



CELULOSE IRANI S.A.
CNPJ Nº 92.791.243/0001- 03 NIRE Nº43300002799
PUBLIC COMPANY

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS, HELD AT THE HEAD OFFICE AT RUA GENERAL JOÃO MANOEL, 157, PORTO ALEGRE/RS, AT 3:30 PM, ON 17 MARCH 2009.

1. The meeting was attended by the majority of Board members and was chaired by Péricles de Freitas Druck.
2. The Board unanimously decided that, in accordance with item "b", article 12 of the company's bylaws, to elect, to terminate the mandate of the Company's current Executive Committee , Sr. MARCOS STOLF, forestry engineer, Brazilian, married with under a partial community property regime, resident and domiciled in Piracicaba, SP, at Rua Tiradentes, 490, apt. 41, registered in the CPF / MF under the number 090.779.948.58 and CI-SSP/SP RG No. 13.266.486, issued on 11.09.78. - Forestry Director.
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 and Fernando Tadeu Soledade Habckost.

I hereby certify that this is a faithful copy of the original minutes, which were drawn-up in the proper Book

Porto Alegre, March 17, 2009.

Péricles de Freitas Druck
Chairman of the Board of Directors