



SUZANO PAPEL E CELULOSE S.A.

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

Company Registry (NIRE): 29300016331

Authorized Capital Publicly-Held Company

**SUMMON TO THE DEBENTURE HOLDERS' MEETING OF THE FIRST AND
SECOND SERIES OF THE THIRD ISSUANCE OF UNSECURED NON-
CONVERTIBLE DEBENTURES BY SUZANO PAPEL E CELULOSE S.A.**

The Debenture Holders of the First and Second Series of the Third Public Issuance of Unsecured Non-convertible Debentures of Suzano Papel e Celulose S.A. ("Debentures" and "Company", respectively), in accordance with the Debenture's indenture ("Indenture"), are hereby summoned to participate in the Debenture Holders' Meeting to be held at Quality Hotel, located at Rua Diogo Moreira, 247, Pinheiros, in the City and State of São Paulo, on December 20, 2012, at 11:00 a.m. for the Debentures of the First Series, and at 11:30 a.m. for the Debentures of the Second Series, in order to pass deliberation on the following: (A) to grant a waiver to the Company, in case of a non-compliance with leverage limit sets forth in Clause 4.12.1.i.2 of the Indenture, expressed at the Consolidated Net Debt / consolidated EBITDA equal or lower than 4.0, considering that: (i) the Company shall be released from complying with this obligation until 04.01.2014 (the maturity date of the Debentures of the First Series) or at an earlier date as may be set by the Debenture Holders' Meeting and (ii) with respect to the Debentures of the Second Series, this obligation shall be effective again from and based on initial calculation for the Second quarter of 2014 or other quarter as may be set by the Debenture Holders' Meeting; and (B) the premium to be paid to the Debenture Holders in consideration to the aforementioned resolution (A).

We request that the Debenture Holders' Meeting present their representation documents at the Company's head offices, located at Avenida das Américas, nº 4.200, sala 514 - Bloco 04 (Ed Buenos Aires), in the City and State of Rio de Janeiro, at least 48 hours prior to the Meeting.

Sao Paulo, December 04, 2012.

**PENTÁGONO S.A. DISTRIBUIDORA DE TÍTULOS E VALORES
MOBILIÁRIOS**