

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

MINUTES OF THE EXTRAORDINARY SHAREHOLDERS MEETING

DATE, TIME AND VENUE: September 30, 2014, at 10:00 a.m., at the head office of Suzano Papel e Celulose S.A. (“Company”) located at Avenida Professor Magalhães Neto, nº 1752, 10º andar, salas 1009, 1010 e 1011, Bairro Pituba, in the city of Salvador, state of Bahia, CEP 41810-012. **ATTENDANCE:** shareholders representing more than 2/3 of the voting capital, preferred shareholders who do not have voting rights; and Audit Board member Rubens Barletta. **CALL TO ORDER:** Walner Alves Cunha Júnior. **PRESIDING BOARD:** Chairman: Rubens Barletta; Secretary: Walner Alves Cunha Júnior.

[AB1] Comentário: Please check if our understanding of “instalação” in this context is correct.

PUBLICATIONS AND DOCUMENTS READ:

- a) Call notice published in the newspapers Valor Econômico on September 15, 16 and 17, and A Tarde on September 13, 15 and 16, as well as in the Official Gazette of the State of Bahia on September 13, 16 and 17;
- b) Management Proposal on the agenda of this Shareholders Meeting, as per the Call Notice, and favorable report issued by the Audit Board;
- c) Agreement and Plan of Merger of Vale Florestar S.A. (“Vale Florestar”) and Agreement and Plan of Merger of Suzano Energia Renovável (“SER”) (respectively, “Vale Florestar Agreement” and “SER Agreement”), and
- d) Valuation reports of Vale Florestar and SER prepared, respectively, by Deloitte Touche Tohmatsu Auditores Independentes, with head office at Rua Alexandre Dumas 1.981, in the city of São Paulo, registered with the Regional Accounting Council of São Paulo (CRC/SP) under no. 2 SP 11609/O-8, and inscribed in the Corporate Taxpayers Register (CNPJ/MF) under no. 49.928.567/0001-11 (“Deloitte”), and KPMG Auditores Independentes, located at Rua Dr. Renato Paes de Barros, nº 33, 17º andar, city of São Paulo, inscribed in the Corporate Taxpayers Register (CNPJ/MF) under no. 57.755.217/0001-29, registered with the Regional Accounting Council of São Paulo (CRC/SP) under no. 2SP014428/O-6 (“KPMG”), both identified in the respective Reports.

[AB2] Comentário: Please correct the abbreviation in the Portuguese version

RESOLUTIONS TAKEN:

After the Meeting was called to order, the common shareholders present unanimously resolved on the following:

FIRST: To approve the Vale Florestar Agreement and the SER Agreement.

SECOND: To ratify the hiring of expert firms Deloitte and KPMG, which prepared the valuation reports of Vale Florestar and SER respectively, (“Valuation Reports”) using the book value method, with the reference date as August 31, 2014.

THIRD: To approve the Valuation Reports of Vale Florestar and SER.

FOURTH: To approve the mergers of Vale Florestar and SER into the Company, with the consequent dissolution of Vale Florestar and SER and the transfer of all their assets and liabilities to the Company, all in accordance with the terms and conditions established in the Vale Florestar Agreement and SER Agreement.

FIFTH: To ratify that the Financial Statements of the Company for fiscal year 2012, approved in the Annual and Extraordinary Shareholders Meeting of April 30, 2013, include the allocation of nine million, five hundred thirty-four thousand, three hundred twenty-eight reais and twenty-six centavos (R\$ 9,534,328.26) to the Tax Incentive Reserve.

CLOSURE: There being no further business to discuss, authorization was given to publish these minutes pursuant to paragraphs 1 and 2 of article 130 of Brazilian Corporations Law, which were read, approved and signed by all those present. Salvador, September 30, 2014.

Presiding Board:

Rubens Barletta
Chairman of the Meeting

Walner Alves Cunha Júnior
Secretary

Shareholders:

1) SUZANO HOLDING S.A.
p.p. Walner Alves Cunha Júnior

2) IPLF HOLDING S.A.
p.p. Walner Alves Cunha Júnior

3) Rubens Barletta

