



FIBRIA CELULOSE S.A.
CNPJ/MF n.º 60.643.228/0001-21
NIRE 35.300.022.807
(Publicly-held company)

**MINUTES OF THE EXTRAORDINARY BOARD OF DIRECTORS MEETING
HELD ON APRIL 9, 2014**

Date, time and place: Held on April 9, 2014, at 6:00 P.M., by teleconference at the Company's headquarters, located at Alameda Santos, 1357, at the city of São Paulo, State of São Paulo.

Call notice: Call notice dismissed due to the attendance of the totality of the members of the Board of Directors

Attendance: All the members of the Board of Directors of the Company: José Luciano Duarte Penido (Chairman of the Board of Directors); Alexandre Gonçalves Silva; Alexandre Silva D'Ambrósio; Carlos Augusto Lira Aguiar; Eduardo Rath Fingerl; João Carvalho de Miranda; José Armando de Figueiredo Campos; Julio Cesar Maciel Ramundo; e Raul Calfat.

Presiding: Sr. José Luciano Duarte Penido – Presiding.
Sra. Claudia Elisete Rockenbach Leal – Secretary.

Agenda: Approve the terms and conditions of the proposal of General Stock Option Plan for the Granting of Options to Purchase Shares of Company to be submitted to the Company's General Meeting.

Resolutions:

The Chairman of the Board clarified that the Board of Directors' meeting held on February 26, 2014, and based on the recommendation of the Personnel and Remuneration Committee, in accordance with the opinion of that committee, dated February 12, 2014, approved the implementation, from January 2014 and in accordance with the approval of the Shareholders' General Meeting, of a General



Stock Option Plan for the Granting of Options to Purchase Shares of Fibria Celulose S.A (“Stock Option Plan”), which has the objective to align the interests and retain the Statutory and Non-Statutory Officers of the Company and management level executives, being registered that the granting of Options pursuant Stock Option Plan will always respect the maximum limit of 1.5% of the capital stock of the Company and the Board of Directors shall manage the Stock Option Plan. The rights acquired under the Long Term Incentive Plan based on concept of phantom stock option in force until December 2013 shall be respected.

In the light of these considerations and after discussion and analysis of the matter included on the Agenda, the following resolution was passed without reservations and/or qualifications, by the unanimous vote of the Directors in order to:

Approve, under the Article 17, paragraph XIII, of the Company’s Bylaws, the terms and conditions of the Stock Option Plan according to the proposal included in Annex I hereto, which shall be submitted to the next Extraordinary General Meeting of the Company, to be held on April 25th, 2014, for approval.

If the Shareholders’ General Meeting approves the Stock Option Plan, the Company shall disclose a Material Fact, in compliance with Article 2, line XII, of CVM Ruling 358, 2002.

Closing: There being nothing else to address, the meeting was closed and these minutes were transcribed, read, found to be accurate, approved and signed by all the members of the Board. Attendance: José Luciano Duarte Penido (Chairman of the Board of Directors); Alexandre Gonçalves Silva; Alexandre Silva D’Ambrósio; Carlos Augusto Lira Aguiar; Eduardo Rath Fingerl; João Carvalho de Miranda; José Armando de Figueiredo Campos; Julio Cesar Maciel Ramundo; Raul Calfat; e Claudia Elisete Rockenbach Leal – Secretary.

São Paulo, April 9, 2014.

We certify that the present instrument is a true copy of the Minutes of the Board of Directors Meeting held on April 9, 2014, recorded in the appropriate book.

Signatures:



José Luciano Duarte Penido
Chaiman

Claudia Elisete Rockenbach Leal
Secretary