



## **CELULOSE IRANI S.A.**

**CNPJ Nº 92.791.243/0001- 03 NIRE Nº43300002799 PUBLIC COMPANY**

### **MINUTES OF THE MANAGEMENT MEETING, HELD AT THE HEAD OFFICE, RUA GENERAL JOÃO MANOEL, 157, PORTO ALEGRE/RS, AT 7PM ON JANUARY 31, 2008.**

The meeting had the presence of most of the members of Management, and was presided over by Péricles de Freitas Druck.

- 1.** The management decided, unanimously, as foreseen in the sole paragraph, art.3º of the company's by-laws, to participate in the increase of capital of the company **BRASTILO INC**, with a head office in Florida, USA, 800 Douglas Road, Suite 105, Coral Gables, underwriting and complementing the joint stock, to the value of US\$500.000,00, which will be underwritten, in installments, in up to one (1) year from today's date.
- 2.** No other business was dealt with.

(Signatures: Péricles de Freitas Druck, Péricles Pereira Druck, Odivan Carlos Cargin, Sérgio Luiz Cotrim Ribas & Paulo Roberto da Silva).

I declare, that this is faithful copy of the original document that was transcribed in the record book.

Porto Alegre, January 31, 2008.

**Péricles Pereira Druck**  
**Managing Director**