1976 and the regulation set forth by the Brazilian Securities and Exchange Commission ("CVM"), specially the CVM Instruction No 358, of January 3, 2002, informs its shareholders of the payment of interest on equity, respecting the minimum required dividend disposed on Article 81 of Company ByLaws, and in accordance to disposal on CMN Resolution No 4820, of May 29, 2020.

Therefore, informs its shareholders that, in accordance with the Interest on Equity and Dividend Payment Policy, the payment of interest on equity was approved in the meeting of the Board of Directors held on December 22, 2020, in the amount of R\$20,000,000.00 (twenty million reais), with the amount per class/type of share being R\$0.04890281 for ON shares, R\$0.04890281 for PNA shares and R\$0.04890281 for PNB shares. This payment, along with the payment object of the Material Fact of December 07, 2020, refer to the 4th Quarter of 2020.

Shareholders registered in the Company's records on December 29, 2020 (date of declaration) will benefit, and the shares will be traded "ex-right" as of December 30, 2020.

The payment will occur on January 20, 2021 at the net amount of R\$0.04156739 per ON shares, R\$0.04156739 per PNA shares and R\$0.04156739 per PNB shares, after the 15% (fifteen per cent) income tax withholding, except for shareholders legal persons exempt from said taxation and that prove their status as immune or exempt until January 05, 2021, being then entitled to receiving the declared amount.

The payment to the shareholders will occur as follows:

- credited to the accounts of the shareholders holding accounts in Banrisul, subject to updating 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 receive the payment of interest on equity through the brokerage firm where they maintain the respective deposit.

As stated in article 84 of the Company's Bylaws, in article 9 of Law No. 9,249/95 and of the Instruction No. 683/12 of the Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários – CVM), the net amount of Interest on Equity will be credited to the dividend referring to fiscal year 2018.

Pursuant to the pertinent legislation, Law No. 6404 - article 287, unclaimed interest on equity payments expires in three years, as from the date they were made available to the shareholder.

Porto Alegre, December 22, 2020.

Regards,

Marcus Vinícius Feijó Staffen
CFO & IRO

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