



RANDON S.A. Implementos e Participações

Listed Company

Minutes No 961 of the Board of Directors Meeting

- 1. DATE, TIME, AND VENUE:** On October 21, 2022, at 4:00 PM, through the Governance Portal of Randon S.A. Implementos e Participações ("Company"), being the headquarters located in the city of Caxias do Sul, State of Rio Grande do Sul, at Avenida Abramo Randon, nº 770, Interlagos.
- 2. CALL NOTICE AND ATTENDANCE** The call notice was waived considering that all members of the Company's Board of Directors were in attendance.
- 3. PRESIDING BOARD:** David Abramo Randon – Chairman and, Claudia Onzi Ide – Secretary.
- 4. AGENDA:** To resolve on: (i) the authorization for the Company to carry out the 10th issue of simple, non-convertible debentures, of the unsecured type, in up to two series, in the amount of R\$ 500,000,000.00, on the Issue Date (as defined below), which will be subject to public distribution with restricted efforts, under a firm guarantee, in accordance with the Instruction of the Securities and Exchange Commission ("CVM") No. 476, of January 16, 2009, as amended, as well as the authorization of its main terms and conditions; (ii) the authorization to the Company's directors so that they, as provided for in the Company's bylaws, adopt all necessary measures to carry out and formalize the above resolution, including, but not limited to, the execution of all documents necessary for the 10th Issue and the Offer, formalize and effect the contracting of service providers within the scope of the 10th Issue and the Restricted Offer, as applicable, in particular, but not limited to, the Lead Coordinator (as defined below), the Fiduciary Agent (as defined below), the financial institution to act as the bookkeeper of the Debentures, the financial institution to act as the agent for the settlement of the Debentures, the distribution and trading systems of the Debentures and the legal advisors, among others, and may even enter into amendments to the Deed of Issue (as defined below); and (iii) the ratification of the acts already performed by the Company's Board of Executive Officers, in accordance with the above resolutions.
- 5. RESOLUTIONS:** The Board of Directors by unanimous vote, without reservations, resolved:
 - 5.1.** To approve the main terms and conditions of the 10th Issue and the Offering, which will be formalized under the terms of the "Private Deed Instrument of the 10th Issue of Simple Debentures, Non-Convertible into Shares, of the Unsecured Type, in up to Two Series, for Public Distribution with Restricted Efforts, by Randon S.A. Implementos e Participações" ("Deed of Issue"), which will meet, among others, the following characteristics:
 - 5.1.1. Date of Issue of Debentures:** For all legal purposes and effects, the date of issue of Debentures will be the date to be set in the Indenture ("Issue Date").
 - 5.1.2. Profitability Start Date:** For all legal purposes and effects, the profitability start date of (i) First Series Debentures (as defined below) will be the date of the first payment of the First Series Debentures ("Start Date of Return on First Series Debentures"); and (ii) Second Series Debentures (as defined below) will be the date of the first payment of the Second Series Debentures ("Second Series



Debentures Yield Start Date” and, together with the Debentures Yield Start Date of the First Series, “Earnings Start Date”).

5.1.3. Issue Number: This will be the 10th issue of debentures by the Company.

5.1.4. Number of Debentures Issued: 500,000 Debentures will be issued in up to 2 series. The number of Debentures to be allocated in each series, as well as the existence of 2 series, will be defined according to the demand for the Debentures, calculated through the Bookbuilding Procedure (as defined below), in accordance with the Communicating Vessels System (as defined below), subject to the Minimum Volume of the Second Series (as defined below).

5.1.5. Bookbuilding Procedure: The Lead Coordinator will organize the procedure for collecting investment intentions from potential investors in the Debentures (“Bookbuilding Procedure”), in compliance with the provisions of article 3 of CVM Instruction 476, for definition, in agreement with the Issuer, (i) whether the Restricted Offer will be in a single series or in 2 series; (ii) the number of Debentures to be allocated in each of the series; and (iii) Remuneration (as defined below). The allocation of the Debentures between the series of the 10th Issue will take place in the Communicating Vessels System, depending on the result of the Bookbuilding Procedure, and (a) the Debentures of the first series may not exist, and (b) the Debentures of the second series must correspond to at least R\$ 200,000,000.00 of the Total Amount of the Issue.

5.1.6. Total Issue Amount: The total issue amount will be five hundred million reais on the Issue Date.

5.1.7. Subscription Price and Payment Method: The Debentures will be subscribed and paid in cash, in national currency, at the time of subscription, at their Unit Face Value (as defined below) on the Profitability Start Date of the respective series, in accordance with the settlement rules applicable to B3. If any Debenture is paid in on a date other than and subsequent to the Profitability Start Date of the respective series, the payment must consider its Unit Face Value plus the Remuneration (as defined below), calculated pro rata temporis from the Start Date of the Profitability of the respective series until the date of its effective payment. The Debentures may be subscribed with a premium or discount, to be defined, if applicable, upon their subscription, provided that it is applied equally to all Debentures of the respective series paid in on the same date.

5.1.8. Unit Face Value: The unit face value of the Debentures will be R\$1,000.00 on the Issue Date.

5.1.9. Form, Type and Proof of Ownership of the Debentures: The Debentures will be issued in nominative and book-entry form, without the issuance of certificates, and, for all legal purposes, the ownership of the Debentures will be proven by the statement of the deposit account issued by the bookkeeper and, additionally, in relation to the Debentures that are electronically held in custody at B3, as the case may be, will be issued by this extract on behalf of the Debenture Holders (as defined in the Indenture), which will serve as proof of ownership of such Debentures.

5.1.10. Type: The Debentures will be unsecured, pursuant to the Deed of Issue and article 58, caput, of Law No. 6,404, of December 15, 1976, as amended.

5.1.11. Convertibility: The Debentures will be simple, that is, not convertible into shares issued by the Company.

5.1.12. Term and Maturity Date: Subject to the provisions of the Deed of Issue, (i) the Debentures of the First Series will have a term of maturity of 5 years, counted from the Date of Issue and (ii) the Second Series Debentures will mature in 7 years from the Issue Date.

5.1.13. Remuneration of First Series Debentures: Compensatory interest corresponding to the accumulated variation of 100% of the average daily rates of the DI – One-day interbank deposit, “over extra-group”, expressed as a percentage per year, based on 252 Business Days, calculated and published daily by B3 S.A. – Brasil, Bolsa, Balcão (“DI Rate”), plus a surcharge (spread) to be defined in the Bookbuilding Procedure, limited to 1.5000% per year, based on 252 Business Days. The Remuneration of the First Series Debentures will be calculated exponentially and cumulatively pro rata temporis per Business Days (as defined in the Indenture) elapsed, levied on the Unit Face Value of the First Series Debentures, or on the balance of the Unit Face Value of the First Series Debentures, from the Start Date of the Profitability of the First Series Debentures, or the Payment Date of the Remuneration of the First Series Debentures (as defined below) immediately preceding (inclusive), until the payment date of the Remuneration of the Debentures of the First Series in question, the date of declaration of early maturity of the Debentures of the First Series as a result of a Hypothesis of Early Maturity (as defined below) or on the date of an eventual optional early redemption, whichever occurs first (exclusively). The Remuneration of the First Series Debentures will be calculated according to the formula described in the Indenture.

5.1.14. Remuneration of the Second Series Debentures: Compensatory interest corresponding to the accumulated variation of 100% of the DI Rate, plus of surcharge (spread) to be defined in the Bookbuilding Procedure, limited to 1.6900% per year, based on 252 Business Days. The Remuneration of the Second Series Debentures will be calculated exponentially and cumulatively pro rata temporis for elapsed Business Days, levied on the Unit Face Value of the Second Series Debentures, or on the balance of the Unit Face Value of the Second Series Debentures, from the Start Date of Profitability of the Second Series Debentures, or Payment Date of the Remuneration of the Second Series Debentures immediately preceding (inclusive), until the payment date of the Remuneration of the Second Series Debentures in question, date of declaration of early maturity of the Second Series Debentures as a result of an Early Maturity Hypothesis (as defined below) or on the date of an eventual optional early redemption, whichever occurs first (exclusively). The Remuneration of the Second Series Debentures will be calculated according to the formula described in the Indenture.

5.1.15. Payment of Remuneration: Without prejudice to payments as a result of possible early maturity of the obligations arising from the Debentures, Total Optional Early Redemption, Partial Extraordinary Amortization and Early Redemption Offer (as defined below) under the terms set forth in the Indenture, (i) the Remuneration of the First Series Debentures will be paid semiannually, in the months of May and November of each year, according to the day to be defined in the Indenture, until the Maturity Date of the First Series Debentures (each of these dates, a “Date of Payment of the Remuneration of the Debentures of the First Series”) and (ii) the Remuneration of the Debentures of the Second Series will be paid semiannually, without grace period, as of the Issue Date, in the months of May and November of each year, according to the day to be defined in the Deed of Issue, until the



Maturity Date of the Debentures of the Second Series (each of these dates, a "Payment Date of the Remuneration of the Debentures of the Second Series" and, together with the Date of Payment of the Remuneration of the Debentures of the First Series, "Date of Payment of the Remuneration"). Those who are debenture holders at the end of the Business Day prior to each payment date provided for in the Deed of Issue will be entitled to the payments of the Debentures.

5.1.16. Monetary Adjustment of the Debentures: The Unit Face Value of the Debentures will not be adjusted for inflation.

5.1.17. Amortization of the Balance of the Unit Face Value of the First Series Debentures: The balance of the Unit Face Value of the First Series Debentures will be amortized in a single installment, to be paid on the Maturity Date of the First Series Debentures.

5.1.18. Amortization of the Balance of the Unit Face Value of the Second Series Debentures: The balance of the Unit Face Value of the Second Series Debentures will be amortized in 2 equal and consecutive annual installments, as of the Issue Date, according to the dates and percentages to be indicated in the Indenture.

5.1.19. Place of Payment: The payments to which the Debentures are entitled will be made by the Company on the respective maturity using, as the case may be: (a) the procedures adopted by B3 for the Debentures held in electronic custody; and/or (b) the procedures adopted by the bookkeeper for Debentures that are not electronically held in custody at B3.

5.1.20. Scheduled Renegotiation: The Debentures will not be subject to scheduled renegotiation

5.1.21. Risk Rating: Standard & Poor's ("Risk Rating Agency") will be hired as the risk rating agency of the Offer, which will assign a risk rating to the Debentures. During the term of validity of the Debentures, the Company shall keep the Risk Rating Agency contracted for the annual update of the risk classification (rating) of the Debentures, and, in case of replacement, the procedure provided for in the Deed of Issue.

5.1.22. Total Optional Early Redemption of the First Series Debentures: The Company may, at its sole discretion, as of the 30th month, counted from the Issue Date, inclusive, carry out the total optional early redemption of the First Series Debentures ("Full Optional Early Redemption of the First Series Debentures"). On the occasion of the Total Optional Early Redemption of the First Series Debentures, the amount due by the Company will be equivalent to the (a) Unit Face Value, or balance of the Unit Face Value of the First Series Debentures, as the case may be, of the Debentures to be redeemed, plus (b) the Remuneration of the First Series Debentures and other charges due and not paid until the date of the Total Optional Early Redemption of the First Series Debentures, calculated pro rata temporis from the Start Date of the Profitability of the First Series Debentures or the Payment Date of the Remuneration of the First Series Debentures immediately preceding, as the case may be, until the date of the effective Total Optional Early Redemption of the First Series Debentures, levied on the Unit Face Value or balance of the Unit Face Value of the First Series Debentures, as the case may be; and (c) premium equivalent to 0.40% per year, pro rata temporis, based on 252 Business Days, considering the number of Business Days to elapse between the date of the effective Redemption Total Optional Early Debentures of the First Series and the Maturity Date of the Debentures of the First

Series, levied on (a) and (b) above, calculated according to the formula to be provided for in the Indenture. The First Series Debentures redeemed by the Company, as provided for in this item, will be mandatorily cancelled. Partial optional early redemption of the First Series Debentures will not be allowed.

5.1.23. Total Optional Early Redemption of the Second Series Debentures: The Company may, at its sole discretion, as of the 42nd month, counted from the Issue Date, inclusive, carry out the total optional early redemption of the Second Series Debentures ("Full Optional Early Redemption of the Second Series Debentures" and, together with the Total Optional Early Redemption of the First Series Debentures, "Full Optional Early Redemption"). On the occasion of the Total Optional Early Redemption of the Second Series Debentures, the amount due by the Company will be equivalent to the (a) Unit Face Value, or balance of the Unit Face Value of the Second Series Debentures, as the case may be, of the Debentures to be redeemed, plus (b) the Remuneration of the Second Series Debentures and other charges due and not paid up to the date of the Total Optional Early Redemption of the Second Series Debentures, calculated pro rata temporis from the Start Date of the Profitability of the Second Series Debentures or the Payment Date of the Remuneration of the Second Series Debentures immediately preceding, as the case may be, until the date of the effective Total Optional Early Redemption of the Second Series Debentures, levied on the Unit Face Value or balance of the Unit Face Value of the Second Series Debentures, as the case may be; and (c) premium equivalent to 0.40% per year, pro rata temporis, based on 252 Business Days, considering the number of Business Days to elapse between the date of the effective Redemption Total Optional Early Debentures of the Second Series and the Maturity Date of the Debentures of the Second Series, levied on (a) and (b) above, calculated according to the formula to be provided for in the Indenture. The Second Series Debentures redeemed by the Company, as provided for in this item, will be mandatorily cancelled. Partial optional early redemption of Second Series Debentures will not be allowed.

5.1.24. Partial Extraordinary Amortization of the First Series Debentures: The Company may, at its sole discretion, as of the 30th month, counted from the Issue Date, inclusive, carry out the optional partial extraordinary amortization of the First Series Debentures ("Partial Extraordinary Amortization of the Debentures of the First Series"). On the occasion of the Extraordinary Partial Amortization of the First Series Debentures, the amount due by the Company will be equivalent to (a) a portion of the Unit Face Value of the First Series Debentures, or the balance of the Unit Face Value of the First Series Debentures, as the case may be, to be amortized, plus (b) the Remuneration and other charges due and not paid up to the date of the Partial Extraordinary Amortization of the First Series Debentures, calculated pro rata temporis from the Profitability Start Date, or the Payment Date of the previous Remuneration, as the case may be, until the date of the effective Partial Extraordinary Amortization of the First Series Debentures, levied on the Unit Face Value of the First Series Debentures or the balance of the Unit Face Value of the First Series Debentures and (c) a premium equivalent to 0.40% per year, pro rata temporis, base 252 Business Days, considering the amount and Business Days to elapse between the date of the effective Partial Extraordinary Amortization of the First Series Debentures and the Maturity Date of the First Series Debentures, levied on (a) + (b), calculated according to the formula to be provided for in the Indenture. The Partial Extraordinary Amortization of the First Series Debentures will only be carried out by sending an individual communication to the First Series Debenture Holders, or publication of an announcement, pursuant to the Deed of Issue, in both cases with a copy to the Fiduciary Agent, B3 and ANBIMA, with 10 Business Days in advance of the date on which the effective Partial Extraordinary Amortization of the First Series Debentures is

intended to be carried out, and said communication must include: (a) the date of the Extraordinary Partial Amortization of the First Series Debentures; (b) the mention that the amount corresponding to the payment will be the Unit Face Value of the First Series Debentures, or the balance of the Unit Face Value of the First Series Debentures, as the case may be, plus (i) the Remuneration, calculated as provided for in Indenture, (ii) extraordinary amortization premium; and (c) any other information necessary for the operationalization of the Extraordinary Partial Amortization of the First Series Debentures. The realization of the Partial Extraordinary Amortization of the First Series Debentures shall proportionally cover all the First Series Debentures, and shall comply with the amortization limit of 98% of the Unit Face Value of the First Series Debentures, or balance of the Unit Face Value of the First Series Debentures, as the case may be.

5.1.25. Partial Extraordinary Amortization of the Second Series Debentures: The Company may, at its sole discretion, as of the 42nd month, counted from the Issue Date, inclusive, carry out the optional partial extraordinary amortization of the Second Series Debentures ("Partial Extraordinary Amortization of the Debentures of the Second Series" and, together with the Extraordinary Partial Amortization of the Debentures of the First Series, "Extraordinary Partial Amortization"). On the occasion of the Extraordinary Partial Amortization of the Second Series Debentures, the amount due by the Company will be equivalent to (a) a portion of the Unit Face Value of the Second Series Debentures, or the balance of the Unit Face Value of the Second Series Debentures, as the case may be, to be amortized, plus (b) the Remuneration and other charges due and not paid up to the date of the Partial Extraordinary Amortization of the Second Series Debentures, calculated pro rata temporis from the Profitability Start Date, or the Payment Date of the previous Remuneration, as the case may be, until the date of the effective Partial Extraordinary Amortization of the Second Series Debentures, levied on the Unit Face Value of the Second Series Debentures or the balance of the Unit Face Value of the Second Series Debentures and (c) a premium equivalent to 0.40% (forty hundredths percent) per year, pro rata temporis, base 252 (two hundred and fifty-two) Business Days, considering the amount of Di the Useful ones to elapse between the date of the effective Partial Extraordinary Amortization of the Second Series Debentures and the Maturity Date of the Second Series Debentures, levied on (a) + (b), calculated according to the formula to be provided for in the Indenture. The Partial Extraordinary Amortization of the Second Series Debentures will only be carried out by sending an individual communication to the Second Series Debenture Holders, or publication of an announcement, pursuant to the Deed of Issue, in both cases with a copy to the Fiduciary Agent, B3 and ANBIMA, with 10 Business Days in advance of the date on which the effective Partial Extraordinary Amortization of the Second Series Debentures is intended to be carried out, and said communication must include: (a) the date of the Partial Extraordinary Amortization of the Second Series Debentures; (b) the mention that the amount corresponding to the payment will be the Unit Face Value of the Second Series Debentures, or the balance of the Unit Face Value of the Second Series Debentures, as the case may be, plus (i) the Remuneration, calculated as provided for in Indenture, (ii) extraordinary amortization premium; and (c) any other information necessary for the operationalization of the Extraordinary Partial Amortization of the Second Series Debentures. The realization of the Partial Extraordinary Amortization of the Debentures of the Second Series shall proportionally cover all the Debentures of the Second Series, and shall comply with the amortization limit of 98% of the Unit Face Value of the Debentures of the Second Series, or balance of the Unit Face Value of the Second Series Debentures, as the case may be.

5.1.26. Early Redemption Offer: The Company may, at its sole discretion, at any time, make an

early redemption offer, in whole or in part, of the First Series Debentures and/or the Second Series Debentures, as the case may be, addressed to all First Series Debenture Holders and/or Second Series Debenture Holders, as the case may be, all First Series Debenture Holders and/or Second Series Debenture Holders, as the case may be, equal conditions to accept the redemption of the First Series Debentures and /or Second Series Debentures, as the case may be, held by them. The Early Redemption Offer will be operationalized under the terms and conditions set forth in the Indenture.

5.1.27. Optional Acquisition: The Company may, at any time and at its sole discretion, acquire Debentures on the secondary market, in accordance with the procedures established by the CVM, subject to the provisions of article 55, paragraph 3, of the Brazilian Corporation Law and pursuant to the terms of CVM Resolution No. 77, of March 29, 2022, and this fact, if required by applicable legal and regulatory provisions, must be included in the management report and in the Company's financial statements. The Debentures acquired by the Company in accordance with the terms set forth in the Deed of Issue may, at the discretion of the Company, be cancelled, remain in the Company's treasury, or be placed on the market again, subject to the restrictions imposed by CVM Instruction 476. The Debentures acquired by the Company to be held in treasury, pursuant to the Deed of Issue, if and when placed on the market, they will be entitled to the same Remuneration applicable to the other Debentures.

5.1.28. Early Maturity: The Deed of Issuance will establish the events that will lead to early maturity of the Debentures, negotiated and defined by mutual agreement between the Company, the Fiduciary Agent and the Lead Coordinator, in accordance with the usual market practices for operations of this nature (each event, an "Early Expiration Hypothesis"), as well as the terms and conditions under which it will be stated.

5.1.29. Placement, Distribution Plan and Target: The Debentures will be subject to a public offering with restricted efforts, pursuant to CVM Instruction 476, with the intermediation of a financial institution authorized to operate in the securities distribution system ("Lead Coordinator"), under the regime of firm guarantee of distribution for the Total Amount of the Issue, under the terms of the "Agreement of Structuring, Coordination and Placement for Public Distribution with Restricted Efforts, under the Regime of Firm Guarantee of Distribution, of Simple Debentures, Not Convertible into Shares, of Unsecured Species, in up to Two Series, of the 10th Issue of Randon S.A. Implementos e Participações", to be entered into between the Company and the Lead Coordinator ("Distribution Agreement"). The distribution plan will be organized by the Lead Coordinator in conjunction with the Company and will follow the procedures described in CVM Instruction 476 and in the Distribution Agreement, targeting exclusively Professional Investors. For this purpose, the Lead Coordinator may access a maximum of 75 Professional Investors, being possible the subscription or acquisition of Debentures by a maximum of 50 Professional Investors, pursuant to article 3, items I and II, of CVM Instruction 476.

5.1.30. Fiduciary Agent: The fiduciary agent hired as a representative of the holders of the Debentures of the 10th Issue is OLIVEIRA TRUST DISTRIBUIDORA DE TÍTULOS E VALORES MOBILIÁRIOS S.A., a financial institution headquartered in the City of Rio de Janeiro, State of Rio de Janeiro, at Avenida das Américas, nº 3.434, Bloco 07, room 201, Barra da Tijuca, CEP 22640-102, registered with the CNPJ/ME under nº 36.113.876/0001-91.

5.1.31. Deposit for Distribution and Trading: The Debentures will be deposited for (a) distribution in the primary market through the MDA – Asset Distribution Module, managed and operated by B3, with the distribution being financially settled through B3; and (b) trading on the secondary market through CETIP21 – Securities, managed and operated by B3, with trades settled financially and the Debentures electronically held in custody at B3. The Debentures may only be traded, among qualified investors, on the regulated securities markets after 90 days have elapsed from the date of each subscription or acquisition by a Professional Investor (as defined in article 11 of CVM Resolution No. 30, of 11 of May 2021, as in force), as provided for in articles 13 and 15 of CVM Instruction 476, except in the event of a lot subject to eventual exercise of the firm guarantee by the Lead Coordinator, under the terms of the Indenture, and, in all cases, once the Company has complied with its obligations set forth in article 17 of the aforementioned CVM Instruction 476, also observing the provisions of paragraph 1 of article 15 of CVM Instruction 476, and the negotiation of the Debentures must always comply with the provisions applicable laws and regulations.

5.1.32. Allocation of Proceeds: The net proceeds obtained by the Company with the Restricted Offer will be fully used by the Company for cash reinforcement and risk management (liability management).

5.1.33. Late Payment Charges: Without prejudice to the Remuneration, if the Company fails to pay any amount due to the Debenture Holders, debts overdue and not paid by the Company will be subject to (regardless of notice, notification or judicial or extrajudicial interpellation), (a) conventional, irreducible and non-compensatory fine of 2%, and (b) late payment interest at the rate of 1% per month, from the date of default to the date of actual payment, both calculated on the amount due and unpaid.

5.2. To authorize the Company's Board of Executive Officers to (a) negotiate and execute all acts, instruments and any amendments thereto, including the Deed of Issue and the Distribution Agreement, as well as perform all acts necessary to carry out the 10th Issue and the Restricted Offer and, also, represent it before any public or private entities in order to obtain the registration of the Offer, including any amendments to the Deed of Issue and the Distribution Agreement; and (b) contract service providers within the scope of the Issue and the Offering, as applicable, in particular, but not limited to, the Lead Coordinator, the Fiduciary Agent, the financial institution to act as bookkeeper of the Debentures, the financial institution to act as the Debenture settlement agent, the Debenture distribution and trading systems and legal advisors.

5.3. Ratify all acts that may have already been performed by the Company's Board of Executive Officers within the scope of the 10th Issue and the Offering, in line with the previous resolutions.

6. All members of the Company's Board of Directors expressed their agreement with the decisions taken, through the Atlas Governance Portal.

7. **CLOSURE:** There being no further business to discuss, the minutes were drawn up, read, approved in all its terms, and signed electronically by all Directors, through the Docusign digital platform. Caxias do Sul, October 21, 2022. Board of Directors: David Abramo Randon, Alexandre Randon, Pedro Ferro Neto, Ana Carolina Ribeiro Strobel and Vicente Furletti Assis.



As Chairman of the Meeting, I declare that this is a faithful copy of the minutes drawn up in the proper book and the signed signatures are authentic.

Caxias do Sul, October 21, 2022.

David Abramo Randon

Chairman