



CELULOSE IRANI S.A.
CNPJ Nº 92.791.243/0001- 03 NIRE Nº43300002799 OPEN COMPANY

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS, HELD AT THE COMPANY HEADQUARTERS, LOCATED AT RUA GENERAL JOÃO MANOEL, 157, 9° FLOOR, ROOM 903, PORTO ALEGRE/RS, AT 08:30 AM, ON FEBRUARY 29, 2012

1. The meeting was attended by the majority of the Board members, and was chaired by Péricles de Freitas Druck.
2. The Board unanimously decided, pursuant to item "b", Article 12 of the Bylaws, exempt Director **MARLUS RODNEI SOUZA WIECHETECK**, Brazilian, married with partial property communion, forestry engineer, resident and domiciled in Curitiba, PR, at Rua Pedro Nogarolli, nº 125, Bairro Tampão, ZIP: 80.710-050, registered in the CPF/MF sob nº. 357054009-00 and ID number CI- CREA-PR nº. 22.339, issued on 05.03.84, from the title of **Forestry Business Director**.
3. No other business was dealt with.

Signatures: Péricles de Freitas Druck, Eurito de Freitas Druck, Péricles Pereira Druck, Ernani Medaglia Muniz Tavares, Paulo Sérgio Viana Mallmann, Paulo Antonio Schmidt and Jorge Juerecy Oliveira da Cunha .

I declare, that this is a true copy of the minutes written into the book of minutes.

Porto Alegre, February 29, 2012.

Péricles de Freitas Druck
President of the Board of Directors.