



RANDON S.A. Implementos e Participações

Listed Company

Minutes nº 890 of the Board of Directors' Meeting

DATE, TIME AND VENUE: December 13, 2019, at 2:00 PM, at the Company's headquarters located at Abramo Randon Ave. 770, CEP 95055-010, in Caxias do Sul, State of Rio Grande do Sul.

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

PRESIDING BOARD: David Abramo Randon (Chair) and Alexandre Randon (Secretary).

RESOLUTIONS: According to the Meeting's Agenda, by all known, the Board members approved by unanimous vote:

(1st) became aware of Mr. Hugo Eurico Irigoyen Ferreira resignation (CPF 001.983.310-53) to the Board of Directors position and Mr. Geraldo Santa Catharina resignation (CPF 327.305.350-04) to the Executive Director position. Subsequently, pursuant to the sole paragraph of Article 20 of the Bylaws, the Board elected, to replace the resigning member of the Board and to complete the Board of Directors mandate, to expire at the Ordinary General Meeting that deliberates on the Administration Documents related to the fiscal year ending in December 31, 2020, Mr. **William Ling**, Brazilian, married, industrial, located at Siqueira Campos Ave. 1163, 7th floor, Historical Center, CEP 90001-970, Porto Alegre (RS), with RG under No. 1001910932-SJS-IGP/RS and CPF under No. 293.540.130-15, that, present in the Meeting, took office in his post. For the vacant position of Executive Director, the Board will not elect a substitute Director for the resigning one. The Chairman of the Board of Directors, on behalf of the Company, expressed thanks to Mr. Hugo Eurico Irigoyen Ferreira and Mr. Geraldo Santa Catharina, for the invaluable contribution throughout its activities, to the development of Randon Companies;

(2nd) resolved to credit and pay interest on equity to shareholders, for the period from January to November 2019, subject to the form and limits established by legislation and the following conditions: (i) amount to be credited and paid of R\$ 57,891,516.44, corresponding to R\$ 0.16911 per ordinary and preferred share and may be attributed to dividends for 2019, to be resolved at the next Annual Shareholders' General Meeting; (ii) all shareholders holding shares issued by the Company will be entitled to interest on equity on December 18, 2019; (iii) the shares will be traded ex-interest on capital from December 19, 2019 inclusive; (iv) the credit will be made to the



Company's accounting records as of December 30, 2019; (v) the payment start date will be January 23, 2020; and, (vi) payment will be subject to withholding income tax of 15% at source, subject to legal exceptions;

(3rd) In compliance with the terms of Article 4th of CVM Instruction 371, of June 27, 2002, the Directors approved, without any reservations, the annual review of the technical feasibility study for the generation of taxable future profits of the Company and its subsidiaries, which make it possible to the realization of deferred tax assets arising from temporary differences, characterized by expenses accrued in the year and not yet deductible for income tax and social contribution purposes, pursuant to the Instruction.

CLOSURE: There being no other matters to address, the minutes were drawn up, read, approved and signed by the Board members present to the meeting.

Caxias do Sul, December 13, 2019.

David Abramo Randon

Alexandre Randon

Ruy Lopes Filho

Pedro Ferro Neto

William Ling