

BYLAWS

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

Chapter I**Nature, Duration and Headquarters****Section I****Nature**

Article 1. BANCO DO ESTADO DO RIO GRANDE DO SUL S.A. (acronym BANRISUL) is a government-controlled corporation founded on September 12, 1928, organized pursuant to State Law 459, of June 18, 1928, and regulated by State Decrees 4,079, 4,100, 4,102 and 4,139, respectively, of June 22, July 21, July 26, and September 06, 1928.¹

Paragraph 1 - Banrisul's mission is to be the official financial institution of the State of Rio Grande do Sul in order to promote the State's economic and social development, in compliance with the provisions set out in Article 147 of the Constitution of the State of Rio Grande do Sul.

Paragraph 2 - Pursuant to State Law 6,223, of June 22, 1971, the interest held by the State of Rio Grande do Sul in Banrisul's share capital shall not be, under any circumstances, lower than 51% (fifty-one percent) of the total voting shares.

Paragraph 3 - The Company is reorganized and governed by these Bylaws, adapting itself to the provisions set out in Federal Law 6,404/76, Law 13,303/16, and other applicable rules.

Paragraph 4 - By joining special listing segment called Level 1 of Corporate Governance of B3 S.A. – Brasil, Bolsa, Balcão, the Company, its Shareholders, Management and Fiscal Council Members are subject to the provisions of Corporate Governance Level 1 Listing Regulation of B3 S.A. – Brasil, Bolsa, Balcão.

Paragraph 5 - For the purposes of these Bylaws, "Banrisul Conglomerate" or "Banrisul Group" means the companies in which Banrisul holds a controlling interest.

Section II**Duration**

Article 2. The duration of the company shall be indefinite, albeit subject to the duration of the patent authorization letter.

Section III**Headquarters and Jurisdiction**

Article 3. For all legal purposes, the company is based in the capital city of the State of Rio Grande do Sul, where its headquarters are located.

Sole paragraph - At the Executive Board's discretion, the company may set up or close down branches and representation offices in and outside the country, upon prior authorization from the monetary authorities.

¹ Registry of Commerce of the State of Rio Grande do Sul (JucisRS): certified registration under no. 9225130 on 09/26/2023 of the Company BANCO DO ESTADO DO RIO GRANDE DO SUL S/A

Chapter II
Share Capital and Shares
Section I
Capital

Article 4 - The share capital is R\$5,200,000,000.00 (five billion two hundred million reais).

Paragraph 1 - The Shareholders' Meeting that resolves on the capital increase – upon subscription – shall set its respective price and payment terms.

Paragraph 2 - The debt of subscribers in default at the time of the share capital increase shall be subject to adjustment by applying the IGP-DI (General Price Index - Internal Availability), or another index that replaces it, corresponding to the period overdue, in addition to interest of 12% (twelve percent) per year, and a fine of 10% (ten percent). Adjustments shall observe legal limitations applicable to each case.

Paragraph 3 - Pursuant to article 168 of Law 6,404/76, the share capital may increase by up to the limit of 600 (six hundred) million shares, observing the maximum proportion of types of shares established by the legislation and regulations in force, upon resolution by the Board of Directors and regardless of amendments to the Bylaws. It is the charge of the Board of Directors to set the price and number of shares to be issued, as well as payment terms and conditions.

Paragraph 4 - Shares issued for the purposes of share capital increase, with placement conducted by sale on stock exchanges or public subscription, may exclude preemptive rights for former shareholders, or reduce the deadline for such exercise, pursuant to article 171 of Law 6,404/76.

Section II
Shares

Article 5 - The share capital is divided into 408,974,477 (four hundred and eight million, nine hundred and seventy-four thousand, four hundred and seventy-seven) shares with no par value, being 205,064,841 (two hundred and five million, sixty-four thousand, eight hundred and forty-one) common shares, 1,373,091 (one million, three hundred and seventy-three thousand and ninety-one) class A preferred shares, and 202,536,545 (two hundred and two million, five hundred and thirty-six thousand, five hundred and forty-five) class B preferred shares, with the class A preferred shares convertible into common shares or class B preferred shares.

Paragraph 1 - Both common and preferred shares shall be registered.

Paragraph 2 - Each common share, without limitation, shall correspond to one vote during resolutions at the shareholders' meeting.

Paragraph 3 - The registered common shares and the registered preferred shares shall be held as book-entry shares in deposit accounts on behalf of their holders at the Company, which shall bear the legal charges as the depositary institution, without issuing certificates.

Paragraph 4 - Class A preferred shares shall be convertible into common or class B preferred shares, pursuant to article 8 (eight) below. Common and class B preferred shares shall not be convertible.

Paragraph 5 - The State of Rio Grande do Sul, as the company's controlling shareholder, may not sell its class A preferred shares; however, said shares may be converted as per Paragraph 4 hereof.

Article 6 - Upon authorization from the Board of Directors, the Bank may acquire shares it has issued, in order for them to be canceled or held in treasury, with a view to subsequently selling them.

Paragraph 1 - The acquisitions referred to in this article shall not be taken into account when decreasing the share capital. Such acquisitions will be made using funds that are not higher than the balance of profits or reserves available in the last balance.

Paragraph 2 - Shares owned by the controlling shareholder or shares not yet paid may not be the object of acquisitions.

Paragraph 3 - The Company may not hold in treasury more than 5% (five percent) of each class of shares outstanding.

Paragraph 4 - Acquisitions authorized under this article shall fully comply with rules concerning the matter issued by the Brazilian Securities and Exchange Commission.

Article 7 - Preferred shares, save for the provisions set out in item II of article 21 and article 40 of these Bylaws, shall not entitle voting rights.

Article 8 - Shareholders of class A preferred shares shall be entitled to the following: (i) the priority right to receive preferred, noncumulative fixed dividends of 6% (six percent) per year, calculated on the quotient resulting from the division of the share capital by the number of shares composing it; (ii) the right to participate, after the payment of dividends related to the common shares and class B preferred shares that are equal to the amount paid for such shares, in the distribution of any other dividends or bonuses in cash paid by the company, under the same conditions applied to the common and class B preferred shares, with a 10% (ten percent) increase in the amount paid for such shares; (iii) the right to participate in the capital increases arising from the capitalization of reserves, under the same conditions applied to the common and class B preferred shares; (iv) the priority right to receive capital reimbursement, with no premium; (v) the right assured pursuant to article 84 of these Bylaws; and (vi) the right to convert their shares into common or class B preferred shares, at their own discretion, at any time, upon notice to the company.

Article 9 - Shareholders of class B preferred shares shall be entitled to the following: (i) the right to participate in share capital increases arising from the capitalization of reserves, under the same conditions applied to the common and class A preferred shares; (ii) the priority right to receive capital reimbursement, with no premium; and (iii) the right assured pursuant to article 84 of these Bylaws. Class B preferred shares are not convertible.

Chapter III

Corporate Purpose, Operations and Organizational Structure

Section I

Corporate Purpose

Article 10 - The Company is a multiple bank with the corporate purpose of engaging in active, passive and ancillary operations inherent in its respective authorized portfolios (commercial, home loans, financing, investing, leasing, and development), including foreign exchange and rural credit, according to the current legal and regulatory provisions.

Sole paragraph - Observing the rules established by the Central Bank of Brazil and these Bylaws, the Bank may hold equity interests in other companies.

Section II

Operations

Article 11 - The company's operations shall cover all banking activities compatible with the nature of an official multiple bank. Furthermore, such banking activities shall be regulated by the monetary authorities and imply or make up the Bank's corporate objectives.

Article 12 - The company may acquire properties that are necessary for its operations or destined for its expansion program, respecting adequate technical limits, and particularly, those aimed at defending its interests.

Sole paragraph - The assets acquired from parties classified as of doubtful credit recovery shall be sold at the discretion of the Executive Board if they are not useful to the company, pursuant to the pertinent legal and regulatory provisions.

Section III Organizational Structure

Article 13 - The Bank will maintain as many Advisory Units as necessary to perform its operations and achieve its corporate purposes.

Paragraph 1 - As for the functional organizational structure, an area dedicated to rural financing shall necessarily be maintained, where all rural credit operations will be centralized.

Paragraph 2 - Rural credit operations carried out with funds allocated or granted by shareholder State of Rio Grande do Sul are limited to people domiciled in said State.

Article 14 - Long-term operations carried out with the transfer of BNDES funds are limited to 80% of the company's Shareholders' Equity.

Chapter IV Company Management

Article 15 - The Company's management bodies are as follows:

I – the Board of Directors; and

II – the Executive Board.

Paragraph 1 - The Company's management bodies shall consist of Brazilian citizens, natural persons and residents in the country, with technical skills that are compatible with the duties of their positions, including knowledge about best corporate governance, compliance, integrity and corporate accountability practices, wide experience, honesty and unblemished reputation, observing the requirements imposed by Law 6,404/76, Law 13,303/16, and other applicable rules, as well as Banrisul's Nomination and Succession Policy. Qualifications shall be proven through academic background, professional experience, or other requirements deemed relevant, through documentation.

Paragraph 2 - In addition to the provisions set out in Paragraph 1, the Company's management bodies are ensured diversity positions, i.e. positions filled by gender-diverse individuals or minorities (black and brown people, the LGBTQIA+ community, or people with disabilities). Self-declaration criteria shall also be taken into account to identify candidates for jobs aimed at the diversity group.

Paragraph 3 - Nominees to compose the Executive Board shall be previously approved by the Legislative Assembly of the State of Rio Grande do Sul.

Paragraph 4 - The Company shall be exclusively represented by the Executive Board, in strict compliance with the provisions set forth in these Bylaws.

Paragraph 5 - The investiture of the respective members of the Board of Directors and the Executive Board shall be subject to approval from the Central Bank of Brazil, the signing of the instrument of investiture drawn up in the Company's records (without any guarantees of office), and prior signing of the Management Instrument of Agreement referred to in B3's Regulations on Level 1 Differentiated Corporate Governance Practices.

Paragraph 6 - Without prejudice to the prohibitions and procedures for self-regulation provided for in the applicable rules and regulations, the members of Banrisul's Board of Directors and Executive Board, as well as any other bodies with technical or advisory roles set up under statutory provisions, shall:

I - communicate to the Bank and to the Brazilian Securities and Exchange Commission (CVM):

a) until the first business day after their investiture, the quantity and characteristics of the securities or derivatives directly or indirectly held by them that had been issued by the Company and its

subsidiaries, as well as securities or derivatives held by their spouses (from whom they are not separated in or out of court), partner(s), and any dependents included in the annual individual income tax return;

b) trades of securities and derivatives referred to in subitem “a” of this item until the fifth day after the trading;

II - restrict their trades of securities or derivatives referred to in subitem “a” of item I of this article, according to the Company’s Securities Trading Policy.

Article 16 - The term of office of members of the Board of Directors or the Executive Board is incompatible with identical roles performed at other financial institutions in which the Bank or the State of Rio Grande do Sul does not directly or indirectly hold a controlling interest.

Article 17 - The requirements and prohibitions established in Laws 6,404/76 and 13,303/16, as well as other applicable rules, shall be observed for nominations for the Board of Directors and the Executive Board.

Article 18 - Members of management bodies are prohibited from intervening in the analysis, processing or grant of any operation of companies:

I – in which said members, their spouses, blood relatives, or relatives up to the second degree hold directly or indirectly an equity interest in the share capital equal to or higher than 5% (five percent), and/or significant influence on the company; and

II – in which they have an interest conflicting with that of the Company.

Sole paragraph. The prohibition referred to in item I shall also apply when said members hold or have held management positions in the thirty-six months prior to the start of their respective terms of office, except for management positions held at the Company’s subsidiaries, or companies at which said members represent the Company as a minority shareholder.

Article 19 - The overall compensation for members of management bodies shall be yearly set by the Shareholders’ Meeting for the purposes of article 132 of Law 6,404, of December 15, 1976, pursuant to Law 13,303/16, and other applicable rules.

Paragraph 1 - In fiscal years that the Company pays mandatory dividends to shareholders and profit sharing to employees, the Shareholders’ Meeting may distribute the Banks’s profit sharing to the members of the Executive Board, provided that the total amount will neither exceed 50% (fifty percent) of the annual management compensation nor five thousandths of profit (paragraph 1 of article 152 of Law 6,404/76), with the lower limit to prevail.

Paragraph 2 – Members of the Executive Board that are simultaneously part of the Executive Board, Statutory Committees and/or the Board of Directors of any other group company shall not accumulate compensation advantages related to each position. Said members shall opt for the compensation relative to one of the positions.

Chapter V
Board of Directors
Section I
Composition

Article 20 - The Board of Directors, an independent collective decision-making body, shall be composed of at least 7 (seven) and at most 11 (eleven) members, elected by the Shareholders' Meeting – which has the power to remove them at any time – for a joint term office of 2 (two) years, with up to three consecutive reelections permitted.

Paragraph 1 - The members of the Board of Directors shall be elected without a specific designation, and the controlling shareholder, the State of Rio Grande do Sul, is responsible for appointing the Chair and the Vice Chair.

Paragraph 2 - The term of office of the members of the Board of Directors shall be extended until their alternates have filled the position.

Article 21 - The following rules shall be followed by the Shareholders' Meeting to elect the members of the Board of Directors:

I - Minority shareholders of common shares are ensured the right to elect 1 (one) member of the Board of Directors; and

II - Minority shareholders of preferred shares that jointly represent at least 10% (ten percent) of the Company's share capital, excluding the controlling shareholder, are ensured the right to elect or remove 1 (one) member of the Board of Directors in a separate voting session at the Shareholders' Meeting; and

III - Employees are ensured the right to appoint 1 (one) representative of the Board of Directors, who will be chosen in a previous election session held according to the applicable charter.

Sole paragraph. The election process of members of the Board of Directors shall include the nomination of professionals for openings aimed at the diversity group, as follows:

I - the shareholder, or group of shareholders, with a right to nominate 25-40% of seats on Banrisul's Board of Directors, shall be responsible for allocating at least one of the openings for the diversity group; and

II - the shareholder, or group of shareholders, with a right to nominate for the Board of Directors any percentage higher than that established in item I shall allocate two or more openings for the diversity group.

Article 22 - At least 30% (thirty percent) of the members of the Board of Directors shall be independent, pursuant to Paragraph 2 below.

Paragraph 1 - When, as a result of observing the percentage referred to in the head section of this article, the number of board members is fractional, it shall be rounded to a whole number: (i) that is immediately higher, when the fractional number is equal to or higher than 0.5; or (ii) that is immediately lower, when the fractional number is lower than 0.5.

Paragraph 2 - For the purposes of these Bylaws, the "Independent Board Member": (i) does not have any kind of relationship with the Company, except for equity interests; (ii) is not a controlling shareholder, spouse, or relative up to the second degree of said member, or has not had, in the past 3 (three) years, a relationship with the Company or entity related to the controlling shareholder (people linked to public education and/or research institutions are excluded from this restriction); (iii) has not been, in the past 3 (three) years, an employee or Executive Officer for the Company, the controlling shareholder, or the Company's subsidiary; (iv) is not a direct or indirect supplier or buyer of services and/or products produced the Company, to an extent entailing loss of independence; (v) is not an employee or administrator for a company or entity that is offering services and/or products to – or

requesting services and/or products from – the Company; (vi) is not a spouse or relative up to the second degree of any Company administrator; and (vii) does not receive compensation from the Company other than that relative to the position of board member (payout in cash arising from equity interests is excluded from this restriction).

Paragraph 3 - Independent Board Members are also considered those elected by minority shareholders of common or preferred shares, and/or those nominated by the Controlling Shareholder, provided that they meet the requirements contained in Paragraph 2 of this Article.

Section II

Vacancy and Replacement

Article 23 - In the event of a vacancy (elected by the Controlling Shareholder) on the Board of Directors, after consulting the Controlling Shareholder, that is the State of Rio Grande do Sul, the Board may appoint a replacement to hold the position until the next Shareholders' Meeting is held. The board member elected by the minority shareholders and/or the shareholders of preferred shares shall fill the position at the Extraordinary Shareholders' Meeting to be called within 15 (fifteen) days from the declaration of vacancy.

Paragraph 1 - Temporary absence permitted by the Board of Directors shall not be considered a vacancy.

Article 24 - In the event of vacancy, absence or temporary impediment, the Chair of the Board of Directors shall be replaced by the Vice Chair.

Paragraph 1 - In the event of absence or temporary impediment by both the Chair and the Vice Chair of the Board of Directors, the remaining board members shall nominate, among the other members, the one that will temporarily perform their functions.

Paragraph 2 - The vacancy, absence or impediment referred to in this article do not depend on notice to third parties, with the signature of the replacement in the acts within the scope of the replaced party being sufficient.

Section III

Meetings

Article 25 - The Board of Directors shall hold ordinary meetings at least once a month, and extraordinary meetings as required, being able to resolve on matters whenever the meeting is attended by half of its members, being one of them the Chair or his/her statutory replacement.

Paragraph 1 - The Board of Directors' meetings shall be called by the Chair of the Board.

Paragraph 2 - The Board shall carry resolutions by a majority vote, requiring the favorable vote of most members with a term of office in effect, pursuant to the exception provided for in Paragraph 3 below.

Paragraph 3 - If any board member states a conflict of interest, or if the other board members states that such board member has a conflict of interest, his/her position shall not be taken into account when calculating the quorum necessary for the resolution.

Paragraph 4 - The meetings may be held in person, over conference call, videoconference, or other means of communication, or through a hybrid format (in person and online). The participation of board members through any of these means shall be considered in-person attendance in order to verify meeting and voting quorum in said meetings, observing all the formalities for casting effective votes.

Article 26 - As for the resolutions passed by the Board of Directors, detailed minutes shall be drawn up in the company's records, which may be in summary form, recording facts, matters addressed,

resolutions passed, dissenting votes, protests, votes cast and others requiring the signature by the Chair and the attending Board members.

Paragraph 1 - The signature of as many attending members of the Board of Directors is necessary to constitute the required majority to take resolutions in the meeting is sufficient to validate the minutes.

Paragraph 2 - Documents or proposals submitted to the meeting, as well as votes cast, protests and other events requiring the recording of the minutes shall be enumerated and filed at the company in up to six months after the end of the term of office of the Board of Directors.

Paragraph 3 - The Board of Directors, represented by two or more of its members, at the request of the interested party, may notarize a copy of the proposal, votes, dissenting votes, or protests.

Paragraph 4 - Board of Directors' minutes containing resolutions intending to produce effects before third parties shall have certificates of excerpts with the summary of the facts and the transcript of the resolutions passed, which shall be filed with the Registry of Commerce and published pursuant to the law. The signature by the Chair of the Board of Directors, or by his/her statutory replacement, is required to validate these certificates.

Section IV

Competence

Article 27 - It is the charge of the Board of Directors, among other duties provided for in these Bylaws, in Laws 6,404/76 and 13,303/16, and other applicable regulations, as well as its Charter, to:

1. elect the company's Executive Officers and assign them their respective duties, observing the applicable legal provisions, the rules issued by regulators, and the statutory rules;
2. remove any company executive officers on the recommendation of controlling shareholder State of Rio Grande do Sul;
3. broadly guide the company's business and, as proposed by the Company's Executive Board, to approve: i) the strategic planning; ii) the target and performance plan; and iii) the investment plan;
4. supervise the executive officers' work, examine the company's records and documents at any time, request for information on contracts entered into or to be entered into, and any other acts;
5. resolve on the calling of the Shareholders' Meeting, observing the legal requirements and these bylaws;
6. express an opinion on the management's report and accounts and resolve on the allocation of net income;
7. express a prior opinion on the provision of suretyship and endorsement by the company, when the amount is higher than 5% (five per cent) of the company's shareholders' equity calculated in the last half-year balance sheet;
8. yearly set the amounts of grants and subsidies to be distributed by the Executive Board, pursuant to the provisions set out in these bylaws;
9. approve the promotional plans and budgets of the company and its subsidiaries;
10. choose and remove independent auditors, observing the provisions set out in these bylaws;
11. approve the Board of Directors Charter and amend it in accordance with official or internal rules, or at its own discretion;
12. set the maximum debt limit by client, including economic groups, based on a percentage of the Bank's shareholders' equity, with the Executive Board being permitted to approve credit and risk limit transactions up to 3% (three percent) of the referred shareholders' equity;
13. authorize the company to acquire its own shares, pursuant to article 6 of these Bylaws, in order to cancel or hold them in treasury (in this case, to be subsequently sold);
14. yearly set the marketing budget based on technical market, monitoring and control criteria, with a focus on market and institutional strategy, in order to build and strengthen relationships with customers and the community, pursuant to the limits provided for in the law;
15. set up committees with specific duties to examine certain matters;

16. elect and remove members of statutory committees;
17. approve the operating rules and subsequent changes of the Statutory Committees;
18. after analyzing the Eligibility and Compensation Committee's proposal, yearly recommend to the Shareholders' Meeting management's overall compensation and benefits;
19. set management compensation;
20. yearly resolve on and review, as proposed by the Executive Board, the Company's general policies, as per the current legislation; and
21. supervise risk management, internal control and compliance systems.

Sole paragraph - Related-party transactions deemed to be relevant to the Executive Board, or which cumulatively meet materiality criteria provided for in the Board's policies, shall be forwarded to the Board of Directors before the signing of contracts or instruments to which they refer, so they can be analyzed and approved, with the exclusion of any members with potential conflicts of interests.

Article 28 - It is the charge of the Chair of the Board of Directors to:

1. call and chair the Board of Directors' meetings;
2. call the Bank's shareholders' meetings and start the respective work;
3. comply with and enforce these Bylaws and the resolutions passed by the Board of Directors and the Shareholders' Meetings;
4. cast the vote to break ties during voting sessions held by the Board of Directors;
5. notarize copies or certificates of minutes and other documents of the Board of Directors; and
6. appoint rapporteurs, when applicable, to analyze and forward the matter to be voted on by the Board of Directors.

Sole paragraph - In the events provided for in article 24 hereof, it is the charge of the Vice Chair of the Board of Directors to replace the Chair and validly exercise the items listed in the head section of this article.

Section V Evaluation

Article 29 - The Board of Directors will yearly evaluate its own performance, the performance of the Executive Board, and the performance of the committees.

Paragraph 1 - The evaluation process referred to in the head section shall be conducted according to the procedures previously defined by the Board of Directors.

Paragraph 2 - It is the charge of the Board of Directors to conduct the performance evaluation process.

Paragraph 3 - The performance evaluation process mentioned in the head section of this article shall be conducted individually and collectively, as provided for in the legislation, including Law 13,303/16.

Chapter VI Executive Board Section I Composition

Article 30 - The company shall have a Board of Executive Officers composed of the CEO, the Deputy CEO and at least 5 (five) and at most 7 (seven) Executive Officers, shareholders or not, residents of Brazil, who meet the requirements set down in Chapter IV of these Bylaws and the applicable legislation.

Sole paragraph - One of the members of the Board of Executive Officers shall be responsible for the Investor Relations Department, which may be accumulated with other executive roles, according to regulations issued by the Brazilian Securities and Exchange Commission.

Article 31 - The CEO, the Deputy CEO and the other members of the Board of Executive Officers shall be elected or reelected by the Board of Directors, for a term of office of 2 (two) years, with up to 3 (three) consecutive reelections permitted, in compliance with Law 13,303/16, other applicable rules, and the following requirements:

- a) the CEO and the Deputy CEO must be chosen among the members of the Board of Directors;
- b) it is mandatory that one of the members of the Executive Board be chosen among the employees with over 10 (ten) years of service at the Bank. Said member must also meet the requirements set in Chapter IV of these Bylaws;
- c) the positions of Chair of the Board of Directors and Chief Executive Officer may not be accumulated by the same person.
- d) the positions of Deputy CEO and Member of the Board of Directors may be accumulated with functions relative to the Executive Board; and
- e) the term of office of the members of the Executive Board shall be extended until their alternates have filled the position.

Sole paragraph - The election process of members of the Board of Executive Officers must include the nomination of at least two openings aimed at the diversity group, pursuant to Paragraph 2 of article 15 of these Bylaws.

Article 32 - The Board of Directors shall assign Executive Officers special duties, according to the Company's interests and pursuant to the applicable legislation.

Section II Replacement

Article 33 - If an Executive Board position becomes vacant, it is the charge of the Board of Directors to appoint a replacement to fill the position until the end of the term of office, pursuant to subitem "b" of article 31.

Sole paragraph - Leaves of absence permitted by the Board of Directors shall not be considered a vacancy.

Section III Meetings

Article 34 - The Executive Board shall hold ordinary meetings at least once a week, and extraordinary meetings as required, being able to resolve on matters whenever the meeting is attended by at least half of its members.

Sole paragraph - If any member of the Executive Board states a conflict of interest, or if most of the members states that such member has a conflict of interest, his/her position shall not be taken into account when calculating the quorum necessary to call the meeting.

Article 35 - The provisions of Section III of Chapter V of these Bylaws shall apply – with the pertinent adjustments – to the meetings of the Executive Board.

Section IV Competence

Article 36 - Among other responsibilities provided for in these Bylaws, in Laws 6,404/76 and 13,303/16, as well as other applicable rules, the Executive Board has a duty to:

1. comply with and enforce the Bank's fundamental laws and execute the resolutions passed by the Shareholders' Meeting and the Board of Directors;
2. propose to the Board of Directors, until the last ordinary Board of Directors' Meeting for the previous year, the Bank's business and operational plan for the following fiscal year;
3. organize the Bank's service charter and amend it, when convenient;
4. authorize the granting of guarantees, the sale of assets, and the waiver of rights, pursuant to the pertinent provisions of these bylaws;
5. establish general and uniform rules for the appointment, promotion, punishment, dismissal, leave, absence, compensation, bonuses, and other advantages for employees not holding positions of trust, delegating competence to observe said rules;
6. create, change or eliminate roles or positions of trust, setting the amount for the respective commissions and advantages, as well as provide, remove, punish, dismiss, and grant leaves to the holders of such positions or roles;
7. distribute and apply the profits calculated, respecting, within the limits of the result for each half-year period, the mandatory distribution of fixed and minimum dividends provided for in these bylaws and the other pertinent legal and regulatory rules;
8. create or close down branches and representation offices in and outside the country; and
9. yearly prepare, review and propose to the Board of Directors, until the last ordinary Board of Directors' meeting for the previous year, a long-term strategic plan with analysis of risks and opportunities for at least the next 5 (five) years, indicating key guidelines on the administrative, the human resources, the investment and technology, and the products and services policy.

Article 37 - It is the charge of the CEO to:

1. coordinate the Executive Boards' meetings, casting, in addition to the regular vote, the casting vote, in the event of a tie in the deliberations;
2. enforce the resolutions passed by the Shareholders' Meeting, the Board of Directors, and the Executive Board, as well as enforce the Bank's fundamental laws;
3. appoint agents to generally represent the Bank in the jurisdiction;
4. submit to the Shareholders' Meeting annual reports on the Bank's operations and the Executive Board's management, containing the respective financial statements, having previously considered the opinion expressed by the Board of Directors on said documents;
5. carry out other duties assigned by the Board of Directors; and
6. appoint or remove the Ombudsman.

Paragraph 1 - In cases of vacancy, absence or temporary impediment of the CEO, it is the charge of the Deputy CEO to replace him/her and validly perform the acts within his/her competence.

Paragraph 2 - When the Deputy CEO cannot replace the CEO, as provided for in the head section of this article, it is the charge of the other Executive Officers, with or without a specific designation, either temporarily or permanently, to replace the CEO, validly performing, in such circumstances, the acts within the competence of the replaced party, pursuant to the rules set forth in the head section of Article 38.

Paragraph 3 - The vacancy, absence or impediment referred to in this article do not depend on notice to third parties, with the signature of the replacement in the acts within the scope of the replaced party being sufficient.

Section V

Representation and constitution of agents

Article 38 - Representation, active and passive, in court or in its relationships with third parties, for the purpose of contracting obligations, selling personal and real property, settling claims and renouncing rights, and the constitution of the Bank's agents are incumbent upon the President of the Executive Board together with any other Executive Officer, or two Executive Officers jointly.

Paragraph 1 - Powers of attorney shall specify the acts or transactions that the agents, jointly or individually, may carry out and the duration of the mandate, which, in the case of a judicial mandate, may be for an indefinite period.

Paragraph 2 - The signature of the President or of any executive officer shall be valid for the specific act of representing the Company in shareholders' meetings of the Group's subsidiaries.

Chapter VII

Fiscal Council

Section I

Composition

Article 39 - The Company's Fiscal Council shall be installed on a permanent basis and comprised of 5 (five) members, with an equal number of alternates, all of whom elected by the Shareholders' Meeting, for a term of 2 (two) years, with reelection permitted for 2 (two) consecutive terms.

Paragraph 1 - Individuals residing in Brazil, with higher education, and experience in performing senior management positions in institutions that are part of the National Financial System or in other companies may be elected as Fiscal Council members.

Paragraph 2 - In addition to those referred to in the second paragraph of article 162 of Law 6,404, of December 15, 1976, those who have a relationship with one another, with Executive Officers, or with members of the Board of Directors may not be elected as Fiscal Council members, pursuant to the conditions set out in article 17 of these Bylaws.

Article 40 - The holders of preferred shares with no voting rights shall be entitled to elect – in a separate election session – a Fiscal Council member and his/her respective alternate. Minority shareholders shall have the same right.

Paragraph 1 - In the absence or impediment of sitting members of the Fiscal Council elected by a minority and the holders of preferred shares may only be replaced by their respective alternates.

Paragraph 2 - In the absence or impediment of the other sitting members of the Fiscal Council, they may be replaced by any alternate.

Section II

Functioning

Article 41 - The Fiscal Council shall hold ordinary meetings once a month, and extraordinary meetings as required, being able to resolve on matters whenever the meeting is attended by at least three of its members.

Sole paragraph - The meetings may be held in person, over conference call, videoconference, or other means of communication, or through a hybrid format (in person and online). The participation of board members through any of these means shall be considered in-person attendance in order to verify meeting and voting quorum in said meetings, observing all the formalities for casting effective votes.

Article 42 - The provisions of Section III of Chapter V of these Bylaws shall apply – with the pertinent adjustments – to the functioning of the Fiscal Council.

Section III Competence

Article 43 - In addition to the powers, duties and responsibilities set down by the current legislation, the Fiscal Council is also responsible for carrying out the duties provided for in its Charter.

Section IV Compensation

Article 44 - The monthly compensation of the Fiscal Council members shall be set by the Shareholders' Meeting electing them, noting that each acting member may not receive less than one tenth of the average compensation of each Executive Officer, excluding benefits, representation fees and profit sharing.

Sole paragraph - Acting alternate members of the Fiscal Council shall be entitled to the compensation of the replaced sitting member proportionally to the number of meetings they attended during the month.

Chapter VIII Audit Committee Section I Composition

Article 45 - The Company's Audit Committee is a permanent body, installed under the rules of the National Monetary Council and applicable legislation, which may also be shared among the Bank's subsidiaries. The Committee is comprised of 3 (three) members who meet the requirements for the position, under applicable legislation and regulations, all of whom are elected by the Board of Directors at the meeting held after the Annual Shareholders' Meeting, for a term of 2 (two) years, removable at any time, and reelection may occur for the maximum number of terms that are legally permitted.

Paragraph 1 - The Committee Coordinator shall be designated upon the appointment of the members.

Paragraph 2 - The majority of members of the Audit Committee shall be independent and at least one member of the Board of Directors that is not part of the Executive Board shall compose the Committee.

Paragraph 3 - The installation of the Committee members shall take place after their respective election and ratification by the Central Bank of Brazil.

Article 46 – The Audit Committee shall report directly to the Board of Directors.

Article 47 - Committee members shall reside in Brazil, have a higher education degree and technical qualifications for the job, in addition to meeting the requirements for holding statutory positions in institutions authorized to operate by the Central Bank of Brazil. At least one of the members shall have proven knowledge of accounting.

Article 48 - In addition to meeting the requirements set down in the aforementioned article, audit committee members shall: I - not be, or have been, in the last 12 (twelve) months prior to nomination: a) an executive officer at the Company, its subsidiaries, affiliates or joint ventures, directly or indirectly; b) an employee of the Company, its subsidiaries, affiliates or joint ventures, directly or indirectly; c) a technical officer, director, manager, supervisor or any other position that manages the team involved in the Company's audit work; and d) a member of the fiscal council of the Company, its subsidiaries, affiliates or joint ventures, directly or indirectly; II - not have a spouse, or relative, in a direct, collateral or affinity line, up to the second degree, of the persons referred to in subitems "a" and "c" of item I; III - not receive any other type of compensation from the Company, its subsidiaries,

affiliates or joint ventures, directly or indirectly other than that relative to their role as an Audit Committee member; IV - not hold positions – especially on advisory committees, boards of directors, or fiscal councils – at companies that may be considered market competitors, or that may cause conflicts of interest; V - not hold an effective position under leave of absence with the state government; and VI - not hold, or have held, in the last twelve months, prior to nomination, an effective position or role with the state government.

Article 49 - Audit Committee members may only reintegrate the committee at least 3 years after the end of their last term of office.

Section II Replacement

Article 50 - If an Audit Committee member position becomes vacant, it is the charge of Board of Directors to appoint a replacement to fill the position until the end of the term of office.

Paragraph 1 - The Replacement to which the head section of this article refer shall meet the requirements set down in article 47.

Paragraph 2 - Leaves of absence permitted by the Board of Directors shall not be considered a vacancy.

Paragraph 3 - The Audit Committee member position may not be delegated.

Section III Compensation

Article 51 - The monthly compensation of Audit Committee members shall be set by the Board of Directors appointing them, according to their professional skills, rules and the applicable legislation.

Section IV Functioning

Article 52 - The Audit Committee shall meet on an ordinary basis, in accordance with its operating rules, and on an extraordinary basis, when necessary.

Sole paragraph - The meetings may be held in person, over conference call, videoconference, or other means of communication, or through a hybrid format (in person and online). The participation of board members through any of these means shall be considered in-person attendance in order to verify meeting and voting quorum in said meetings, observing all the formalities for casting effective votes.

Section V Competence

Article 53 - It is the charge of the Audit Committee to:

I - establish its own operating rules, which shall be approved by the Board of Directors, formalized in writing and made available to shareholders;

II - prepare the annual work plan, containing a list of activities, including the definition of the nature and extension of the necessary information to conduct the work and perform the activities.

III - recommend to the Bank's Board of Directors the entity to be contracted to provide independent audit services and its compensation, as well as recommend the replacement of the provider of said services, if necessary, in accordance with the legal standards governing the company's contracting process;

IV - review – prior to disclosure or publication – the quarterly, half-year, or annual parent company and consolidated financial statements, including the explanatory notes, management reports and independent auditor's report;

V - evaluate the effectiveness of the independent auditors and the internal audit, including regarding verification of compliance with the legal and regulatory provisions, in addition to internal codes and regulations;

VI - evaluate Banrisul management's compliance with the recommendations of the independent auditors and the internal audit;

VII - establish and disclose procedures for receiving and handling information on noncompliance with legal and regulatory provisions, in addition to regulations and internal codes, as well as establish specific procedures for protecting whistleblowers and the confidentiality of the information;

VIII - recommend to the Bank's Executive Board corrections of or improvements to its policies, practices and procedures identified within the scope of its duties;

IX - meet, at least every quarter, with the Bank's Executive Board, the independent auditors and the internal audit to verify if its recommendations or queries have been complied with, including concerning the planning of the respective audit work, formalizing the content of these meetings in minutes;

X - meet with the Fiscal Council and Management to discuss policies, practices and procedure identified within the scope of their competencies;

XI – invite to attend its meetings members of management, employees, service providers or other employees who have relevant information or whose area of operations is pertinent to the matters on the agenda;

XII - monitor and assess the independent auditor's independence;

XIII - yearly assess the Committee's performance and general effectiveness through self-assessments, forwarding the results to the Board of Directors;

XIV - carry out other duties assigned by the Central Bank of Brazil and the applicable legislation; and

XV - prepare, at the end of the six-month periods ended June 30 and December 31, a document called audit committee report, containing the following information: (i) the activities carried out in the period within the scope of its duties; (ii) assessment of the effectiveness of the Company's internal control systems, focusing on compliance with the provisions issued by the Central Bank of Brazil, highlighting the detected deficiencies; (iii) a description of the recommendations submitted to the Executive Board, specifying those that have not been adopted and the respective justifications; (iv) an evaluation of the effectiveness of the independent auditors and the internal audit, including concerning the verification of compliance with the legal and regulatory provisions applicable to the Bank, in addition to regulations and internal codes, describing the detected deficiencies; and (v) an evaluation of the quality of the financial statements for their respective periods, focusing on the accounting practices adopted in Brazil and compliance with the rules issued by the Central Bank of Brazil, describing the detected deficiencies.

Paragraph 1 - The audit committee report shall be made available by the Audit Committee to the Central Bank of Brazil and the Board of Directors for at least five years after its preparation.

Paragraph 2 - The Committee shall publish, together with the half-yearly financial statements, a summary of the audit committee report, highlighting the main information in that document.

Chapter IX Ombudsman

Article 54 - The Office of the Ombudsman is a permanent functioning body and has a duty of ultimately handling complaints about products and services lodged by clients and users that were not resolved through the Company's primary service channels, in addition to serving as a communication channel between the Bank and its clients and users of products and services, and mediating conflicts and reporting the ombudsman activities to the Board of Directors.

Paragraph 1 - The Office of the Ombudsman will work on behalf of the Company and its subsidiaries.

Article 55 - It is the charge of the Office of the Ombudsman to:

- a) serve, record, instruct, analyze, and address – formally and adequately – complaints lodged by clients and users of products and services;
- b) provide clarification for complainers on the status of complaints, giving responses in up to 10 days;
- c) giving a conclusive response to the complaint by the deadline; and
- d) keep the Board of Directors informed of the issues and deficiencies detected during the performance of its duties and of the result of the measures adopted by management to resolve the case.

Paragraph 1 - The Ombudsman Officer shall prepare a half-yearly quantitative and qualitative report on the activities carried out by the Office of the Ombudsman on the base dates of June 30 and December 31, which must be forwarded to the Internal Audit, the Audit Committee, and the Board of Directors.

Article 56 - The Office of the Ombudsman shall be administered by the Ombudsman, chosen among the Bank's current employees. The Ombudsman shall be appointed and removed by the President of the Executive Board, for a term of office of 12 (twelve) months, with reelection permitted.

Paragraph 1 - The Ombudsman shall be chosen from a Company's permanent body and meet the following requirements: (i) to have broad knowledge of the Company's activities, products, services, processes and systems; (ii) to have technical conditions to perform the duties assigned to the position, in addition to assimilating inquiries submitted to the Office of the Ombudsman, holding administrative consultations with sectors whose activities have been subject to inquiries and forwarding the responses he/she received.

Paragraph 2 - The Ombudsman may be removed by the Executive Board at any time during his/her term of office in the event of noncompliance with the obligations inherent in his/her position and performance below that expected by the Company.

Article 57 - The Office of the Ombudsman shall be provided with adequate conditions for its functioning, so that its operations are based on transparency, independency and impartiality.

Article 58 - The Office of the Ombudsman shall have access to the information necessary for the production of responses that are adequate for the complaints, with full support of the administrative staff. Moreover, it may request for information and documents in order to carry out its duties.

Chapter X

Eligibility and Compensation Committee

Section I

Composition

Article 59 - The Company shall have an Eligibility and Compensation Committee that will operate on behalf the Company and its subsidiaries. It shall be composed of 3 (three) members who meet the requirements to hold the position, as per the current legislation and rules. They shall be elected by the Board of Directors at a meeting to be held after the Annual Shareholders' Meeting, for a term of office of 3 (three) years, removable at any time, and reelection may occur for the maximum number of terms that are legally permitted.

Paragraph 1 - Committee members shall reside in Brazil, have a higher education degree and technical qualifications for the job, in addition to meeting the requirements for holding statutory positions in institutions authorized to operate by the Central Bank of Brazil.

Paragraph 2 - Among the members chosen for the Eligibility and Compensation Committee, one shall not be from management.

Paragraph 3 - Among the members chosen for the Eligibility and Compensation Committee, one shall be nominated by the Board of Directors to exercise the role of Coordinator.

Paragraph 4 - The Eligibility and Compensation Committee members shall take office upon the first meeting to be held after the election.

Section II Replacement

Article 60 - If an Eligibility and Compensation Committee member position becomes vacant, it is the charge of the Bank's Board of Directors to appoint a replacement to fill the position until the end of the term of office.

Paragraph 1 - Leaves of absence permitted by the Board of Directors shall not be considered a vacancy.

Paragraph 2 - The Eligibility and Compensation Committee member position may not be delegated.

Section III Compensation

Article 61 - The Eligibility and Compensation Committee members shall be compensated as established by the Board of Directors, according to the rules and the applicable legislation.

Section IV Functioning

Article 62 - The Eligibility and Compensation Committee shall ordinarily meet once a month, according to the operating rules for its functioning, and extraordinarily, as required.

Sole paragraph - The meetings may be held in person, over conference call, videoconference, or other means of communication, or through a hybrid format (in person and online). The participation of board members through any of these means shall be considered in-person attendance in order to verify meeting and voting quorum in said meetings, observing all the formalities for casting effective votes.

Section IV Competence

Article 63 - It is the charge of the Eligibility and Compensation Committee to:

- a) assist the controlling shareholder in the analysis of requirements and prohibitions to nominate and assess Management, Fiscal Council members, and Statutory Committees;
- b) prepare the management compensation policy of the Bank and its subsidiaries, proposing to the Bank's Management and its subsidiaries various fixed and variable compensation methods, in addition to benefits and special recruiting and termination programs;
- c) supervise the implementation and enforcement of the management compensation policy of the Bank and its subsidiaries;
- d) yearly review the management compensation policy of the Bank and its subsidiaries, recommending that the respective Board of Directors amend or improve said policy;
- e) propose to the Boards of Directors of the Bank and its subsidiaries the overall management compensation, to be submitted to the respective Shareholders' Meetings, pursuant to Article 152 of Law 6,404, of 1976;

- f) evaluate the internal and external scenario for the future and its possible impacts on the management compensation policy of the Bank and its subsidiaries;
- g) analyze the management compensation policy of the Bank and its subsidiaries as to market practices, in order to identify significant discrepancies against similar companies, proposing the necessary adjustments;
- h) ensure that the management compensation policy of the Bank and its subsidiaries is permanently compatible with the risk management policy, the goals and the current and expected financial situation of the institutions;
- i) request that Management of the Bank and its subsidiaries provide clarifications to the Committee and any of its members;
- j) summon employees with proven expertise in the area to provide additional clarification; and
- k) perform other duties assigned by the Central Bank of Brazil.

Article 64 - The Eligibility and Compensation Committee shall yearly prepare within 90 days (ninety days) a document entitled "Eligibility and Compensation Committee Report" for the base date of December 31, to be submitted to the Board of Directors at the first meeting after the Annual Shareholders' Meeting.

Paragraph 1 - The Eligibility and Compensation Committee report must present information on each subsidiary of the Banrisul Group.

Chapter XI

Risk Committee

Section I

Composition

Article 65 - The Company's Risk Committee shall be installed as a permanent body and comprised of a minimum of 3 (three) and a maximum of 5 (five) members, for a term of 2 (two) years, elected and removed by the Board of Directors at any time, as provided for in the regulations issued by the National Monetary Council.

Section II

Replacement

Article 66 - If a Risk Committee member position becomes vacant, it is the charge of the Bank's Board of Directors to appoint a replacement to fill the position until the end of the term of office.

Paragraph 1 - Leaves of absence permitted by the Board of Directors shall not be considered a vacancy.

Paragraph 2 - The Risk Committee member position may not be delegated.

Section III

Compensation

Article 67 - The Risk Committee members shall be compensated as established by the Board of Directors, according to the rules and the applicable legislation.

Section IV

Functioning

Article 68 - The Risk Committee shall ordinarily meet once a month, according to the operating rules for its functioning, and extraordinarily, as required.

Sole paragraph - The meetings may be held in person, over conference call, videoconference, or other means of communication, or through a hybrid format (in person and online). The participation of board members through any of these means shall be considered in-person attendance in order to verify meeting and voting quorum in said meetings, observing all the formalities for casting effective votes.

Section V Competence

Article 69 - The Risk Committee shall coordinate its activities alongside the Audit Committee and the Social, Environmental and Climate Responsibility Committee and have the power to:

- a) make recommendations at least yearly to the Board of Directors with regard to the topics referred to in item II of Article 48 of Resolution 4,557 of the National Monetary Council;
- b) assess the risk appetite levels established in the Company's Risk Appetite Statement and its management strategies, considering risks individually and in an integrated fashion; and
- c) supervise the performance of the Chief Risk Officer (CRO) appointed by the Company;
- d) supervise compliance of the Company's Management with the Risk Appetite Statement;
- e) assess the level of adherence of the risk management framework processes to the established policies; and
- f) maintain records of its resolutions and decisions.

Chapter XII Social, Environmental, and Climate Responsibility Committee Section I Composition

Article 70 - The Social, Environmental, and Climate Responsibility Committee is installed as a permanent body and is comprised of at least 3 (three) and at most 5 (five) members, elected and removed by the Board of Directors at any time, as provided for in the regulations issued by the National Monetary Council.

Paragraph 1 - The members of the Committee shall be chosen among the members of the Board of Directors, the Executive Board and/or the Risk Committee, and may have three external members with technical skills that are compatible with the duties of the position.

Paragraph 2 - The members of the Committee shall have a term of office up to 2 (two) years, which must coincide with their terms in other statutory bodies to which they belong.

Section II Replacement

Article 71 - If a Social, Environmental, and Climate Responsibility Committee member position becomes vacant, it is the charge of the Bank's Board of Directors to appoint a replacement to fill the position until the end of the term of office.

Paragraph 1 - Leaves of absence permitted by the Board of Directors shall not be considered a vacancy.

Paragraph 2 - The Social, Environmental, and Climate Responsibility Committee member position may not be delegated.

Section III Compensation

Article 72 - Only external members may receive compensation, if any, with the monthly compensation to be set by the Board of Directors appointing them.

Section IV Functioning

Article 73 - The Risk Committee shall ordinarily meet once a month, according to the operating rules for its functioning, and extraordinarily, as required.

Sole paragraph - The meetings may be held in person, over conference call, videoconference, or other means of communication, or through a hybrid format (in person and online). The participation of board members through any of these means shall be considered in-person attendance in order to verify meeting and voting quorum in said meetings, observing all the formalities for casting effective votes.

Section V Competence

Article 74 - The Social, Environmental, and Climate Responsibility Committee shall coordinate its activities alongside the Risk Committee and have the power to:

- a) propose recommendations to the Board of Directors on the development and review of the Social, Environmental, and Climate Responsibility Policy;
- b) evaluate the level of adherence to the Social, Environmental, and Climate Responsibility Policy, and when necessary, recommend that it be improved; and
- c) maintain records of its resolutions and decisions.

Chapter XIII Shareholders' Meetings

Section I General Provisions

Article 75 - The calling, installation and resolutions of the Shareholders' Meeting shall comply with legal provisions and, secondarily, with the provisions set forth in these Bylaws.

Article 76 - Before the start of meetings, shareholders shall sign the "Attendance Book," stating their names, nationality, and place of residence, as well as the quantity, type and class of shares they hold.

Article 77 - The Shareholders' Meeting shall be declared open by the Chair of the Board of Directors or his/her statutory replacement, who shall immediately request that the shareholders elect the presiding board, composed of the Chair and the Secretary.

Paragraph 1 - If any shareholder states a conflict of interest, or if the majority of shareholders state that said shareholder has a conflict of interest, his/her position shall not be taken into account when calculating the quorum necessary to take the resolution.

Paragraph 2 - The resolution taken as a result of the vote cast by the shareholder with an interest conflicting with that of the Company may be annulled, and said shareholder shall be held liable for the damage caused.

Section II

Annual Shareholders' Meeting

Article 78 - Every year, in the four months following the end of the fiscal year, an annual shareholders' meeting shall be held to examine the matters referred to in article 132 of the Brazilian Corporate Law.

Section III

Extraordinary Shareholders' Meeting

Article 79 - A Shareholders' Meeting shall be called, on an extraordinary basis, whenever it is of interest of the Company.

Chapter XIV

Committees

Section I

Composition

Article 80 - Internal committees may be set up, with employee participation, aimed at assisting the Executive Board, based on the Company's interests and internal regulations.

Sole paragraph – The Committees provided for in this article are not subject to the rules of the statutory committees.

Article 81 - Superintendents and/or Managers appointed by the Executive Board shall compose the Committees, and the Executive Board may appoint Managers of the companies in which they hold 50% (fifty percent) or more of the share capital.

Article 82 - The Committees may be subdivided into groups, according to the Executive Board's service needs and interests.

Section II

Organization, duties and competence

Article 83 - Pursuant to the regulations issued by the Executive Board, each Committee listed in these Bylaws is responsible for expressing an opinion on matters pertaining to its respective area, submitting it to the Executive Board for resolution.

Paragraph 1 - The Executive Board may set the authority limits for the Committees, within the limits of which they will have decision-making powers.

Paragraph 2 - The Coordinators of the Committees and Groups, if any, shall be appointed by the Executive Board.

Chapter XV

Fiscal Years, Financial Statements, Profits, and Profit Allocations

Section I

Fiscal Years

Article 84 - Fiscal years shall have a duration of one year, ending on December 31.

Section II

Financial Statements

Article 85 - Pursuant to the legal provisions, at the end of each six-month period, financial statements clearly describing the Company's financial situation and the changes occurred in the period shall be prepared.

Article 86 - Any accumulated losses and the provision for income tax shall be deducted – before any equity interests – from the income/loss for the year, pursuant to article 189 of Law 6,404, of December 15, 1976.

Article 87 - Upon compliance with the aforementioned article, and at the discretion of the Executive Board, employee profit sharing shall be calculated and distributed as performance-based variable compensation.

Section III

Profit and Profit Allocations

Article 88 – Shareholders shall have the right to receive, as mandatory dividend, in each fiscal year, 25% (twenty-five percent) of the net income for the year, adjusted according to the following rules: I. The net income for the year shall be reduced or increased by the following amounts: (a) 5% (five percent) to create the Legal Reserve, up to the limit established in the Brazilian Corporate Law, and the company shall be exempt from creating such Reserve in the fiscal year in which its balance, increased by the amount of the Capital Reserves addressed to by paragraph 1 of article 182 of Law 6,404/76, exceeds 30% (thirty percent) of the Share Capital, and; and (b) the amount allocated to the creation of a reserve for contingency, upon proposal by the Executive Board, and the reversal of the reserve created in previous years; II. of the amount allocated to the payment of dividends addressed to by this article, observing the deductions provided for in item I, above, it shall be deducted, firstly, the amount necessary for the payment of fixed dividend of 6% (six percent) per year, to class A preferred shares, calculated on the quotient resulting from the division of the share capital by the number of shares composing it (Article 8); III. observing the provisions set out in the previous items, if there remains a balance, a dividend related to the common and class B preferred shares which is not higher than that allocated to class A preferred shares shall be distributed; and IV. upon payment of the dividends to which the previous items refer, if there is a surplus of funds allocated to dividends, it shall be distributed among all shareholders, including, in this case, under the same conditions, the common and preferred shares, pursuant to item “II” of article 8 (eight) of these Bylaws.

Article 89 - The Company shall maintain an Investment Reserve intended for the information technology area, to which up to 25% (twenty-five percent) of the net income for each fiscal year may be allocated, until it reaches 70% (seventy percent) of the paid-in share capital, upon proposal by the Board of Directors.

Article 90 - Without prejudice to articles 81 to 85 of these Bylaws, the Board of Directors may request for the drawing up of a special balance sheet and the payment of dividends for periods under 6 (six) months, provided that the total payout relative to each six-month period for the fiscal year does not exceed the capital reserves.

Sole paragraph. Additionally, the Executive Board, upon approval by the Board of Directors and the Fiscal Council, at its discretion, and whenever recommended by its corporate interests, may declare interim dividend for periods inferior to six months to the accumulated profits or profit reserves account

in the last half-year balance sheet, observing all the other statutory and legal rules for the payment of dividends.

Article 91 - Amounts paid or credited as interest on equity, pursuant to article 9 of paragraph 7 of Law 9,249, of December 26, 1995, and the pertinent legislation and regulations, may be applied to the mandatory dividend, making up the dividend distributed by the company for all legal purposes.

Chapter XVI

Single Section

Preserving the Control of the Company by the Government of the State of Rio Grande do Sul and the Rights of the Minority Shareholders

Article 92 - It is a fundamental and basic precept of the Company that it shall necessarily be controlled by the State of Rio Grande do Sul, by which any and all changes to this precept will be made, in strict compliance with the constitutional and legal rules in force.

Paragraph 1 - In the event of transfer of the Company's controlling interest, either through a single transaction or through successive transactions, they shall be contracted under condition subsequent or precedent, i.e. the acquirer of the controlling interest is obliged to formulate, within a maximum period of 90 (ninety) days, a public offering to acquire the shares of the remaining shareholders, ensuring that they will be paid a price at least equal to 100% (one hundred percent) of the price paid per share with voting rights, making up the controlling block, in order to ensure treatment equal to that of the seller.

Paragraph 2 - Management shall issue an opinion on the terms and conditions of corporate reorganizations, capital increases and other transactions giving rise to the change in control and state whether they ensure fair and equitable treatment to the Company's shareholders.

Article 93 - The public offering referred to in the previous article shall also be conducted: (a) when there is a transfer of subscription rights of shares and other securities or rights relating to securities convertible into shares that may result in the sale of the Company's controlling interest, and (b) in the event of an indirect sale, that is, the sale of the control of the Company's controlling shareholder(s), and in this case, the selling controlling shareholder(s) shall be obliged to declare to B3 the amount attributed to the Company as a result of such sale and attach documentation proving it.

Article 94 - Those who already hold the Company's shares and acquire controlling interest, as a result of a private share purchase agreement signed with the controlling shareholder, involving any number of shares, shall be obliged to: (a) formulate the public offering referred to in paragraph 1 of article 92 of these Bylaws, and (b) reimburse shareholders from whom shares were purchased on the stock exchange in the 6 (six) months prior to the date of transfer of the shares representing controlling interest in the Company, and pay said shareholders any difference between the price paid for the shares representing controlling interest and the amount paid on the stock exchange for the Company's shares in the same period, duly adjusted by the IPCA consumer price index.

Article 95 - In the tender offer for the acquisition of shares to be conducted by the controlling shareholder, to delist the Bank as a publicly-held company, the minimum price to be offered shall correspond to the economic value calculated in the valuation report.

Article 96 - If the shareholders gathered at an Extraordinary Shareholders' Meeting resolve to discontinue Level 1 Differentiated Corporate Governance Practices, the shareholder, or group of shareholders, holding the power to control the Company (as defined in article 116 of Law 6,404/76) shall formulate a public offering for the acquisition of shares belonging to the other shareholders,

based on the economic value of the shares calculated in the valuation report: (i) within 90 (ninety) days, if the discontinuation of Level 1 Differentiated Corporate Governance Practices occurs, so that the shares are listed for trading outside Level 1 Differentiated Corporate Governance Practices, or (ii) within 120 (one hundred and twenty) days from the date of the Bank's Shareholders' Meeting that approves the corporate reorganization, whereby the Bank's shares arising from such reorganization are not listed to be traded on Level 1.

Article 97 - The valuation report referred to in articles 91 and 92 shall be prepared by a specialized company with proven experience and independent from the Bank, its administrators and controllers. Said report shall also meet the requirements contained in paragraph 1 of article 8 of Law 6,404/76, and contain the liability provided for in paragraph 6 of the same article of the aforementioned Law.

Paragraph 1 - It is the charge of the Shareholders' Meeting, based on the presentation by the Board of Directors of a triple list, to choose a specialized company to be responsible for determining the Company's economic value. The respective resolution shall be taken by the majority of shareholders representing shares outstanding that attend the Shareholders' Meeting that will resolve on such matter. Blank votes shall not be taken into account, excluding shares owned by the controlling shareholder, his/her spouse, partner and dependents included in the annual income tax return, treasury shares and shares held by the Company's subsidiaries or affiliates, as well as other companies that, together with any of these, are part of the same de facto or de jure group.

Paragraph 2 - The required costs of preparing the valuation report shall be fully supported by the controlling shareholder.

Article 98 - Pursuant to the provisions set out in article 92 and subsequent articles, the Company shall not register any transfer of shares to the shareholder(s) that may hold power of control while said shareholder(s) does(do) not sign the Instrument of Agreement to the Regulations on Level 1 Differentiated Corporate Governance Practices.

Sole paragraph - Likewise, no Shareholders' Agreement providing for the exercise of power of control shall be registered with the Company without its signatories having signed the Instruments of Agreement referred to in the head section of this article.

Chapter XVII

Single Section

Arbitration Court

Article 99 - Disputes or controversies related to the Regulations on Level 1 Differentiated Corporate Governance Practices, these Bylaws, any shareholders' agreements filed at the Company's headquarters, the provisions of Law 6,404/76, the rules published by the National Monetary Council, the Central Bank of Brazil and the CVM, BOVESPA regulations, and other rules applicable to the functioning of the capital markets industry in general, or arising therefrom, shall be resolved through arbitration conducted in accordance with the Regulations of the Market Arbitration Chamber established by B3.

Chapter XVIII

Single Section

Miscellaneous

Article 100 - Upon the achievement of its corporate objectives, business nature and operational peculiarities and based on the methods of the private economy, the Bank shall:

a) adopt bidding principles for the purchase of property, works and contracted services;

- b) observe the principles established by the controlling shareholder for grants and subsidies;
- c) without prejudice to the other rules governing the supervision of its activity as a financial institution, provide indispensable conditions for the efficiency of internal controls, under the responsibility of the General Accounting and Auditing Office of the controlling shareholder and external control, as provided for in the Constitution of the State of Rio Grande do Sul and pertinent ordinary legislation;
- d) implement a code of ethics that governs relationships with external customers and among the organization's employees; and
- e) ensure that current and former management and board members, when there is no incompatibility with the interests of the Company and in the manner defined by the Board of Directors, as proposed by the Executive Board, will be defended in judicial and administrative proceedings brought against them as a result of carrying out acts during the exercise of their positions or roles, pursuant to Law 8,906, of July 4, 1994.

Paragraph 1 - The Bank's compliance area shall report directly to the Board of Directors when it suspects that the Company's CEO is involved in irregularities, or when he/she evades the obligation to adopt necessary measures in relation to the situation reported to him/her.

Paragraph 2 - The Company may, as defined by its Board of Directors and pursuant to the provisions of the head section of this article, take out insurance for management, fiscal council and statutory committee members, in order to protect them from responsibilities for acts or facts arising from the performance of their positions and roles, covering the entire period of exercise of their respective terms of office or functions, as applicable.

Article 101 - Except for the appropriations necessary to meet the corporate objectives of Fundação Banrisul de Seguridade Social, the amount of grants and subsidies to be yearly distributed by the Executive Board shall be set by the Board of Directors, taking into account tax limitations and observing the criteria established by the State for the grant.

Sole paragraph - Once the limits set by the Board of Directors are met, small grants and subsidies are not included in the regime of this article, i.e. those considered equal to or less than 0.000.004 (four millionths) of the share capital granted, individually, by the Executive Officers.

Article 102 - The Executive Board shall take resolutions to establish the procedure to be adopted for the holding of bids and the provision of grants and subsidies.

Article 103 - The Executive Board shall send the balance sheets of the Bank's operations to the General Accounting and Auditing Office of the State of Rio Grande do Sul and provide it with all the information necessary for the internal and external control of the controlling shareholder.

Article 104 - Dissolution and liquidation of the company shall be conducted in compliance with the current legislation.

Article 105 - The Bank will hire employees in Brazil under the Consolidation of Labor Laws (CLT) by organizing public examinations, or public examinations and academic qualification assessments, according to the complexity of the job and the current legislation.

Article 106 - Annual overall management compensation shall be set by the Shareholders' Meeting, and the Board of Directors is responsible for regulating the use of the compensation amount and allocating it among the members of the Board of Directors and the Executive Board, according to the current legislation.

Paragraph 1 - The management of the Company and its subsidiaries shall be entitled to Profit Sharing calculated based on the same criteria set by the collective bargaining agreement for bank employees.

Paragraph 2 - In addition to Profit Sharing mentioned in the first paragraph, the Banrisul Conglomerate may pay variable compensation to its Executive Officers, provided that it is included in the overall compensation approved at the Shareholders' Meeting, observing the limits set by the current legislation and based on the criteria defined by the Board of Directors.

Paragraph 3 - Executive Board members of the company and its subsidiaries shall be entitled to 30-day vacation time every 12 (twelve) months according to their positions, without prejudice to the monthly compensation, plus one third of their salary as provided for in the constitution.

Paragraph 4 - Once the accrual period has been completed, they may go on vacation in the subsequent 12 (twelve) months, or it may be converted into cash.

Article 107 - At least one Executive Board member of Banco do Estado do Rio Grande do Sul S.A. shall be part of the Board of Directors of the companies in which Banrisul holds 50% (fifty percent) or more of the share capital.

Sole paragraph - The bylaws of each company referred to in this article shall provide for the participation of the Bank's representatives on their Boards of Directors, observing legal requirements.

Article 108 - Acquiring or subscribing to the Bank's shares entails agreement to these bylaws and assumption of the responsibilities arising from it and from the laws in force.

Article 109 - Omissions of these Bylaws shall be regulated by the applicable legislation.

Chapter XIX

Single Section

Temporary Provisions

Article 110 - Without prejudice to the office terms established in these Bylaws, and the limitations provided for in specific rules and/or the current legislation, the Company's Board of Directors is hereby authorized to implement nonconcurrent office terms for the Audit Committee, the Risk Committee and the Compensation Committee members under the following terms: exceptionally in the first election subsequent to the Annual and Extraordinary Shareholders' Meeting held on April 28, 2017, 2 (two) members of all said committees may be elected with a term of office of 2 (two) years and 1 (one) member with a term of office of 3 (three) years, except for the Risk Committee, which may have 2 (two) members with terms of office of 3 (three) years in its first composition.

Article 111 - The Company pledges that, by 2030, at least 30% (thirty percent) of the Senior Management, the Fiscal Council and the Statutory Committee positions will be held by the diversity group, extending such commitment to the other subsidiaries of the Banrisul Group.

Paragraph 1 - To achieve the objective set out in the head section, the Company shall pursue the best corporate governance practices in the market, based on which the referred percentage is intended for gender diversity or minority groups (black or brown people, the LGBTQIA+ community, or people with disabilities), respecting self-declaration criteria for identifying candidates for said positions.

Paragraph 2 - Changes made to the criteria of positions aimed at the diversity group contained in the sole paragraph of article 21 and the sole paragraph of article 31 shall take effect only as of the 2023 Annual Shareholders' Meeting.

Porto Alegre, April 27, 2023.