



RANDON S.A. Implementos e Participações

Publicly-Traded Company

CNPJ 89.086.144/0011-98

NIRE 43300032680

Annual General Meeting

Summarized Minutes

(I) VENUE, DATE, TIME: April 15, 2015, at 3:30 PM, at the headquarters of the Company, at Abramo Randon Ave., 770, Interlagos District, in the city of Caxias do Sul, RS. **(II) PARTICIPANTS:** Shareholders representing 88.70% of the capital stock with voting right, shareholders holding 41.54% of the preferred stocks, Administrators, Members of the Supervisory Board and representatives of KPMG Auditores Independentes S.S. **(III) PRESIDING BOARD:** Raul Anselmo Randon as Chair and Alexandre Randon, as Secretary; **(IV) LEGAL PUBLICATIONS:** **(a)** The publication of notices making available the Management documents was considered not necessary, according to Paragraph 5 of Article 133, of Law 6404/76; **(b)** Management Documents: published on March 12, 2015, on Valor Econômico – São Paulo Branch; Diário Oficial da Indústria e Comércio do Rio Grande do Sul; and Pioneiro, of Caxias do Sul. **(c)** Call Notices: published on March 12, 13 and 16, 2015, on Diário Oficial da Indústria e Comércio do Rio Grande do Sul, Valor Econômico – São Paulo Branch, and Pioneiro, of Caxias do Sul. **(V) RESOLUTIONS:** According to the Meeting's Agenda, the shareholders, with abstention of those legally impeded to vote, when appropriate, by majority of votes, resolved to **(a)** approve the Annual Report, the Financial Statements, the respective Independent Auditors' Report and the Supervisory Board's Report, relating to the fiscal year ended December 31, 2014; **(b)** Approve the Apportionment Proposal of the Net Income for the year, as presented by the Executive Board and corroborated by the Board of Directors and Supervisory Board. According to the proposal, the net income for the year, added of the value arising out of adjustments relating to the comprehensive results and the realization of reserves, amounts to R\$ 206.889.188,00, apportioned as follows: R\$ 10.342.212,79 for the Legal Reserve; (ii) R\$ 129.317.916,93 for Investment and Working Capital Reserve; (iii) R\$ 55.099.774,37 for Interest on Capital Payable already paid and imputed to dividends for the year; and, (iv) R\$ 12.129.283,91 for dividends. Dividends were stated in the amount of R\$ 58.964.092,13, which represent 30% of the adjusted profit, which, after deducting the interest on capital payable, already paid to shareholders, at its net withholding tax, the amount of R\$ 12.129.283,91 remains to be paid, corresponding to R\$ 0,04025830 per common and preferred share, to be made available to shareholders on April 28, 2015. Starting on April 16, 2015, shares will be traded *ex-dividends*; **(c)** elect five members to the Board of Directors, with term of office of two (2) years until the next Annual General Meeting installed to approve the financial statements for the year ending December 31, 2016. Nominated by the controlling shareholder, the following shareholders were re-elected: Raul Anselmo Randon, Brazilian, married, industrialist, resident and domiciled

in São Paulo, SP, at Rio Grande St, 477, Apt. 162, Vila Mariana District, Zip Code 04018-001, bearer of the Identity Card no. RG 2001742151-SSP/RS and enrolled with the Private Taxpayers' Registry under no. 004.273.900-44; Alexandre Randon, Brazilian, divorced, mechanical engineer, resident and domiciled in São Paulo, SP, at Rio Grande St., 477, Apt. 142, Zip Code 04818-001, bearer of the Identity Card no. RG nº 9001742445-SJS/RS and enrolled with the Private Taxpayers' Registry under no.468.801.000-15; and, Hugo Eurico Irigoyen Ferreira, Brazilian, married, mechanical engineer, resident and domiciled at Rua das Algas, no. 811, Apt. 401, Jurerê, Zip Code 88053-505, Florianópolis, SC, bearer of the Identity Card no. RG nº 4004944742-SSP/RS and enrolled with the Private Taxpayers' Registry under 001.983.310-53; and, due to lack of a quorum for the nomination of a Board member by the holders of preferred shares, the controlling shareholder, with the support of the shareholders of preferred shares representing the majority of them – and abstention of Norges Bank, which holds 1.73% of the preferred shares, re-elected Ruy Lopes Filho, Brazilian, married, civil engineer, resident and domiciled at Cavahada Ave., 5205, no. 89, Zip code 91715-831, Porto Alegre, RS, bearer of the Identity Card RG no. 9007133474-SSP/RS and enrolled with the Private Taxpayers' Registry under no. 186.701.058-53; nominated by the minority shareholder, Caixa de Previdência dos Funcionários do Banco do Brasil – PREVI, with the support of the controlling shareholders, was elected holding 10.7% of shares with voting right, it was also elected Antônio José de Carvalho, Brazilian, married, business manager, residente and domiciled at Rua 1.111, No. 295, Apt. 403, Zip Code 48390-680, Balneário Camboriú (SC), bearer of Identity Card RG 1160085552-SSP/BA and enrolled with the Private Taxpayer's Registry under (CPF) under no. 033.927.165-53. The Secretary to the General Meeting expressed the Company's gratitude to Célia Maria Xavier Larichia for the services she provided during the two terms of office as a Board of Directors' member. **(d)** elect the members of the Supervisory Board (Fiscal Council) with term of office until the next Annual General Meeting. Its installation was required by the minority shareholder *Caixa de Previdência dos Funcionários do Banco do Brasil* - PREVI, holder of 10.07% of the common shares, which elected, as sitting member, Telma Suzana Mezia, Brazilian, widow, economist, residente and domiciled at Rua Dona Delfina, no. 28, Apt. 401, Zip Code 20511-270, Rio de Janeiro (RJ), bearer of the Identity Card RG no. 043182237-IFP/RJ and enrolled with the Private Taxpayer's Registry (CPF) under no. 065.192.105-87, and, as an alternate member, Aldair Gonçalves, Brazilian, divorced, Business Manager, resident and domiciled at Pascoal Bardaro St, no. 1445, Apt. 13, ZIP CODE 14021-655, Ribeirão Preto (SP), bearer of the Identity Card no. 02771524367-DETRAN/SP and enrolled with the Private Taxpayers' Registry (CPF) under no. 173.220.499-34. The shareholders holding 3.42% of preferred shares, Carnegie LLC, Febe Valor Fundo de Investimento em Ações, Fundo de Investimento em Ações Leme, Lockheed Martin Corp Master Retirement Trust and Fama Small & Mid Caps Master Fundo de Investimento em Ações, elected as sitting member: Roberto Heeren,

Brazilian, married, business manager, domiciled at Rua Miguel de Frias, 98, Apt. 901, Zip Code 24220-001, Niterói (RJ), bearer of Identity Card RG no. 038286969-SSP/RJ and enrolled with the Private Taxpayer's Registry (CPF) under no. 444.522.767-68, and, as an alternate member: Patrick Motte Mascarenhas, Brazilian, divorced, business manager, domiciled at Rua Canário, 639, Apt. 31, Zip Code 04521-003, São Paulo (SP), bearer of Identity Card RG no. 038292173-IFP/RJ and enrolled with the Private Taxpayer's Registry (CPF) under no. 458.604.327-04. The controlling shareholder elected, as sitting members: Maria Tereza Casagrande, Brazilian, married, accountant, resident and domiciled at Francisco Vitti St, 341, ZIP CODE 95040-280, Caxias do Sul (RS), bearer of the Identity Card RG No. 4013180346-SSP/RS and enrolled with the Private Taxpayers' Registry (CPF) under No. 181.460.680-20; Imer José Puerari, Brazilian, married, accountant, resident and domiciled at Engenheiro Fernando Mendes Ribeiro, St. No. 205, Apt. 501, ZIP CODE 90640-030, in Porto Alegre (RS), bearer of Identity Card RG No. 1008176719-SSP/RS and enrolled with the Private Taxpayers' Registry (CPF) under no. 214.125.020-04; and João Carlos Sfreddo, Brazilian, married, accountant, resident and domiciled in Porto Alegre (RS), at Líbia St, No. 343, ZIP CODE 91370-210, bearer of the Identity Card RG No. 7003390627-SSP/RS and enrolled with the Private Taxpayers' Registry (CPF) under No. 008.936.920-34; and, as alternate members, respectively: Paulo Poletto, Brazilian, married, accountant, resident and domiciled at Os Dezoito do Forte St., 199/02, ZIP CODE 95020-471, Caxias do Sul, RS, bearer of the Identity Card no. RG 4005956133-SSP/RS and enrolled with the Private Taxpayers' Registry under no. 025.730.678-15; Orly Casara, Brazilian, married, accountant, resident and domiciled at Sinimbu St., 2610/12, Downtown, Caxias do Sul, RS, bearer of the Identity Card no. RG 4002185405-SSP/RS and enrolled with the Private Taxpayers' Registry under No. 008.125.600-00; and Afonso Celso Goulart Martins, Brazilian, married, accountant, resident and domiciled at Luiz Covolan St., no. 1453, Zip Code 95034-230, Caxias do Sul (RS), bearer of Identity Card RG no. 9003506145-SSP/RS and enrolled with the Private Taxpayers' Registry under no. 248.594.780-53. The shareholder Norges Bank, holder of 1.73% of preferred shares, abstained from voting. The secretary to the Meeting expressed the Company's gratitude to Nilo José Panazzollo and Fernando Bevilacqua e Fanchin, for their services during their terms of office as members of the Supervisory Board. **(e)** establish the remuneration of the Administrators and Supervisory Board members for the year 2015, being established: (i) to the Administrators, the amount of up to R\$ 18.800.398,46 as the global annual remuneration, being included in this amount fixed remuneration, profit sharing, the post-employment benefits (Pension Fund), health insurance, Employees' Severance Guarantee Fund (FGTS) (when applicable) and personal accident insurance; and, also an amount corresponding to contributions to SOCIAL SECURITY, incurring on the remuneration of Administrators and payable by the Company. The Board of Directors will, in a separate meeting, allocate such remuneration for each member of the Board of Directors and Executive Board; and (ii) for each acting member of the Supervisory

Board, the monthly compensation of 10% of that which is, on average, given to each Director, not including, in the calculation, benefits and profit sharing; **(f)** Authorize the publication of these minutes, without the signatures of the shareholders, pursuant to the provisions of § 2, Article 130, of Law 6.404/76, and **(g)** In accordance with the provisions of paragraph 3, of Article 289, of Law 6,404/76, it is recorded that following the publication of these Minutes, the publications established by the referred Law shall be carried out in the local newspaper *Folha de Caxias*, and will continue to be made in *Diário Oficial da Indústria e Comércio do Rio Grande do Sul*. Additionally, on an optional and non-mandatory basis, certain publications may also be made in the Newspaper *Valor Econômico* – São Paulo Branch. (VI) CLOSURE: Nothing else to be addressed, the Meeting was closed, these minutes were written up, read, approved and signed by the attending shareholders.

Caxias do Sul, RS, April 15, 2015.

Raul Anselmo Randon
Chair

Alexandre Randon
Secretary

DRAMD Participações e Administração Ltda.
Raul Anselmo Randon
President Director

Raul Anselmo Randon

Daniel Raul Randon

David Abramo Randon

Alexandre Randon

Maurien Helena Randon Barbosa

Hugo Eurico Irigoyen Ferreira

AMJD Administração e Participações Ltda.
Astor Milton Schmitt

Caixa de Previdência dos Funcionários do Banco do Brasil – PREVI
p.p. Felipe de Abreu Cáceres

Acadian Emerging Markets Small Cap Equity Fund, Llc; Advanced Series Trust - Ast Goldman Sachs Multi-Asset Portfolio; American Airlines, Inc. Master Fixed Benefit Pension Trust; Arizona Psprs Trust; Bny Mellon Funds Trust - Bny Mellon Emerging Markets Fund; Brandywine Investment Trust; Caisse De Depot Et Placement Du Quebec; California Public Employees' Retirement System; CIBC Latin American Fund; City Of New York Group Trust; College Retirement Equities Fund; Dreyfus International Funds, Inc. - Dreyfus Emerging Markets Fund; Eaton Vance Collective Investment Trust For Employee Benefit Plans - Emerging Markets Equity Fund; Eaton Vance Trust Company Common Trust Fund - Parametric Structured Emerging Markets Equity Common Trust Fund; Emerging Markets International Fund; Emerging Markets Small Capitalization Equity Index Fund; Emerging Markets Small Capitalization Equity Index Non-Lendable Fund; Emerging Markets Small

Capitalization Equity Index Non-Lendable Fund B; Florida Retirement System Trust Fund; Frontiers Emerging Markets Equity Pool; Future Fund Board Of Guardians; Imperial Emerging Economies Pool; Ishares Iii Public Limited Company; Ishares Msci Brazil Small Cap Etf; Ishares Msci Emerging Markets Small Cap Index Fund; Ishares Public Limited Company; J.P. Morgan Europe Limited As Trustees Of Schroder Qep Global Emerging Markets Fund; Market Vectors Brazil Small-Cap Etf; Mellon Bank N.A Employee Benefit Collective Investment Fund Plan; Missouri Local Government Employees Retirement System; National Westminster Bank Plc As Trustee Of Jupiter Global Emerging Markets Fund; Norges Bank; Omers Administration Corporation; Ontario Public Service Employees Union Pension Trust Fund; Public Employees Retirement System Of Ohio; State Of Oregon; State Of Winsconsin Investment Board Master Trust; Teacher Retirement System Of Texas; The Board Of Regents Of The University Of Texas System ; The Boston Company Inc. Pooled Employee Fund / Emerging Markets Small Cap Value Equity Fund; The Honeywell International Inc. Master Retirement Trust; The Master Trust Bank Of Japan, Ltd As Trustee Of Bny Mellon Tbcam Emerging Value Equity Mother Fun; The Monetary Authority Of Singapore; The State Teachers Retirement System Of Ohio; The Tbc Private Trust; The Washington University; Utah State Retirement Systems; Vanguard Emerging Markets Select Stock Fund; Vanguard Total International Stock Index Fund, A Series Of Vanguard Star Funds; Vanguard Total World Stock Index Fund, A Series Of Vanguard; International Equity Index Funds; Voya Emerging Markets Equity Dividend Fund; Voya Emerging Markets High Dividend Equity Fund; Washington State Investment Board - p.p. George Washington Tenório Marcelino

Carnegie Llc; Febe Valor Fundo De Investimento Em Acoes; Fundo De Investimento Em Acoes Leme; Lockheed Martin Corp Master Retirement Trust; Fama Small & Mid Caps Master Fundo De Investimento em Ações - p.p. George Washington Tenório Marcelino



List of Participants in the Annual General Meeting held at 3:30 PM, on April 15, 2015.

ACIONISTA	ORDINÁRIAS	%	PREFERENCIAIS	%
DRAMD PARTICIPAÇÕES E ADMINISTRAÇÃO LTDA	80.439.732	78,585	42.773.329	21,136
RAUL ANSELMO RANDON	671	0,001	-	0,000
ALEXANDRE RANDON	0	0,000	612	0,000
AMJD ADMINISTRAÇÃO E PARTICIPAÇÕES LTDA	48.041	0,047	1.963.088	0,970
MAURIEN HELENA RANDON BARBOSA	412	0,000	34.302	0,017
DANIEL RAUL RANDON		0,000	46.875	0,023
DAVID ABRAMO RANDON	1.347	0,001	1.775	0,001
HUGO EURICO IRIGOYEN FERREIRA	1	0,000	-	0,000
CAIXA PREV. FUNCION. DO BANCO BRASIL-PREVI	10.312.500	10,075	10.422.075	5,150
CARNEGIE LLC	0	0,000	3.482.750	1,721
FEBE VALOR FUNDO DE INVESTIMENTO EM ACOES	0	0,000	1.123.100	0,555
FUNDO DE INVESTIMENTO EM ACOES LEME	0	0,000	205.200	0,101
LOCKHEED MARTIN CORP MASTER RETIREMENT TRUST	0	0,000	618.100	0,305
FAMA SMALL & MD CAPS MASTER FUNDO DE INVESTIMENTO EM ACOES	0	0,000	1.493.650	0,738
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND, A SERIES OF VANGUARD STAR FUNDS	0	0,000	1.095.056	0,541
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	0	0,000	248.497	0,123
J.P. MORGAN EUROPE LIMITED AS TRUSTEES OF SCHRODER QEP GLOBAL EMERGING MARKETS FUND	0	0,000	225.000	0,111
ACADIAN EMERGING MARKETS SMALL CAP EQUITY FUND, LLC	0	0,000	633.200	0,313
ADVANCED SERIES TRUST - AST GOLDMAN SACHS MULTI-ASSET PORTFOLIO	0	0,000	7.925	0,004
AMERICAN AIRLINES, INC. MASTER FIXED BENEFIT PENSION TRUST	0	0,000	1.366.250	0,675
ARIZONA PSPRS TRUST	0	0,000	39.070	0,019
BNY MELLON FUNDS TRUST - BNY MELLON EMERGING MARKETS FUND	0	0,000	1.061.400	0,524
BRANDYWINE INVESTMENT TRUST	0	0,000	19.400	0,010
CAISSE DE DEPOT ET PLACEMENT DU QUEBEC	0	0,000	2.022.100	0,999
CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM	0	0,000	570.075	0,282
CIBC LATIN AMERICAN FUND	0	0,000	69.212	0,034
CITY OF NEW YORK GROUP TRUST	0	0,000	385.450	0,190
COLLEGE RETIREMENT EQUITIES FUND	0	0,000	182.400	0,090
DREYFUS INTERNATIONAL FUNDS, INC. - DREYFUS EMERGING MARKETS FUND	0	0,000	1.223.400	0,605
EATON VANCE COLLECTIVE INVESTMENT TRUST FOR EMPLOYEE BENEFIT PLANS - EMERGING MARKETS EQUITY FUND	0	0,000	137.250	0,068
EATON VANCE TRUST COMPANY COMMON TRUST FUND - PARAMETRIC STRUCTURED EMERGING MARKETS EQUITY COMMON TRUST FUND	0	0,000	16.250	0,008
EMERGING MARKETS INTERNATIONAL FUND	0	0,000	1.377.600	0,681
EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX FUND	0	0,000	66.075	0,033
EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX NON-LENDABLE FUND	0	0,000	304.812	0,151
EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX NON-LENDABLE FUND B	0	0,000	68.562	0,034
FLORIDA RETIREMENT SYSTEM TRUST FUND	0	0,000	202.800	0,100
FRONTIERS EMERGING MARKETS EQUITY POOL	0	0,000	62.000	0,031
FUTURE FUND BOARD OF GUARDIANS	0	0,000	1.091.835	0,540
IMPERIAL EMERGING ECONOMIES POOL	0	0,000	445.625	0,220
ISHARES III PUBLIC LIMITED COMPANY	0	0,000	153.900	0,076
ISHARES MSCI BRAZIL SMALL CAP ETF	0	0,000	200.950	0,099
ISHARES MSCI EMERGING MARKETS SMALL CAP INDEX FUND	0	0,000	20.425	0,010
ISHARES PUBLIC LIMITED COMPANY	0	0,000	56.700	0,028
MARKET VECTORS BRAZIL SMALL-CAP ETF	0	0,000	581.500	0,287
MELLON BANK N.A EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN	0	0,000	750	0,000
MISSOURI LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM	0	0,000	81.700	0,040
NATIONAL WESTMINSTER BANK PLC AS TRUSTEE OF JUPITER GLOBAL EMERGING MARKETS FUND	0	0,000	304.500	0,150
NORGES BANK	0	0,000	3.514.600	1,737
OMERS ADMINISTRATION CORPORATION	0	0,000	402.669	0,199
ONTARIO PUBLIC SERVICE EMPLOYEES UNION PENSION TRUST FUND	0	0,000	230.000	0,114
STATE OF OREGON	0	0,000	35.900	0,018
STATE OF WISCONSIN INVESTMENT BOARD MASTER TRUST	0	0,000	29.800	0,015
TEACHER RETIREMENT SYSTEM OF TEXAS	0	0,000	224.597	0,111
THE BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEM	0	0,000	100.700	0,050
THE BOSTON COMPANY INC. POOLED EMPLOYEE FUND / EMERGING MARKETS SMALL CAP VALUE EQUITY FUND	0	0,000	17.400	0,009
THE HONEYWELL INTERNATIONAL INC. MASTER RETIREMENT TRUST	0	0,000	50.900	0,025
THE MASTER TRUST BANK OF JAPAN, LTD AS TRUSTEE OF BNY MELLON TBCAM EMERGING VALUE EQUITY MOTHER FUN	0	0,000	110.900	0,055
THE MONETARY AUTHORITY OF SINGAPORE	0	0,000	70.300	0,035
THE STATE TEACHERS RETIREMENT SYSTEM OF OHIO	0	0,000	120.000	0,059
THE TBC PRIVATE TRUST	0	0,000	709.400	0,351
THE WASHINGTON UNIVERSITY	0	0,000	160.400	0,079
UTAH STATE RETIREMENT SYSTEMS	0	0,000	44.100	0,022
VANGUARD EMERGING MARKETS SELECT STOCK FUND	0	0,000	533.218	0,263
VANGUARD TOTAL WORLD STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS	0	0,000	15.250	0,008
VOYA EMERGING MARKETS EQUITY DIVIDEND FUND	0	0,000	144.826	0,072
VOYA EMERGING MARKETS HIGH DIVIDEND EQUITY FUND	0	0,000	1.072.809	0,530
WASHINGTON STATE INVESTMENT BOARD	0	0,000	6.250	0,003
TOTAL DE PRESENCAS	90.802.704	88,709	84.080.544	41,548
AÇÕES EM TESOURARIA	-	0,000	2.756.221	1,362
OUTROS ACIONISTAS	11.557.664	11,291	115.534.683	57,090
TOTAL	102.360.368	100,000	202.371.448	100,000

(Last four lines of the table above):

TOTAL NUMBER OF PARTICIPANTS
SHARES IN TREASURY
OTHER SHAREHOLDERS
GRAND TOTAL