



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 15:30 PM, 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, to elect, to complete the term of current Directors of the Company, Mr. **TÚLIO CÉSAR REIS GOMES**, Brazilian, married with partial property communion, forestry engineer, resident and domiciled in Curitiba, PR., at Rua Dep. Heitor Alencar Furtado, 2431, ap. 0302 CM 01, ZIP 81200-110, registered in the CPF/MF Nº 450850806-63 and ID number SSP/PR RG Nº 13.368.944-3, issued on 08.17.2011 – **Forestry Business Director**. The elect declares, under penalty of law, explicitly that he is not prevented from carrying on a business activity, by a special law, or by reason of a criminal conviction, pursuant to art. 1.011, 1º, of Law nº 10.406/2002, as well as, he is not subjected to any ban on filling under Law nº 8.934/94.
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, Jorge Juerecy Oliveira da Cunha and Túlio Cesar Reis Gomes.

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.