

SUZANO PAPEL E CELULOSE S.A.
Publicly-Held Company
Corporate Taxpayers' ID. (CNPJ/MF): 16.404.287/0001-55
Company Registry No. (NIRE): 29.300.016.331

SUMMARY OF THE RESOLUTIONS OF THE BOARD OF DIRECTORS' MEETING

Date, time and venue: March 23, 2012, at 5:40 p.m. at the office of Suzano Papel e Celulose S.A. ("Company") located at Av. Brigadeiro Faria Lima, 1355 – 9º andar, in the city and state of São Paulo.

Summary of facts: The Board of Directors approved (i) the appointment of the following Executive Officers, pursuant to paragraph 6 of article 18 of the Company's Bylaws, with the term of office expiring at the Board of Directors' Meeting to be held immediately after the Annual Shareholders' Meeting of 2012: reporting to the Chief Financial Officer, Mr. **RENATO TYSZLER**; reporting to the Executive Officer – Human Resources, Mr. **ODOARDO CARSUGHI**; reporting to the Chief Operations Officer, Messrs. **ADRIANO CANELA** and **GUSTAVO HENRIQUE BRAGA COUTO**; reporting to the Executive Officer – Paper Business Unit, Mr. **FÁBIO ALMEIDA DE OLIVEIRA**; reporting to the Executive Officer - Forest Business Unit, Messrs. **CESAR AUGUSTO GRAESER** and **OSNI APARECIDO SANCHEZ**; and reporting to the Officer - Pulp Business Unit, Mr. **ANTONIO FERNANDO ELIAS** and (ii) approved that Mr. **MAURÍCIO BUENO PENTEADO**, currently the Officer leading the Forestry Operations area, appointed on April 29, 2011, now heads the Southeast Forestry Operations area, while continuing to report to the Executive Officer - Forest Business Unit.

This is a free translation of the original document filed in the company's records.