



Randon S. A. Implementos e Participações

Publicly-Traded Company

CNPJ: 89.086.144/0011-98

NIRE 43300032680

Supervisory Board`s Meeting

Minutes No. 137

Date: 15/03/2016

Time: 2:00 PM

Venue: Company`s Headquarters

Participants: Maria Tereza Casagrande, João Carlos Sfreddo, Roberto Heeren, Imer José Puerari and Telma Suzana Mezia, sitting members of the Advisory Board..

Resolutions:

The members of the Supervisory Board, after examining the Individual and Consolidated Financial Statements relating to the fiscal year ended December 31, 2015, consisting of (a) Balance Sheets; (b) Statements of Income; (c) Statements of Comprehensive Income; (d) Statements of Changes in Net Equity; (e) Statements of Cash Flow; (f) Statements of Added Value; (g) Notes to the Financial Statements; (h) Management Report and the Independent Auditors' Report, in conformity with items II, III and VII of Art. 163, of the Law 6404/76, have issued their OPINION, which may be set for disclosure and other legal purposes, and which contains the following wording: **SUPERVISORY'S BOARD OPINION:** The sitting members of the Supervisory Board of **Randon S.A.-Implementos e Participações**, pursuant to legal and statutory provisions, have examined the Management Annual Report, the Individual and Consolidated Financial Statements prepared in accordance with the current accounting rules; the Notes to Financial Statements and the Independent Auditors' Report issued by *KPMG Auditores Independentes*, issued on March 15, 2016, for the fiscal year ended December 31, 2015. They also examined the Executive Board`s proposal on the allocation of net income (loss) for 2015 and listened to the management representatives of the Company and to the partner-representative of the Independent Auditors on these management documents. The Board members expressed the opinion that the business and the main administrative facts for the ended year are included in the Annual Management Report; the equity and financial position of the Company on December 31, 2015 is demonstrated in the Financial Statements; and the proposed allocation of net income (loss) for 2015 complies with the law and the Company`s Bylaws. The Board members declare that the



documents are suitable for being examined and approved by shareholders at the Annual General Meeting. Caxias do Sul, March 15, 2016.

Maria Tereza Casagrande

João Carlos Sfreddo

Imer José Puerari

Roberto Heeren

Telma Suzana Mezia