

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 MEETING OF THE BOARD OF DIRECTORS
HELD ON MAY 3, 2017**

DATE, TIME AND PLACE: At 3:30 p.m. on May 3, 2017, at Av. Brigadeiro Faria Lima, 1.355 - 9º andar, Bairro Pinheiros, CEP 01452-919, in the city and state of São Paulo.

PRESIDING BOARD: David Feffer - Chairman; Maria Cecilia Castro Neves Ipiña - Secretary.

CALL NOTICE AND ATTENDANCE: Call notice was sent by email to the members of the Board of Directors of Suzano Papel e Celulose S.A. ("Company") and all the Directors were present.

AGENDA: a) election of the members of the Board of Executive Officers of the Company; and b) appointment of Executive Directors, in accordance with Paragraph 6, Article 18 of the Bylaws of the Company.

DECISIONS TAKEN UNANIMOUSLY: After analyzing and discussing the items on the agenda, the Directors unanimously decided on the following:

- a) to elect to the Company's Board of Executive Officers, to serve a term ending on the date of the Board of Directors' Meeting to be held immediately after the Annual Shareholders' Meeting of 2018: as Chief Executive Officer, Mr. **WALTER SCHALKA** (Individual Taxpayer ID (CPF/MF) no. 060.533.238-02 - Identification Document (RG) no. 6.567.956-8 SSP/SP), Brazilian, married, engineer; as Chief Financial and Investor Relations Officer, Mr. **MARCELO FERIOZZI BACCI** (Individual Taxpayer ID (CPF/MF) no. 165.903.168-05 – Identification Document (RG) no. 18.153.504 SSP/SP), Brazilian, married, business administrator; as Executive Officer responsible for the Pulp and Paper Business Unit, Mr. **CARLOS ANÍBAL FERNANDES DE ALMEIDA JÚNIOR** (Individual Taxpayer ID (CPF/MF) no. 910.169.166-04 - Identification Document (RG) no. M-4.379.898 SSP/MG), Brazilian, married, engineer; as Executive Officer responsible for the Forest Business Unit, Mr. **ALEXANDRE CHUERI NETO** (Individual Taxpayer ID (CPF/MF) no. 022.744.468-06 - Identification Document (RG) no. 10.869.463 SSP/SP), Brazilian, divorced, forestry engineer; as Executive Officer responsible for Human Resources, Mr. **CARLOS ALBERTO GRINER** (Individual Taxpayer ID (CPF/MF) no. 919.803.137-

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68 - Identification Document (RG) no. 04.824.352-1 IFP/RJ), Brazilian, married, engineer; and as Executive Officer responsible for Innovation and New Businesses, Mr. **RENATO TYSZLER** (Individual Taxpayer ID (CPF/MF) no. 082.109.987-65 - Identification Document (RG) no. 09.937.851-5 IFP/RJ), Brazilian, married, business administrator; all domiciled in the city of São Paulo, with business address at Av. Brigadeiro Faria Lima nº 1355, 8º andar, Bairro Pinheiros, CEP 01452-919, São Paulo, SP. Let the record show that all the Officers elected herein, who will take office on the date hereof, have no legal impediment preventing them from holding said positions; and

- b) to appoint, to serve a term ending on the date of the Board of Directors' Meeting to be held after the Annual Shareholders Meeting of 2018: (i) as head of the Legal and Institutional Relations Department, reporting to the Chief Financial and Investor Relations Officer, Mr. **PABLO FRANCISCO GIMENEZ MACHADO** (Individual Taxpayer ID (CPF/MF) no. 271.385.948-44 - Identification Document (RG) no. 28.209.659-0), Brazilian, married, lawyer; (ii) as head of the Audit Department, reporting to the Chief Executive Officer, Mr. **MARIANO ZAVATTIERO** (Individual Taxpayer ID (CPF/MF) no. 213.154.408-14 – Foreigner Identification Document (RNE) no. W381634-0 CGPI/DIREX/DFP), Argentinean, living in steady union, accountant; (iii) as head of the Integrated Logistics Department, reporting to the Chief Executive Officer, Mr. **FÁBIO ALMEIDA DE OLIVEIRA** (Individual Taxpayer ID (CPF/MF) no. 142.667.458-93 - Identification Document (RG) no. 22.797.002-0 SSP/SP), Brazilian, married, engineer; (iv) as head of the Department of Commercial Operations of Paper – Domestic Market, reporting to the Executive Officer of the Pulp and Paper Business Unit, Mr. **LEONARDO BARRETTO DE ARAUJO GRIMALDI** (Individual Taxpayer ID (CPF/MF) no. 650.128.445-72 - Identification Document (RG) no. 337.977.07 SSP/SP), Brazilian, married, business administrator; (v) as head of the Forest Operations Department, reporting to the Executive Officer responsible for the Forest Business Unit, Mr. **CESAR AUGUSTO GRAESER** (Individual Taxpayer ID (CPF/MF) no. 470.138.189-68 - Identification Document (RG) no. 5.067.953-9 SSP/SP), Brazilian, married, engineer; (vi) as head of the Industrial Department, reporting to the Chief Executive Officer, Mr. **JOSÉ ALEXANDRE DE MORAES** (Individual Taxpayer ID (CPF/MF) no. 052.779.948-31 – Identification Document (RG) no. 13.212.732 SSP/SP), Brazilian, married, engineer; (vii) as head of the Information Technology Department, reporting to the Chief Executive Officer, Mr. **ANTONIO AUGUSTO DIAS CRUZ** (Individual Taxpayer ID (CPF/MF) no. 139.691.728-45 – Identification Document (RG) no. 21.241.330 SSP/SP), Brazilian, married, production engineer; and (viii) as head of the Treasury Department, reporting to the Chief Financial and Investor Relations Officer, Mr. **GUSTAVO DE ABREU E SOUZA SELAYZIM** (Individual Taxpayer ID (CPF/MF) no. 003.658.356-17 - Identification Document (RG) no. MG-8067.680 SSP/MG), Brazilian, single, economist; all of them domiciled in the

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city of São Paulo, with business address at Av. Brigadeiro Faria Lima, 1355, 8º andar, Bairro Pinheiros, CEP 01452-919, São Paulo, SP. Except for GUSTAVO SELAYZIM, who will be invested in his position on May 10, 2017, all other Executive Directors will take office on the date hereof.

CLOSURE: There being no further business on the agenda, the meeting was adjourned and these minutes were drawn up, read, approved and signed by all present.

São Paulo, May 3, 2017

David Feffer
Chairman of the Meeting and of the Board

Maria Cecilia Castro Neves Ipiña
Secretary

Claudio Thomaz Lobo Sonder
Vice Chairman

Daniel Feffer
Vice Chairman

Antonio de Souza Corrêa Meyer
Director

Jorge Feffer
Director

Marco Antonio Bologna
Director

Maria Priscila Rodini Vansetti Machado
Director
by proxy - Claudio Thomaz Lobo Sonder

Nildemar Secches
Director

Rodrigo Kede de Freitas Lima
Director
by proxy - Claudio Thomaz Lobo Sonder

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