



CELULOSE IRANI S/A

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

**MINUTES OF THE BOARD OF DIRECTORS MEETING, HELD AT
THE HEAD OFFICE, AT RUA GENERAL JOÃO MANOEL, 157, 9º
ANDAR, PORTO ALEGRE/RS, AT 16:00, ON SEPTEMBER 21,
2010.**

1. The meeting was attended by the majority of the Board members, being presided over by Pericles de Freitas Druck.
2. The Management Council, pursuant to items "a" and "h", article 12 of the Bylaws, due to the current economic conditions of the furniture market for exports, and considering that the operations of the furniture manufacturing unit in the first half of 2010, represented less than 3% of the Company's gross sales, has unanimously decided to approve a motion to close the aforesaid operations, thus authorizing the Company's Board to sell the assets of the aforesaid unit, located at Rodovia BR 280, Km 123, nº 2866, in the city of Rio Negrinho, SC.
3. The Company shall maintain its strategy of selling furniture on the domestic market through its subsidiary *Meu Móvel de Madeira Comércio de Móveis e Decorações Ltda.* The subsidiary's products shall be provided through regional vendors. The core business of the furniture operations is now the marketing of products throughout the entire country, run from its website.
4. Nothing further was considered.

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

I hereby declare that this is a true bonafide copy of the minutes transcribed into the relevant log book.

Porto Alegre, September 21, 2010.

Pericles de Freitas Druck
Chairman of the Management Council