

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

SUMMARY OF THE MINUTES OF THE BOARD OF DIRECTORS' MEETING

Date, time and place: at 6:00 p.m. on June 6, 2012 in the city and state of São Paulo at Av. Brigadeiro Faria Lima, 1355 – 9º andar, Bairro Pinheiros, CEP 01452-919.

Summary of events: the Board of Directors authorized the Executive Board of the Company to contract an Export Credit Note operation from Banco do Brasil S.A., in the amount of R\$485,000,000.00.

Attendance: David Feffer - Chairman of the Meeting and Chairman of the Board. Maria Cecilia Castro Neves Ipiña – Secretary. Other members of the Board of Directors: Boris Tabacof, Daniel Feffer, Antonio de Souza Corrêa Meyer, Claudio Thomaz Lobo Sonder, Jorge Feffer, Marco Antonio Bologna, Nildemar Secches and Oscar de Paula Bernardes Neto.

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Maria Cecilia Castro Neves Ipiña
Secretary