



RANDON S.A. Implementos e Participações

Publicly-Held Company
CNPJ 89.086.144/0011-98
NIRE 43300032680

Minutes no. 848 of the Board of Directors` Meeting Minutes

DATE, TIME AND VENUE: March 8, 2018, at 10:00 A.M., at the Company`s headquarters located at Abramo Randon Ave., 770, in Caxias do Sul, RS.

ATTENDANCE: All members of the Board of Directors, the effective members of the Supervisory Board, Directors and representatives of the Independent Auditors.

PRESIDING BOARD: Alexandre Randon, Chair, and Ruy Lopes Filho, Secretary.

Before the start of the meeting, the Vice-President, Alexandre Randon, on behalf of his family, asked for a minute of silence in memory of Mr. Raul Anselmo Randon, Chairman of the Board of Directors and founder of Randon Companies, who passed away on March 3, and expressed gratitude for the condolences received, while pointing out the legacy of humility, tireless spirit of entrepreneurship and continued dedication, Mr. Raul left and which will remain forever.

RESOLUTIONS: According to the Meeting Agenda, known to all, the board members unanimously decided:

- (i) as provided for in sole Paragraph of Article 19, of the Company`s By-Laws elect Alexandre Randon, among the Board members, to occupy the position of Chairman of the Board of Directors, in lieu of Raul Anselmo Randon, to complete the mandate until the ordinary general meeting of the year 2019, cumulatively to the office of Vice-President, this occupied interim, until the election of its replacement, for further decision of that collegiate.
- (ii) after hearing the clarifications provided by the Independent Auditors, formalize their favorable opinion about the Financial Statements and their Notes, the report of KPMG Independent Auditors, and the Annual Management Report ended December 31, 2017. The Board members deemed the Report contents as correct, and the Financial Statements as appropriate in all its aspects;
- (iii) approve the Board's proposal concerning the allocation of net income for fiscal period 2017, including the proposed dividends, which were calculated, according to the provisions of the Company`s By-laws, at the percentage corresponding to 30% (thirty percent) of profit adjusted.

On behalf of the Supervisory, the Board Member Maria Tereza Casagrande congratulated the Company on its posture and transparency, thanked for the



collaboration of the administrators and technicians, highlighted the harmonious pace of tasks and informed that the opinion of the Supervisory Board is that the Management Documents are suitable for their appreciation by shareholders at the Annual General Meeting;

- (iv) approve the proposal of overall remuneration to the administrators and individual remuneration to the Supervisory Board members, to be submitted to the shareholders at the next Annual General Meeting, effective for the calendar year of 2018;
- (v) authorize the convening of the Annual General Meeting to be held on April 27, 2017, to deliberate on the matters referred to in Article 132, of Law 6.04/76;
- (vi) as provided for in Article 4th of CVM Instruction 371, of June 27, 2002, approve the annual review of the technical feasibility study for generation of the Company's future taxable profits, which enables it to realize the deferred tax assets resulting from temporary differences characterized by expenses provisioned in the period and not yet deductible for income tax and social contribution purposes, pursuant to such CVM Instruction, and thus approving such review without any restrictions;
- (vii) formalize the approval of the review/adjustment to the Code of Ethical Conduct of Randon Companies, forwarded by the Board Members by electronic means, as proposed on December 19, 2017; and
- (viii) formalize the favorable manifestations on the Company's Performance Indicators ("guidance"), to be followed in 2018, as per Material Fact published on February 15, 2018, and forwarded by Board members by electronic means, prior to their disclosure.

CLOSURE: There being no other matters to address, these minutes were drawn up, read, approved and signed by the attending Board Members.

Caxias do Sul, March 08, 2018.

Alexandre Randon

Ruy Lopes Filho

Pedro Ferro Neto

Derci Alcântara