



CELULOSE IRANI S.A.

CNPJ Nº 92.791.243/0001- 03 NIRE Nº43300002799 OPEN CAPITAL COMPANY

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS

1. Date, time and place: The meeting was held on August 28, 2013, at 2 PM, at the Rua General Joao Manoel, 157, 17th floor, Porto Alegre, Rio Grande do Sul.
2. Attendance and officers: The meeting was attended by most members of Board of Directors, was presided by Pericles de Freitas Druck.
3. Agenda: i) approve the acquisition, by the Company, of its own shares for holding in treasury for subsequent sale or cancellation, without reduction in the capital in accordance with CVM Instruction No.10/80 and their changes. (ii) authorize the Board to perform all acts necessary for the implementation of resolutions made herein.
4. Resolutions: The Directors of the Board, by a unanimous vote and without any restrictions, the following:
 - (i) Under article 12, item "g", the Company's Bylaws and complying with the requirements of CVM Instruction nº 10/80, amended by CVM Instruction No. 268/97 and 390/03, the acquisition of shares of the Company, up to 1,312,694 common shares, book entry, and up to 116,444 preferred book entry shares, representing 10% of each class of shares circulating in the market, data-base 07/31/2013, excluding the current shares in the treasury and power management. The shares will be kept in the treasury for subsequent sale or cancellation, without a reduction in capital.
 - (ii) Pursuant to Article 8 of CVM Instruction No. 10/80, it was also resolved:
 - a) objective of the Company: the administration believes that the market value of the shares does not adequately reflect the intrinsic value of the Company and as there is cash availability, the operation aims to monetize these assets and maximize the value for shareholders;
 - b) the maximum deadline for completion of the transaction herein authorized is 365 days of this date, i.e. until August 27, 2014;
 - c) the quantity of shares in circulation in the market, data-base 07/31/2013, is 13,366,940 common shares and 1,164,440 preferred shares, both nominative shares;
 - d) the operations for the acquisition will be conducted at market prices, with the intermediation of the following financial institutions **Santander Corretora de Câmbio e Valor Mobiliários S.A.**, with in headquarters in Sao Paulo, Brazil., Avenida Presidente Juscelino Kubitschek, 2235 - 24th floor and **Itaú Corretora de Valores S.A** headquartered in Sao Paulo, Brazil., at Avenida Brigadeiro Faria Lima, 3.400 - 10th floor CEP 04538-132.

(iii) Authorize the Board to perform all acts necessary for the accomplishment of the previous deliberations.

5. Closure: There being no further business to discuss, the meeting was closed, and the minutes, were read and approved, being signed by those present. (Signatures: Péricles de Freitas Druck, Eurito de Freitas Druck, Péricles Pereira Druck and Paulo Rabello de Castro).

6. Declaration: I declare that this is a true copy of the minutes transcribed in the book.

Porto Alegre, August 28, 2013.

Péricles de Freitas Druck
Chairman of the Board of Directors