



**CELULOSE IRANI S.A.**

**CNPJ No. 92.791.243/0001-03 NIRE No. 43300002799  
PUBLIC COMPANY**

**MINUTES OF A MEETING OF THE BOARD OF DIRECTORS, HELD AT THE HEAD OFFICE IN RUA GENERAL JOÃO MANOEL, 157, 9º ANDAR, PORTO ALEGRE / RS, AT 7PM ON APRIL 27, 2012.**

1. The meeting was attended by all members of the Board of Directors and was chaired by Pericles Druck de Freitas - President.
2. The Board of Directors unanimously decided:
  - a. Accept the resignation of Pericles de Freitas Druck from today's date, from the executive position of CEO, in view of the Company's decision to enter into the Corporate Governance Level 2 Listing regulations of BM&FBOVESPA
  - b. Under paragraph b, Article 12 of the Bylaws, appoint to the post of Chief Executive Officer, the current CEO Pericles Pereira Druck, Brazilian, married, partial community property marriage regime, agronomy engineer, domiciled in Porto Alegre, RS. , Rua Ildefonso Simões Lopes, 201, casa 05, Bairro Três Figueiras, CEP: 91330-180, registered in the CPF/MF # 432.252.410.91 and CI-SSP/RS RG # 9002052489, issued on 10.21.2005, who will complete referred to the mandate. The indicated Director declares that under penalty of law, explicitly, that he is not disallowed from performing a business activity, by special law, or due to a criminal conviction, pursuant to art. No. 1011.1, of Law No. 10.406/2002 as well, he is not included in the archiving/filing prohibition established by Law No. 8.934/94.
  - c. Accept the resignation of Ronald Heinrichs, Director of Furniture Business, due to the administrative restructuring of the Company, he was elected and assumed to post of Director, of the subsidiary of Emu Move de Madeira-Comerica de Movies e Decorators Ltda., on this date. (My Wooden Furniture - Furniture and Decorations Leda)
  - d. Under paragraph 1, item f, Article 14 of the Bylaws, extinguish the positions of Director of Furniture Business and Managing Director.
3. With no other business to discuss, the meeting was adjourned and these minutes were drawn up, read, approved, and signed by those present.

Porto Alegre, April 27, 2012.

Pericles de Freitas Druck  
Chair of the Board of Directors