

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 EXTRAORDINARY SHAREHOLDERS MEETING
HELD ON AUGUST 31, 2017

- 1. DATE, TIME AND VENUE:** At 10:30 a.m. on August 31, 2016, at the registered office of Suzano Papel e Celulose S.A. (“Company”) located at Avenida Professor Magalhães Neto, 1752, 10º andar, salas 1010 e 1011, Bairro Pituba, in the city of Salvador, state of Bahia, CEP 41810-012.
- 2. CALL NOTICE, PUBLICATION AND FILING OF DOCUMENTS:** The meeting was called through notice published in the state register *Diário Oficial do Estado da Bahia*, and in the newspapers *A Tarde* and *Valor Econômico* on August 16, 17 and 18, 2017, in compliance with Article 124 of Federal Law 6,404/1976 (“Brazilian Corporations Law”).
- 3. ATTENDANCE:** Shareholders representing nine-eight point two percent (98.2%) of the Company’s common shares. Mr. Rubens Barletta, member of the Company’s Audit Board, was also present.
- 4. INSTALLATION AND PRESIDING BOARD:** The meeting was brought to order by Ms. Roberta Amorim Tannus, pursuant to Article 13 of the Company’s Bylaws. Chairman: Rubens Barletta; Secretary: Roberta Amorim Tannus.
- 5. AGENDA:** To consider and vote on: 1) the terms and conditions of the Agreement and Plan of Merger (“Merger Agreement”) of Amulya Empreendimentos Imobiliários Ltda. (“Amulya”) into the Company (“Merger”); 2) ratifying the engagement of an expert firm to prepare the valuation report of the net assets of Amulya; 3) the valuation report referred to in the previous item; 4) the Merger, in accordance with the terms and conditions of the Merger Agreement; and 5) ratifying the minutes of the Annual and Extraordinary Shareholders’ Meeting of the Company held on April 28, 2017 (“AGOE”).
- 6. RESOLUTIONS:** Shareholders representing nine-eight point two percent (98.2%) of the Company’s common shares approved the following without restrictions:

 - 6.1.** To draw up the minutes of this Meeting in summary form and without the signatures of the shareholders, in accordance with Paragraphs 1 and 2, Article 130 of Brazilian Corporations Law;
 - 6.2.** The Merger Agreement setting the terms and conditions pertaining to the Merger, which is attached hereto;
 - 6.3.** To ratify the engagement of the expert firm PP&C Auditores Independentes S/S, with registered office in the city of São Paulo, at Alameda Santos, nº 1940 – 1º andar, registered in the regional accounting council (CRC/SP) under no. 2 SP 16.839/O-0 and in the roll of corporate

taxpayers (CNPJ/MF) under no. 67.643.825/0001-03, which prepared a valuation report at book value of the net assets of Amulya on the base date of May 31, 2017 (“Base Date”) (“Valuation Report”), which is attached hereto;

6.4. The Valuation Report, at book value, of the net assets of Amulya on the Base Date, for the purposes of the Merger;

6.5. In view of the previous decisions, the Merger of Amulya, with the consequent dissolution thereof, without any increase in the Company’s capital, pursuant to the Merger Agreement.

6.6. To authorize the management of the Company to adopt all measures required to consummate the Merger, in accordance with the applicable laws.

6.7. To ratify the immaterial error in the minutes of the AGOE, whose item 6.1 contained items “e” and “f” instead of reading “d” and “e”, in accordance with the alphabetical order. Let the record show that the other matters approved in the AGOE were not altered and remain as they were approved in said meeting.

7. **CLOSURE:** There being no further matters to address, the Meeting was adjourned, these minutes were drawn up, read, approved and signed by all those present.

Salvador, August 31, 2017.

Presiding board:

Rubens Barletta
Chairman of the Meeting

Roberta Amorim Tannus
Secretary

Shareholder:

1) SUZANO HOLDING S.A.
represented by Roberta Amorim Tannus