



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 ORDINARY BOARD OF DIRECTORS MEETING
HELD ON JUNE 25, 2015**

Date, time and place: Held on June 25, 2015, at 08:30 a.m., at Rua Fidêncio Ramos, 302, 4th floor, Tower B, Building Vila Olímpia Corporate, Vila Olímpia, in the City of São Paulo, State of São Paulo

Call notice: Call notice was waived, due to the attendance of all members of the Board of Directors, pursuant to item 6 of its Internal Rules.

Attendance: Present the totality of members of the Company's Board of Directors: Messrs. 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.

Meeting Board: Mr. José Luciano Duarte Penido – Chairman.
Mrs. Claudia Elisete Rockenbach Leal – Secretary.

Agenda: In accordance with the terms of the article 17 of the Company's Bylaws, (i) approve the appointment of Mr. Júlio César Rodrigues da Cunha to exercise the function of non-statutory Officer of Engineering and Projects of the Company; (ii) approve the composition of the Advisory Committees' to the Company's Board of Directors; (iii) approve, in accordance with the terms of Clause 4.2.3 of the Policy of Authorities of the Company, the review of the Fund Raising Plan of the Company, jointly with Fibria-MS Celulose Sul Mato-grossense Ltda ("Fibria-MS"), in order to raise funds for the implementation of Horizonte 2 Project; and (iv) authorize the Board of Officers to execute any and all necessary acts to fulfill the terms established in (iii).



Resolutions: After discussion and analysis of the matters included on the agenda, the following resolutions were passed without reservations and/or qualifications, by the unanimous vote of the Directors:

(i) Approve the appointment of Mr. Júlio César Rodrigues da Cunha, Brazilian Citizen, single, engineer, bearer of ID card RG no. 13.595.003-X, issued by SSP/SP, enrolled with CPF/MF under no. 611.587.126-34, resident and domiciled in the City of São Paulo, State of São Paulo, with business address at Rodovia General Euryale de Jesus Zerbine, Km 84, Zip Code 12340-010, to exercise the function of non-statutory Officer of Engineering and Projects of the Company with effects as of this date.

(i) Approve the composition of all of the Advisory Committees to the Company's Board of Directors, as described below, whose term of office will always match with the term of members of Board of Directors, with exception to the Statutory Audit Committee, which will follow the term of office established with the article 29, paragraph 2 of the Company's Bylaws.

STATUTORY AUDIT COMMITTEE – CAE

Coordinator and member:	Maria Paula Soares Aranha
Member and financial specialist:	Julio Sergio de Souza Cardozo
Member:	José Écio Pereira da Costa Junior
Secretary:	Everson Zaczuk Bassinello

The Board of Directors certifies and recognizes the independence of the members of the Statutory Audit Committee described above, as well certifies that its members are in comply with the requirements of the CVM Instruction No. 509/2011.

FINANCIAL COMMITTEE

Coordinator	Guilherme Perboyre Cavalcanti
Members:	Victor Guilherme Tito Marcos Barbosa Pinto Sergio Augusto Malacrida Jr.
Secretary:	Marcelo Campos Habibe
Invited:	Sergio José Suarez Pompeo



INNOVATION COMMITTEE

Coordinator and member:	Carlos Augusto Lira Aguiar
Members:	João Henrique Batista de Souza Schmidt Eduardo Rath Fingerl José Luciano Duarte Penido Marcelo Strufaldi Castelli Raul Calfat
Secretary:	Vinícius Nonino
Invited:	Fernando Bertolucci

PERSONEL AND REMUNERATION COMMITTEE

Coordinator na member:	Alexandre Gonçalves Silva
Members:	Gilberto Lara Nogueira José Luciano Duarte Penido
Secretary:	Luiz Fernando Torres Pinto
Invited:	Eduardo Rath Fingerl

SUSTAINABILITY COMMITTEE

Coordinator:	José Luciano Duarte Penido
Members:	Ailton Alves Lacerda Krenak Claudio Valladares Pádua Naomar Monteiro de Almeida Filho Sergio Besserman Vianna Sergio Eduardo Weguelin Vieira Carlos Alberto de Oliveira Roxo
Secretary:	Maria Luiza de Oliveira Pinto e Paiva
Invited:	Aires Galhardo Paulo Ricardo Silveira

(ii) Approve, in accordance with the terms of the Clause 4.2.3 of the Policy of Authorities of the Company, the review of the Company's Fund Raising Plan, to be realized jointly with its controlled company Fibria-MS, from the USD 500,000,000.00 (five hundred million dollars) to the amount of USD 2,000,000,000.00 (two billion dollars), in order to raise funds for the implementation of Horizonte 2 Project, which was approved by the Company's Board of Directors in the meeting held on May 14, 2015.



Closing: There being nothing else to address, the meeting was closed and these minutes were drawn, 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; Raul Calfat; and Claudia Elisete Rockenbach Leal – Secretary.

I hereby certify that the present minutes are a true copy of the original which is filed at the Company's headquarters.

São Paulo, June 25, 2015.

Signatures:

José Luciano Duarte Penido
Chairman

Claudia Elisete Rockenbach Leal
Secretary