

SUZANO PAPEL E CELULOSE S.A.
Authorized Capital Publicly-Held Company
Corporate Taxpayer's ID (CNPJ/MF): 16.404.287/0001-55
Corporate Registry ID (NIRE): 29.300.016.331

**SUMMARY OF THE DECISIONS TAKEN AT THE BOARD OF DIRECTORS'
MEETING**

Date, time and venue: on March 23, 2012, at 2:00 p.m., at the office of Suzano Papel e Celulose S.A. ("Company"), at Av. Brigadeiro Faria Lima, 1355 – 9º andar, in the City and State of São Paulo.

Summary of facts: the Board of Directors approved the Company's 2011 Financial Statements, as well as other documents related to the issue.

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