



FIBRIA CELULOSE S.A.

CNPJ/MF n.º 60.643.228/0001-21

NIRE 35.300.022.807

(a publicly held company)

**MINUTES OF THE EXTRAORDINARY BOARD OF DIRECTORS MEETING
HELD ON APRIL 29, 2015**

Date, Time and Place: Held on April 29, 2015, at 9:00AM, by teleconference, centered at Fidêncio Ramos Street, no 302, 3rd floor, Tower B, Vila Olímpia Building, Vila Olímpia, City of São Paulo, State of São Paulo.

Call notice: The Board of Directors members were dully called pursuant the item 6 of its Rules of Procedures.

Attendance: The totality of the members of the Board of Directors were present: José Luciano Duarte Penido (Chairman of the Board); Alexandre Gonçalves Silva, Carlos Augusto Lira Aguiar, Eduardo Rath Fingerl, João Carvalho de Miranda, João Henrique Batista de Souza Schmidt, Julio Cesar Maciel Ramundo, Marcos Barbosa Pinto and Raul Calfat.

Presiding: José Luciano Duarte Penido – Chairman of the Board of Directors.
Claudia Elisete Rockenbach Leal – Secretary

Agenda: In accordance with the Article 17 of the Company's Bylaws, to approve the Company's Policy of Authorities, pursuant to the Schedule I to these Minutes.

Resolutions: After discussion and analysis of the matter included on the Agenda, the following resolution were passed without reservations and/or qualifications, by the unanimous vote of the Directors in order to:

(i) Whereas the amendment to the Company's Bylaws, the Board of Directors decides to approve the Policy of Authorities of the Company, pursuant to the Schedule I to these Minutes.



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, Carlos Augusto Lira Aguiar, Eduardo Rath Fingerl, João Carvalho de Miranda, João Henrique Batista de Souza Schmidt, Julio Cesar Maciel Ramundo, Marcos Barbosa Pinto and Raul Calfat; and Claudia Elisete Rockenbach Leal – Secretary.

São Paulo, April 29, 2015

We certify that the present instrument is a true copy of the Minutes of the Extraordinary Board of Directors Meeting held on April 29, 2015, recorded in the appropriate book.

José Luciano Duarte Penido
Chairman

Claudia Elisete Rockenbach Leal
Secretary