



RANDON S.A. Implementos e Participações

Listed Company
CNPJ 89.086.144/0001-16
NIRE 43300032680

Executive Board Meeting – Minutes no. 23

On February 24, 2010, at 8:30 AM, at the Company`s headquarters located on Abramo Randon Ave., 770, Interlagos District, in the city of Caxias do Sul, RS, all members of the Executive Board gathered with Raul Anselmo Randon as chair and Alexandre Randon as secretary, and unanimously decided: **(i)** pursuant to sections V and VI of § 1 of Article 25, of CVM (Brazilian Securities Commission) Instruction no. 480/2009, to state that they reviewed, discussed and agreed with the Financial Statements for the fiscal year ended December 31, 2009, audited by Ernst & Young Auditores Independentes SS, as well as with the opinions expressed by such Auditing firm in their respective report; and **(ii)** prepare a Proposal for Allocation of Net Income for 2009, whose content shall be attached to these minutes, of which it is an integral and inseparable part. The minutes, after being read and approved, were signed by the Directors. Caxias do Sul, February 24, 2010.

David Abramo Randon

Alexandre Randon

Erino Tonon

Astor Milton Schmitt



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EXECUTIVE BOARD'S PROPOSAL

Net Income Allocation – 2009

We submit to the Board of Directors, for its consideration and forwarding to the general meeting and members of the Audit Board, for their opinion, proposal for allocation of net income for 2009 fiscal period.

In accordance with the provisions of Article 192, of Law No. 6404/1976, and with the financial statements for the period, the Company's management bodies shall submit to the Ordinary General Meeting a proposal for allocation of the net income recorded for the period.

Accordingly, we demonstrate through a comparative table, the proposed allocation of net income for the year ended on December 31, 2009, as well as the allocation given in the three previous years:

Description	Proposal 2009 (R\$)	Allocation		
		2008 (R\$)	2007 (R\$)	2006 (R\$)
Net income for the period	138.126.386,8 0	231.594.998,5 1	172.625.129,6 9	133.990.306,5 7
(+) Adjustments - Law 11.638/07		3.306.457,19		
Legal Reserve	6.906.319,34	11.747.319,40	8.633.503,09	6.700.264,20
(+) Realization of Reserves	44.932,20	44.932,20	44.932,20	14.977,40
Investment and working capital reserve (statutory)	87.071.853,09	150.479.708,8 3	108.706.083,3 4	84.474.633,52
Interest on capital payable attributed to dividends	32.090.978,90	38.397.594,13	40.796.717,71	30.925.871,45
Dividends	12.102.167,67	34.321.765,54	14.533.757,75	11.904.514,80

Legal Reserve

The allocation of net income to the legal reserve is determined by Article 193, of Law 6404/1976, and is aimed at ensuring the integrity of the capital, and can only be used to offset losses or to increase capital.

According to the above-mentioned Law and provisions of subparagraph "a" of § 1, Article 36 of the Company's Bylaws, 5% (five percent) of net income for the year shall be allocated to this reserve, before any other allocation, and shall not exceed 20% (twenty percent) of the capital.

The legal reserve may not be established in the year in which the balance of the reserve, plus the amount of capital reserves, as laid down by § 1, of Article 182, Law 6404/1976, exceeds 30% (thirty percent) of capital social.

Statutory Reserve (Investment and Working Capital Reserve)

Article 194, of Law 6404/1976, regulates the establishment of statutory reserves. According to that legal provision, the company's by-laws may establish reserves provided that, for each one: (i) indicates its aim in a precise and complete manner; (ii) establishes criteria to determine the annual portion of net profit to be allocated to its constitution, and (iii) establishes the reserve maximum limit.

In line with the law and with the provisions of § 2, Article 36 of the Company's Bylaws, the balance of net income, after reducing mandatory dividends, will be allocated to the Investment and Working Capital Reserve, whose goal is to ensure investments in fixed assets and additional working capital, including amortization of the Company's debts and financing of subsidiaries and affiliates.

Dividends and interest on capital payable

As provided in article 202 of Law 6404/76, and subparagraph "b" of § 1 of Article 36 of the Company's Bylaws, the shareholders are entitled to a compulsory dividend, each year, in the amount corresponding to 30% (thirty percent) of the adjusted income, as minimum mandatory dividend.

As deliberated by the Company's Board of Directors, the Company may: (i) declare dividends to the account of income recorded in the semi-annual balance sheet, as well as, as a result of shorter-period balance sheets, according to (in the latter case) the limit of Article 204, § 1 of Law 6404/1976, or declare interim dividends to the account of retained earnings, (ii) credit and pay interest on capital payable under the current legislation, and allocate them to the compulsory minimum dividends.

Interest on capital payable is calculated based on the shareholders' equity accounts, limited to the variation, pro rata day, of the Long Term Interest Rate (TJLP). The actual payment or credit shall be conditional upon the existence of earnings computed before the deduction of interest, or income reserves, in an amount equal to or greater than the value of twice the interest to be paid or credited.

The Bylaws do not provide regular payments of interest on capital payable to shareholders; however, in recent years, the Company has decided to distribute it, as calculated pursuant to current legislation and attributed (by the net amount of Withholding Income Tax) to dividends in the same fiscal period.

The interest on capital payable and dividends declared by the Company are not restated.

The proposed allocation of net income for 2009 is to distribute to shareholders a share of 30% (thirty percent) of the adjusted income, as provided in the Company's Bylaws.

The dividends will be declared on the date of the Ordinary General Meeting and the payment will be made in full and by crediting the amount according to the account and bank address provided to Banco Itaú S.A, which is the depositary institution of the shares. The shares will be traded ex-dividend from the day following that of its declaration, and the payment date will be communicated through a Notice to Shareholders, published in the newspapers usually used by the Company and available on the World Wide Web.

In the following tables we demonstrate the return to shareholders for the 2009 fiscal year, to be ratified at the next Ordinary General Meeting, as well statements referring to the three (3) previous years, for comparison purposes:

2009 Fiscal Year	Total (R\$)	R\$ per Common and Preferred Share
Net income	138.126.386,80	
Legal Reserve	6.906.319,34	
(+) Realization of reserves	44.932,20	
Adjusted net income (calculation basis for dividends)	131.264.999,66	
Dividends – 30% of the adjusted income	39.379.499,90	0,24507089
Interest on capital payable on July 10,2009, and on Jan 28, 2010		
Gross value	32.090.978,90	0,20000000
Withholding Income Tax – Net Amount	27.277.332,07	0,16975533
Dividends to be declared at the next Ordinary General Meeting AGO	12.102.167,67	0,07531556

2008 Fiscal Year	Total (R\$)	R\$ per common and preferred share
Net income	231.594.998,51	
(+) Adjustments – Law 11.638/07 and realization of reserves	3.351.389,39	
Legal Reserve	11.747.319,40	
Adjusted net income (calculation basis for dividends)	223.199.068,51	
Dividends – 30% of the adjusted income	66.959.720,55	0,417914130
Interest on capital payable paid on July 3, 2008 and Jan 27, 2009		
Gross value	38.397.594,13	0,239650000
Withholding Income Tax – Net amount	32.637.955,01	0,203702490
Dividends paid on April 24, 2009	34.321.765,54	0,214211627

2007 Fiscal Year	Total (R\$)	R\$ per common and preferred share
Net income	172.625.129,69	
(+) Realization of reserves	44.932,20	
Legal Reserve	8.633.503,09	
Adjusted net income (calculation basis for dividends)	164.036.558,80	
Dividends – 30% of the adjusted income	49.210.967,80	0,30713925
Interest on capital payable paid on July 25, 2007 and Jan 29, 2008		
Gross value	40.796.717,71	0,25427000
Withholding Income Tax – Net amount	34.677.210,05	0,21643005
Dividends paid on April 30, 2008	14.533.757,75	0,09070920

2006 Fiscal Year	Total (R\$)	R\$ per common and preferred share
Net Income	133.990.306,57	
(+) Realization of reserves	14.977,40	
Legal Reserve	6.700.264,20	
Adjusted net income (calculation basis for dividends)	127.305.019,77	
Dividends – 30% of adjusted income	38.191.505,53	0,23644530
Interest on capital payable paid on July 26, 2006 and Jan 24, 2007		
Gross value	30.925.871,45	0,19088000
Withholding Income Tax – Net amount	26.286.990,73	0,16274392
Dividends paid on April 24, 2007	11.904.514,80	0,07370138

Caxias do Sul, February 24, 2010.

David Abramo Randon

Alexandre Randon

Astor Milton Schmitt

Erino Tonon