

SUZANO PAPEL E CELULOSE S.A.

Internal Regulations of the Audit Committee

These Internal Regulations were approved by the Audit Board of Suzano Papel e Celulose S.A. on February 5, 2017.

Chapter I

Nature and Principles of the Board

Article 1. The Audit Board of Suzano Papel e Celulose S.A. (“Company”) is a permanent collective body.

Article 2. In addition to the duties conferred to it by Federal Law 6,404/76, by the Bylaws (“Bylaws”) and by these Internal Regulations, the Audit Board also is responsible for, by its independent posture, supervising the acts of the management, always considering the interests of the shareholders and the Company's strategic direction.

Chapter II

Qualifications of the Audit Board

Article 3. The members of the Audit Board must ideally meet the following requirements:

- a) be independent in relation to the Company;
- b) reside in Brazil;
- c) hold a college degree;
- d) personal integrity;
- e) lack of conflicts of interests;
- f) availability of time;
- g) motivation;
- h) values aligned with those of the Company; and
- i) knowledge of the best practice of corporate governance.

Article 4. Members must ensure sufficient availability of time for analyzing the proposed agendas to ensure their effective participation on the Audit Board.

Article 5. The persons listed in Article 147 of Federal Law 6,404/76, as well as members of management bodies, employees of the Company or of a subsidiary of the same group, and the spouse or relative up to third degree of a Company manager, may not be elected to the Audit Board.

Chapter III **Responsibilities**

Article 6. The Audit Board is responsible for performing the duties envisaged in Article 163 of Federal Law 6,404/76.

Chapter IV **Composition, Installation and Functioning**

Article 7. The Audit Board is formed by a minimum of three (3) and by a maximum of five (5) members and a corresponding number of alternates, who may be shareholders or not and are elected by the shareholders meeting.

Sole Paragraph. The members of the Audit Board take office upon signing the Consent of Appointment of the Audit Board Members, in accordance with the Novo Mercado Regulations, and upon complying with the applicable legal requirements.

Article 8. The members of the Audit Board are substituted in the event of vacancy or of any impediments or absences of the respective alternates. In the event of vacancy, if there is no alternate and the minimum number of members is not obtained, an extraordinary meeting will be called to elect a new member to the vacated position, as well as their respective alternate.

Article 9. The members of the Audit Board and their alternates exercise their offices until the first shareholders meeting held after their election, with reelection permitted.

Article 10. Members may participate in the meetings by telephone, videoconference or another means of communication. To ensure their effective participation and the authenticity of their vote, members must deliver at the registered office or send by electronic mail, three (3) days after the meetings, documents signed by them confirming their participation and votes, with such measure waived if the member signs the corresponding minutes of the Audit Board meeting that mentions how the member voted.

Article 11. All and any member of the Audit Board is responsible for attending the shareholders meeting to present the opinions or representations of the Audit Board and to respond to requests for information and clarifications from shareholders.

Article 12. The Audit Board meets once every three months on an ordinary basis.

Article 13. The meetings are called by means of a notice sent at least five (5) days prior to the date of the meeting, via certified mail, telephone or electronic mail, accompanied by the supporting material pertinent to the matters on the respective agenda.

Article 14. The call notice is waived if all members (or respective alternates) of the Audit Board attend the meeting or if a majority of members is present.

Article 15. The minutes of the meetings of the Audit Board are drawn up and, after approved by the attending Members, are signed by them and filed in the records of the Company, along with the supporting material pertaining to each meeting.

Chapter V **Compensation**

Article 16. The compensation of the Audit Board members is set at the Shareholders Meeting, respecting the minimum amount established by law.

Chapter VI **Miscellaneous**

Article 17. Cases not provided for in these Internal Regulations are decided by the Audit Board in accordance with its scope of authority.

Article 18. These Internal Regulations may be amended only by a decision of the Audit Board.

Article 19. These Internal Regulations come into force on the date of their approval by the Audit Board.

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