



RANDON S.A. Implementos e Participações

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

Minutes no. 726 of the Board of Directors` Meeting

DATE, TIME, VENUE: September 25, 2012, at 10:00 AM, at the Company`s headquarters located at Abramo Randon Avenue, 770, Caxias do Sul, RS.

ATTENDANCE: the majority members of the Board of Directors;

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

RESOLUTIONS: By unanimous vote, the Board members decided to authorize the Executive Board, statutory and non-statutory, to take the necessary measures to: (i) request a Bank Guarantee Letter in the amount of up to R\$ 11.030.265,00, at the cost of up to 1.00% a year and maturity term of up to 365 days to ensure the reimbursement of the payment made in advance of part of the purchase contract amount of rail wagons by VLI Multimodal S/A, in the event of failure, by the Company, to comply with its obligations; and (ii) cease the activities/dissolve the controlled company Randon Maghreb S.A.R.L. The Board Members Hugo Eurico Irigoyen Ferreira and Célia Maria Xavier Larichia, impeded of attending the Meeting, have sent an e-mail expressing their agreement with the decisions contained in these minutes.

CLOSURE: There being no further business to discuss, these minutes were read, approved and signed by the Board of Directors.

Caxias do Sul, September 25, 2012.

Raul Anselmo Randon

Alexandre Randon

Ruy Lopes Filho