



CELULOSE IRANI S.A.

CNPJ Nº 92.791.243/0001-03 NIRE Nº 43300002799 OPEN CAPITAL COMPANY

**MINUTES OF A MEETING OF THE BOARD OF DIRECTORS, HELD AT THE HEAD OFFICE,
AT GENERAL JOÃO MANOEL STREET, 157, PORTO ALEGRE / RS BRAZIL, AT 6 PM ON
DECEMBER 4, 2009.**

1. The meeting was attended by the majority of the members of the Board of Directors, and was chaired by Pericles de Freitas Druck - Chairman.
2. The Board of Directors unanimously agreed under item "h" of Article 12 of the Bylaws, to authorize the Board of the Company and/or their representatives with sufficient powers to provide assurance of collateral and personal guarantees in credit transactions, including insurance, hired or contracted by the Company or its subsidiaries until December 31, 2010.
3. No other business was handled.

Signatures: Péricles de Freitas Druck, Eurito de Freitas Druck, Péricles Pereira Druck, Ernani Medaglia Muniz Tavares, Paulo Sérgio Viana Mallmann and Paulo Antonio Schmidt.

I declare that this is a true copy of the minutes written into the book of minutes.

Porto Alegre, December 4 2009.

Péricles de Freitas Druck

Chairman of the Board of Directors