



CELULOSE IRANI S.A.

CNPJ Nº 92.791.243/0001- 03 NIRE Nº43300002799 OPEN CAPITAL COMPANY

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS, HELD AT THE COMPANY HEADQUARTERS, LOCATED AT RUA GENERAL JOÃO MANOEL, 157, PORTO ALEGRE / RS AT 6:30 PM ON MAY 8, 2010.

1. The meeting was attended by the majority of Board members, and was chaired by Pericles de Freitas Druck - President.

2. The Council, pursuant to Paragraph 1, Article 14 of the Bylaws, decided unanimously to change the designation of the titles of the posts and the respective duties, of the elected Directors of the society as shown below: PÉRICLES DE FREITAS DRUCK -President; PÉRICLES PEREIRA DRUCK- Managing Director; ODIVAN CARLOS CARGNIN - Administration, Financial and Investor Relations Director; MARCOS STOLF – Forestry Business Director; SÉRGIO LUIZ COTRIM RIBAS - Paper and Packaging Business Director; RONALD HEINRICHS – Furniture 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, May 6, 2010.

Péricles de Freitas Druck
President of the Board of Directors