

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 AUDIT BOARD MEETING

At 2:15 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, item III of Federal Law 6,404 of December 15, 1976, and issued an opinion in favor of the proposal for dividend distribution to be submitted to the Annual Shareholders Meeting, in the total amount of three hundred and seventy million, eight hundred twenty-eight thousand, two hundred fifty-six reais and eighty-four centavos (R\$370,828,256.84), to shareholders of record on the date of the Annual Shareholders Meeting that will declare said dividends, for payment on a date to be defined by the Shareholders Meeting, with the Shares traded ex-dividends starting as of the business day immediately after said Shareholders Meeting. 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.

Alessandro Golombiewski Teixeira

Luiz Augusto Marques Paes

Rubens Barletta