



**CELULOSE IRANI S.A.
CNPJ N°92.791.243/0001- 03 NIRE N°43300002799 PUB LIC LISTED
COMPANY**

MINUTES OF THE MEETING OF THE MANAGEMENT COUNCIL, HELD AT THE COMPANY'S HEADQUARTERS AT RUA GENERAL JOAO MANOEL, 157, 9TH FLOOR, SUITE 903, PORTO ALEGRE/RS – BRAZIL, AT 15:30 HOURS OF MARCH 30TG, 2012.

1. The Meeting was attended by the majority of the members of the Management Council, and chaired by Péricles de Freitas Druck.
2. The Council has unanimously decided, according with the administrative blockade nr 120013665, dated 03/26/2012, from the State's Business Registrar Office, re-ratify the item nr 2 of its meeting held on 02/29/2012, filed at that respective body under nr 3601393 on 03/15/2012, addressing the CPF/MF registration number of the director elected, to now read 450850806-53.
3. Nothing else was discussed.

Signed by: Péricles de Freitas Druck, Eurito de Freitas Druck, Péricles Pereira Druck, Ernani Medaglia Muniz Tavares, Paulo Sérgio Viana Mallmann, Paulo Antonio Schimidt and Jorge Juerecy Oliveira da Cunha.

I hereby declare that this is a certified true copy of the minutes transcribed to the relevant book.

Porto Alegre, March 30th, 2012.

Péricles de Freitas Druck
Chairman of the Management Council