



RANDON S.A. Implementos e Participações

Publicly-Traded Company
CNPJ 89.086.144/0001-16
NIRE 43300032680

Minutes no. 685 of the Board of Directors` Meeting

DATE, TIME, VENUE: December 10, 2010, at 10:00 AM, at the Company`s headquarters located on Abramo Randon Avenue, 770, Caxias do Sul, RS.

ATTENDANCE: all members of the Board of Directors and Executive Board.

CHAIR AND SECRETARY: Raul Anselmo Randon, Chair, and Alexandre Randon, Secretary.

RESOLUTIONS: According to the Agenda known by all, and by unanimous vote, the Board members decided to approve:

- (i)** The credit and payment of interest on equity to shareholders, subject to the form and limits established by legislation. The amount to be credited on December 31, 2010. is R\$ 26,645,781.49, and all shareholders holding shares representing the capital of the Company on that date will be paid the amount of R\$ 0.11055 per common or preferred share, and such value may be attributed to dividends for the year 2010, as it may be deliberated in the next Annual General Meeting. The payment will start on January 27, 2011 and shares will be traded ex-right to interest as of December 13, 2010. With regard to withholding income tax at source, the legal provisions shall be followed.
- (ii)** The annual review of the technical feasibility study for the generation of future taxable profits of the Company, which will enable the realization of deferred tax assets arising from temporary differences, characterized by expenses accrued in the period and yet not deductible, for income tax purposes and social contribution, pursuant to CVM Instruction 371/02 and,
- (iii)** Investment Plan for the year 2011, as presented by the Board.
- (iv)** CLOSURE: There being no further business to discuss, these minutes were read, approved and signed by the Board of Directors. Caxias do Sul, December 10, 2010.

Raul Anselmo Randon

Alexandre Randon

Ruy Lopes Filho

José Maria Rabelo

Hugo Eurico Irigoyen Ferreira