

ATTACHMENT 14 INFORMATION - CAPITAL INCREASE

CAPITAL INCREASE PROPOSAL, PREPARED BY THE MANAGEMENT OF SUZANO PAPEL E CELULOSE S.A., TO BE SUBMITTED FOR EXAMINATION AND RESOLUTION BY THE ANNUAL AND EXTRAORDINARY SHAREHOLDERS' MEETINGS, IN ACCORDANCE WITH ATTACHMENT 14 OF CVM RULE 481/09.

1. Inform the amount of the capital increase and the new capital stock.

The increase in the Company's capital stock will be R\$760,386,201.12, increasing capital stock from R\$2,685,182,767.36 to R\$3,445,568,968.48.

2. Capital will be increased by which of the following: (a) conversion of debentures into shares; (b) exercising subscription rights or subscription warrants; (c) capitalization of profits or reserves; or (d) subscription of new shares.

Capital stock will be increased through the partial capitalization of funds held in the Other Comprehensive Results account, for allocation of the balance of the cost adjustment attributed to fixed assets previously held by Conpacel, from Accumulated Profit to Capital stock.

3. Explain, in detail, reasons behind the increase in capital stock and the legal and economic implications thereof.

According to international accounting standards, the balance of Other Comprehensive Results related to the cost adjustment attributed to fixed assets should be done against Accumulated Profit, when the acquisition of control is executed in stages. The capitalization approves the allocation of the balance that was never included in the Company's results and, therefore, will not have any legal or economic implications.

4. Provide a copy of the fiscal council's report, if applicable.

On March 23, 2012, the Company's Fiscal Council issued a favorable opinion of the capital increase proposed herein, which is attached to this report.

5. In the case of a capital increase through share subscription: a) describe the allocation of funds; b) inform the number of shares issued of each type and class; c) describe the rights, advantages and restrictions attributed to the shares being issued; d) inform if the subscription is public or private; e) when dealing with a private subscription, inform if related parties, as defined by accounting rules on the subject, will subscribe to shares in the capital increase, providing the amounts to be subscribed thereby, when known; f) inform the issue price of the new shares or the reasons why the price should be set by the Board of Directors, in the case of a public distribution; g) inform the nominal value of shares issued or, when shares have no nominal value, the portion of the issue price that will be allocated to the capital reserve; h) provide management's opinion on the effects of the capital increase, especially with regards to the dilution resulting from the increase; i) inform the criteria used for calculating issue price and provide a detailed justification of the economic aspects that determined the company's choice; j) if the issue price is set with goodwill or discounts on the market value, identify the reasons for the goodwill or discount and explain how it was determined; k) provide copies of all reports and studies that supported the process for setting the issue price; l) inform the price of each type and class of shares on the markets on which they are traded, identifying: (i) minimum, average and maximum price each year, over the last three (3) years; (ii) minimum, average and maximum price each quarter, over the last two (2) years; (iii) minimum, average and maximum price each month, over the last six (6) months; and (iv) the average price in the last 90 days; m) inform the issue price of shares in capital increases in the last three (3) years; n) present the

percentage of potential dilution resulting from the issue; o) inform the deadlines, conditions and type of subscription and payment of shares issued; p) inform if shareholders will have preemptive right to subscribe to new shares issued and detail the terms and conditions of this right; q) inform the management's proposal for possible leftover shares; r) describe in detail the procedures to be adopted if the capital increase is only partially approved; and s) if the issue price is totally or partially executed in assets: (i) present a complete description of the assets; (ii) clarify the relation between assets incorporated in the Company's equity and their corporate purpose; and (iii) provide a copy of the valuation report on the assets, if available

Not applicable, as no new shares will be issued/subscribed to.

6. In the case of a capital increase through capitalization of profits or reserves: a) inform if the increase will lead to a change in the nominal value of shares, if existent, or distribution of new shares among shareholders; b) inform if the capitalization of profits or reserves will be executed with or without the modification of the number of shares, for companies with shares without a nominal value; c) in the case of the distribution of new shares: (i) inform the number of shares issued of each type and class; (ii) inform the percentage shareholders will receive in shares; (iii) describe the rights, advantages and restrictions attributed to shares to be issued; (iv) inform the acquisition prices, in reais per share, to be attributed to shareholders that comply with article 10 of Law 9249 of December 26, 1995; (v) inform the treatment of fractions, if necessary; d) inform the deadline laid out in §3, article 169 of Law 6404 of 1976; e) inform and provide information and documents laid out in item 5 above, when necessary.

Not applicable, given that the capital increase will not involve the capitalization of profits or reserves.

7. In the case of a capital increase through the conversion of debentures into shares or the exercise of a subscription warrant: a) inform the number of shares to be issued by class and type; b) describe the rights, advantages and restrictions of shares to be issued.

Not applicable, given that the capital increase will not involve the conversion of securities into new shares.