

INTERNAL REGULATION OF THE FINANCE COMMITTEE
OF FIBRIA CELULOSE S.A.

CHAPTER I
THE FINANCE COMMITTEE

1. The Finance Committee (the "Committee") is an advisory and instruction collegial body, established by the Board of Directors (the "Board") of Fibria Celulose S.A. ("Fibria" or "Company"), pursuant to the provisions of section XXII of Article 17 of the Company Bylaws.

1.1. The committee decisions shall be taken by consensus or by the clear majority of its members present at the meetings, referring to the Board of Directors for the casting vote. For being an advisory body to the Board of Fibria, the decisions of this Committee are recommendations to such Board. The Committee recommendations, if applicable, shall be commented by the legal department of the Company.

2. Notwithstanding the provisions set forth in the previous article, the Board may request the Committee to consider in advance specific issues within the scope of the Board.

CHAPTER II
MEMBERSHIP AND OPERATION OF THE FINANCE COMMITTEE

3. The Committee shall operate on a permanent basis and shall be composed of three (3) to six (6) effective members, one of which the Committee Coordinator, who shall be appointed by the Board of Directors members, effective or alternate, in such Committee. The mandate of the Committee members shall coincide with the mandate of the members of the Board, and the members of the Committee are entitled to the remuneration as may be established by the Board for the exercise of their corresponding functions.

3.1. There shall be no hierarchy among the members of the Committee, except for the scope of the member acting as Coordinator of the Committee, which is addressed to in Article 4, below.

3.2. Are entitled to attend the Committee meetings, without voting rights, those invited by the Committee.

3.3. The duties and powers of the Committee do not conflict with those provided by law to the management bodies of the Company.

3.4 In the case of vacancy of any member, the Board of Directors shall be entitled of electing the substitute, pursuant to the provisions set forth in the introduction of the section hereof.

4. The Coordinator shall be in charge of the supervision and administrative organization of the Committee, being responsible – with the assistance of the Secretary – for the preparation, organization, development, and distribution of meetings' agendas and minutes and the information necessary for the discussion of matters contained on the agenda.

4.1. With the quarterly minimum frequency, and in accordance with the forecast of the Thematic Agenda of the Board of Directors, the Coordinator shall report to the Board meetings activities and recommendations of the Finance Committee.

5. The General Manager of Treasury shall serve as secretary for the Committee, performing the duties provided for in these Regulations and any other as might be determined by the Committee.

5.1. The Secretary's duties are the following:

- To provide all logistical support for the holding of Committee meetings, issuing, on behalf of its Coordinator, their corresponding calls and providing the necessary reservations of physical space, equipment, etc.;
- To serve as secretary for the proceedings of the Committee, making the relevant meeting minutes;
- To forward meeting minutes of the Committee to the Secretariat of the Board so that it can provide the necessary publications in the Company's Corporate Governance Portal;
- To keep an organized file of Committee's documents.

5.2. For the good performance of the assigned duties, the Committee Secretary shall be supported by the Board of Directors Secretariat.

CHAPTER III DUTIES AND RESPONSIBILITIES

6. The Committee shall have the following duties and responsibilities, as well as any others as may be assigned by the Board, on specific minute:

I. To assist the Council and the Board of the Company in analyzing potential consequences of the Brazilian and worldwide economic conditions in the Company's financial position, as well as in the discussion of trends and scenarios, in assessing opportunities and risks and defining strategies to be adopted by the Company within the scope of its financial policy;

II. To endorse and submit to the approval of the Board any changes in the policies of Market Risk Management and its complementary policies proposed by the Board of the Company;

III. To monitor the implementation of the policies listed in the previous section, approved by the Board, in order to ensure that the guidelines set by the Board are being met;

IV. To advise the Board on specific matters under its scope and in accordance with the requests made by the Board;

V. To supervise the compliance with the Market Risk Management policies and its complementary policies, monitoring the set of transactions made by the Company through monitoring the indicators determined by the Committee;

V.i. To carry out the monitoring referred to in the introduction of this section, the Committee shall have the support of management reports independently produced by the Risk Management and Treasury departments.

VI. To analyze the financial aspects of the several coverage plans with insurances contracted with third parties.

VII. To analyze the guidelines of budget and multi-year and investment plans.

CHAPTER IV MEETINGS

7. The Committee shall have its ordinary meeting at least six (6) times a year – or whenever corporate interests requires so – by convening its Coordinator through Fibria Corporate Governance Portal, letter, email, telegram or facsimile, with at least five (5) days in advance. Meetings shall be held with the attendance of at least 2/3 of the Committee members. Regardless of the call formalities, it shall be considered regular those meetings attended by all the Committee members.

8. Committee meetings may be held in the headquarters of the Company or in any other place previously agreed by the Committee members, and may further be held by conference call or video conference.

9. It shall be forwarded to the Committee, by its Coordinator or Secretary, with at least three (3) days prior to the date set for each meeting, reports containing the necessary information for proper assessment and decision relating to the operations, limits and counterparts, to be discussed as forecasted on the meeting agenda.

10. Committee meetings shall have as minimum agenda the analysis of the reports provided for in section 9.

11. The decisions shall be recorded in Minutes that shall be signed by every member present at the meeting, and then forwarded to the Executive Board of Directors and the Board.

12. Any Committee meeting may be confidential, in whole or in part, if, at the sole discretion of the Coordinator, there is any matter whose nature requires to do so, including with regards to the conclusions reached.

CHAPTER V

DUTIES AND PRIVILEGES OF THE COMMITTEE AND ITS MEMBERS

13. Committee members are subject to the same duties of the Board members, pursuant to the law, the Bylaws and the Internal Regulations hereof.

14. The Committee shall have the powers to require information from the Board. Its Coordinator shall communicate in writing to the Chairman of the Board the content of any information required, observing the restrictions on the potential conflict of interest, as provided for in Clause 15 of the Internal Regulations hereof.

15. Regarding the occurrence of any conflicts of interest of the Committee members, the same rules contained in the Board of Directors Internal Regulations shall apply.

16. Committee members have a duty of loyalty towards the Company, and may not disclose to third parties any documents or information about its businesses, and must keep confidentiality of any material, privileged or strategic information of the Company that has been obtained by virtue of his office, as well as to ensure that third parties do not have access to it, and shall also be forbidden to use such information to obtain, either for themselves or for third parties, any advantage.

16.1. For the purposes of the introduction of this article, the following shall apply:

(i) privileged: any information released to a specific person or group before its public disclosure;

(ii) material: any decision of the General Meeting or the management bodies of the Company, or any other act or fact occurred in its business that may significantly impact (a) the price of securities whose issuance is entitled to it; or (b) the decision of investors to trade such securities; or (c) the determination of investors to exercise any rights inherent to the condition of security holder of securities issued by the Company;

(iii) strategic: any information that may grant to the Company a competitive benefit or advantage towards its competitors or that, due to its importance or sensitivity (such as information regarding the yield or performance of directors and executives of the Company) should be kept confidential.

CHAPTER VI TRANSITIONAL AND FINAL PROVISIONS

17. These Regulations become effective on the date of its approval by the Board, and supersedes any rules and procedures to the contrary.

18. Once these Regulations are approved, it shall be promptly complied with by the Company, its Directors and employees; by the Committee members; and by effective and alternate members of the Board of Directors; and can only be amended by the vote of the majority of the Board members.

São Paulo, June 23th, 2016.