



CELLULOSE IRANI S.A.

**CNPJ no. 92.791.243/0001 - 03
NIRE Nº43300002799
PUBLIC COMPANY**

MINUTES OF MEETING OF THE BOARD OF DIRECTORS, HELD AT THE HEADQUARTERS, AT RUA GENERAL JOÃO MANOEL, 157, PORTO ALEGRE/RS, AT 18:00, ON MARCH 23, 2007.

1. The meeting had the presence of most of the members of Board of Directors, being presided over by Péricles de Freitas Druck.
2. Council decided, unanimously, under the terms of ítem "f" of article 12 of the Articles of Incorporation, to authorize the Management, to contract for the external audit of the society, DELOITTE TOUCHE TOHMATSU INDEPENDENT AUDITORS, branch, with its head office in Joinville-SC, at Rua Dona Francisca, 60 - 15th floor, enrolled in CNPJ no. 49.928.567 /, in substitution to the current Independent Auditors of the Company.
3. No other business was dealt with.

Signatures: Péricles de Freitas Druck, Péricles Pereira Druck, Ernani Medaglia Muniz Tavares, Luiz Carlos Mandelli, Paulo Sérgio Viana Mallmann and Fernando Tadeu Soledade Habckost.

I Declare, that this is a true copy of the minutes that was transcribed in the record book.

Porto Alegre, March 23, 2007.

Péricles of Freitas Druck
CEO