



CELULOSE IRANI S.A.

CNPJ Nº 92.791.243/0001-03 NIRE Nº 43300002799 OPEN COMPANY

MINUTES OF THE BOARD OF DIRECTOR'S MEETING

1. Date, Time and Place: Held on December 1st, 2017, from 2 p.m., at the address Rua General João Manoel, 157, 17th floor, Porto Alegre/RS, Zip code: 90.010-030
2. Attendance and table: The meeting counted on all the members of the Board of Directors, and it was headed by Péricles Pereira Druck.
3. Agenda: Electing new members for the Company's Board of Directors.
4. Decisions: The Council unanimously decided, according to Art. 12, item "b" of the Articles Of Association, to elect new members for the Company's Board of Directors, with mandate up to May 1st, 2019, when the mandate of the current Directors is ended, being elected Mr. **HENRIQUE ZUGMAN**, Brazilian, married at partial property ruling, business administrator, son of Isac Chami Zugman and Beatriz Piszgzman Zugman, resident and domiciled in São Paulo, state of São Paulo, at the address Rua Arizona 1281, ap 51, Bairro Cidade Monções, Zip code: 04567- 003, enrolled at Individual Taxpayer ID/Ministry of Finances - CPF/MF n. 198.888.828.05 and CI-SSP/RG nº. 24.986.275-x, issued on June 09th, 1989 - **Paper and Forest Business Director**; **LINDOMAR LIMA DE SOUZA**, Brazilian, married at partial property ruling, business administrator, son of José Francisco de Souza and Joselita Lima de Souza, resident and domiciled in Campinas, state of São Paulo, at the address Rua Dom Bosco, n. 135, apto. 131, Bairro Taquaral, Zip code: 13.076-060, enrolled at Individual Taxpayer ID/Ministry of Finances - CPF/MF n. 157.263.758-74 and CI-SSP/SC n. 23.054.696-1, issued on December 10th, 1987 – **Packing Business Director**; and **FABIANO ALVES DE OLIVEIRA**, Brazilian, married in common-law, bachelor of accountancy, son of José Luiz Alves de Oliveira and Carme de Oliveira, resident and domiciled in the city of Viamão, state of Rio Grande do Sul, at the address Rua Pinheiros, 986, Bairro São Lucas, Zip Code: 94.451-200 and enrolled at Individual Taxpayer ID/Ministry of Finances - CPF/MF n. 017.025.879-32 and Identity Number SSP/SC n. 2.818.736, issued on February 06th, 2008 – **Director of People, Strategy and Management**. The ones elected expressly declare, according to the law, that they are not forbidden to work in the business activity, by special law, or due to criminal conviction, in the terms of art. 1.011, paragraph 1st of Law n. 10.406/2002, and they are also prohibited of filing according to Law n. 8.934/94 and in the regulation issued by the Securities and Exchange Commission – CVM, in the Portuguese acronym, as regulated by CVM Instruction n. 367/02.
5. Closing: With nothing further, the meeting was closed and drawn up in the present minutes which was read and found in compliance by all and signed. (Signatures: Péricles Pereira Druck, Eurito de Freitas Druck, Paulo Sergio Viana Mallmann, Paulo Iserhard, Patricia Fossati Druck, Henrique Zugman, Lindomar Lima de Souza and Fabiano Alves de Oliveira).
6. Statement: I declare that the present copy is equal to the one transcribed in own book.

Porto Alegre, December 1st, 2017.

Péricles Pereira Druck
President of the Board of Directors