



**FIBRIA CELULOSE S.A.**

*Publicly-Held Company*

Corporate Taxpayer ID (CNPJ/MF) No. 60.643.228/0001-21

Company Registry (NIRE) 35.300.022.807 | CVM Code No. 12793

**MINUTES OF THE ORDINARY BOARD OF DIRECTORS MEETING  
HELD ON OCTOBER 25, 2018**

- 1. Date, Time and Place:** Held on October 25, 2018, at 08:30 a.m., at Street Fidêncio Ramos, no. 302, 3<sup>rd</sup> floor, Torre B, Vila Olímpia Corporate Building, Vila Olímpia, in the City of São Paulo, State of São Paulo.
- 2. Call notice:** Members of the Board of Directors of Fibria Celulose S.A. ("Company") were duly called pursuant to item 6 of the Internal Rules of the Board of Directors.
- 3. Attendance:** The majority of the members of the Board of Directors in attendance: Mers. José Luciano Duarte Penido (Chairman of the Board of Directors), Alexandre Gonçalves Silva, Carlos Augusto Lira Aguiar, Ernesto Lozardo, João Carvalho de Miranda, João Henrique Batista de Souza Schmidt, Marcos Barbosa Pinto and Raul Calfat. The absence of Mr. César Augusto Chaves Mendonça was justified.
- 4. Presiding:** Mr. José Luciano Duarte Penido – Chairman of the Board of Directors.  
Mrs. Claudia Elisete Rockenbach Leal – Secretary.
- 5. Agenda:** The members of the Company's Board of Directors were present to the meeting to decide on: (i) the multiannual internal audit plan for the period of 2019 to 2023 and the details of the internal audit work for 2019; (ii) the Company's strategic planning for the period from 2019 to 2028; and (iii) the receipt of the resignation letter presented by Mr. Paulo Fernando Fleury da Silva e Souza from the position of alternate member of the Company's Board of Directors.
- 6. Resolutions:** After discussion and analysis of the matters included on the Agenda, the Board Members present decided to, without reservations and/or qualifications, by their unanimous vote:
  - (i) Multiannual Plan of Internal Audit 2019-2023**

Approve the Company's multiannual internal audit plan for the period of 2019 to 2023, as well the detailed internal audit work for the fiscal year 2019, as recommended by the Company's Statutory Audit Committee. The implementation of the Multiannual Internal Auditing Plan is part of the constant aim for the improvement of the Company's corporate governance practices.
  - (ii) Strategic Plan**

Approve the Company's Strategic Planning for the years 2019 to 2028.

**(iii) Resignation of member of the board of Directors**

Register the receipt of the resignation letter submitted on September 28, 2018, by Mr. Paulo Fernando Fleury da Silva e Souza from the position of member of the Company's Board of Directors, with effects as from the same date. Mr. Cesar Augusto Chaves Mendonça takes the position of Board member until the next Ordinary General Meeting, according to article 12, (ii) of the Company's Bylaws.

At the end of the discussion of the agenda, the Board of Directors thanked the relevant contribution of Mr. Paulo Fernando Fleury da Silva e Souza for his participation as member of the Board of Directors.

**7. 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 the members of the Board in attendance. Presiding Board: Mr. José Luciano Duarte Penido (Chairman) and Mrs. Claudia Elisete Rockenbach Leal (Secretary). Attendance: José Luciano Duarte Penido (Chairman of the Board of Directors), Alexandre Gonçalves Silva; Carlos Augusto Lira Aguiar; Ernesto Lozardo; João Carvalho de Miranda; João Henrique Batista de Souza Schmidt; Marcos Barbosa Pinto and Raul Calfat.

São Paulo, October 25, 2018.

We certify that the present minutes are a true copy of the original filed at the Company's headquarters.

Meeting Board:

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**José Luciano Duarte Penido**  
Chairman of the Board of Directors

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**Claudia Elisete Rockenbach Leal**  
Secretary