



SUZANO PAPEL E CELULOSE S.A.

Publicly-Held Company

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

Company Registry (NIRE): 29.300.016.331

CALL NOTICE

ANNUAL AND EXTRAORDINARY SHAREHOLDERS' MEETING

The shareholders of Suzano Papel e Celulose S.A. ("Company") are hereby invited to attend an Annual and Extraordinary Shareholders' Meeting to be held on April 27, 2012 at 9:30 a.m., at the Company's headquarters, located at Avenida Professor Magalhães Neto, nº 1752 – 10º andar, salas 1009, 1010 e 1011, in the city of Salvador, state of Bahia, to discuss and resolve on the following agenda:

Extraordinary Shareholders' Meeting:

Amendment to the following provisions of the Company's Bylaws:

- 1) capital increase in the amount of R\$760,386,201.12, with no issue of new shares, through the partial capitalization of funds from the account Other Comprehensive Income and consequent amendment to the *caput* of article 5;
- 2) adjustment to the requirements of the Listing Regulations of Level 1 Corporate Governance segment of the BM&FBovespa and consequent inclusion of a sole paragraph to article 1 and paragraph 2 to article 15; and
- 3) adjustment to article 6 of Law 12431/2011, which exempts members of the Board of Directors from the obligation of being shareholders, and consequent amendment to article 17.

Annual Shareholders' Meeting:

- 1) the Management Report and financial statements for the fiscal year ended December 31, 2011, accompanied by the Independent Auditors and Fiscal Council reports;
- 2) allocation of the net income for the fiscal year ended December 31, 2011;
- 3) election of members to the Fiscal Council and establishment of their compensation; and
- 4) establishment of the overall annual compensation of the administrative bodies (Board of Directors and Executive Board).

In order to participate in the meeting, shareholders must submit the representation instruments and proof of stock ownership to the Company's headquarters at least 48 hours prior to the meeting.

Salvador, April 11, 2012

David Feffer
Chairman of the Board of Directors