

SUZANO PAPEL E CELULOSE S.A.

Publicly-held Company

Corporate Taxpayer's ID (CNPJ/MF): 16.404.287/0001-55

Company Registry (NIRE): 29.300.016.331

MINUTES OF THE BOARD OF DIRECTORS' MEETING

On March 18, 2011, at 5 p.m., at Av. Brigadeiro Faria Lima, 1355 - 9º andar, in the city and state of São Paulo, the Board of Directors of Suzano Papel e Celulose S.A. ("Company") assembled with the presence of the undersigned members. Mr. David Feffer, chairman of the Board of Directors, presided over the meeting and invited me, André Hirschheimer, to act as secretary. The Chairman took the floor and informed the members in attendance that the meeting's agenda included the appointment of the Chief Technical Officer, in accordance with Paragraph 6, Article 18 of the Company's Bylaws. The matter on the agenda was analyzed and discussed and the Board members in attendance unanimously appointed, as Chief Technical Officer, reporting to the Chief Operations Officer, Mr. PAULO CELSO BASSETTI (Identification Document (RG) no. 5.321.805 SSP/SP and (CPF/MF) 071.453.308-49), Brazilian, married, business administrator, with business address at Estrada 391, S/N – Limeira/SP, to take office today, with term of office expiring on the date of the Board of Directors' meeting to be held immediately after the Annual Shareholders' Meeting in 2011. There being no further issues to address, these Minutes were drawn up, read, approved and signed by those present.

David Feffer
Chairman and Chairman of the Board

André Hirschheimer
Secretary

Boris Tabacof
Vice-Chairman of the Board

Daniel Feffer
Vice-Chairman of the Board

(continuation of the Meeting of the Board of Directors of Suzano Papel e Celulose S.A. held on 3/18/2011 at 5:00 p.m.)

Antonio de Souza Corrêa Meyer
Board Member

Claudio Thomaz Lobo Sonder
Board Member

Jorge Feffer
Board Member

Marco Antonio Bologna
Board Member

Nildemar Secches
Board Member

Oscar de Paula Bernardes Neto
Board Member