

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

MINUTES OF THE AUDIT BOARD MEETING

At 2:00 p.m. on February 8, 2017, the members of the Audit Board of Suzano Papel e Celulose S.A. (“Company”), Messrs. Rubens Barletta and Luiz Augusto Marques Paes and, via conference call, Mr. Alessandro Golombiewski Teixeira, met at the office located Av. Brigadeiro Faria Lima, nº 1355, 8º andar, in the city and state of São Paulo, in compliance with article 163, items II and VII of Federal Law 6,404 of December 15, 1976, to examine the Management Report, Financial Statements, Consolidated Financial Statements and corresponding Notes, relating to the fiscal year ended December 31, 2016, and respective Report of the Independent Auditors, as well as the Projection of the Company’s Results, in compliance with CVM Instruction 371 of June 27, 2002. After examining the documents presented, the Audit Board members unanimously decided to issue the following "AUDIT BOARD REPORT. Shareholders, the members of the FISCAL COUNCIL of Suzano Papel e Celulose S.A. in a meeting held on this date, and in the use of their legal and statutory attributions reviewed the Management Report, the Financial Statements, the Consolidated Financial Statements and corresponding notes, referring to the fiscal year ended December 31, 2016, and respective report of the independent auditors, "KPMG Auditores Independentes", as well as the Projection of the Company’s Results, for purposes of compliance with CVM Instruction 371 of June 27, 2002, which comply with the legal precepts and they favorably approve the aforementioned documents. São Paulo, February 8, 2017. Rubens Barletta, Luiz Augusto Marques Paes and Alessandro Golombiewski Teixeira.” There being no further business to discuss, the meeting was adjourned for the drawing up of these minutes, which were read, approved and signed by all those present. São Paulo, February 8, 2017.

Rubens Barletta

Luiz Augusto Marques Paes

Alessandro Golombiewski Teixeira