



**CELULOSE IRANI S.A.**  
**National Registry of Legal Entities No. 92.791.243/0001-03 - NIRE No. 43300002799**  
**PUBLICLY HELD COMPANY**

### **MNIUTES OF THE ANNUAL SHAREHOLDERS MEETING**

**1. Date, Time and Place:** April 29, 2019, at 11:00 AM in Rua General João Manoel, 157, 17º andar, Porto Alegre/RS, CEP: 90.010-030.

**2. Attendance:** Shareholders representing over 2/3 (two thirds) of the equity capital with right to vote, as per the signatures constant of the Shareholders Attendance Book, as well as the Company's Administrators and the representative of **KPMG Independent Auditors**, CVM Code 4189, enrolled with CNPJ nº 57.755.217/0005-52.

**3. Quorum:** Péricles Pereira Druck - Chairman and Odivan Carlos Cargnin - Secretary.

**4. Publications:** The publications related in articles 124 and 133 of Law No. 6,404/1976 ("Stock Corporations Act") have been effected in the Diário Oficial of the State of Rio Grande Do Sul, Jornal do Comércio of Porto Alegre and in Valor Econômico of São Paulo/SP, in the following dates: (a) Report of the Administration, Financial Statements and Opinion of the Independent Auditors, in March 01, 2019; and (b) Summons Notice, in March 29, and April 01 and 02, 2019.

**5. The Agenda:** To take the accounts of the administrators, to examine, to argue and to vote the financial statements referring to fiscal year ended in 12.31.2018; To deliberate on the destination of the net profits of fiscal year and the distribution of results; To fix the number of members of the Board of Directors; To elect the members of the Board of Directors; To fix the amount of the annual global remuneration of the Administrators.

**6. Deliberations:** Present shareholders representing 92.96%, by unanimous vote approved the proposal, abstaining to vote the legally hindered ones, and by Remote Voting, shareholders representing 0.16% approved the proposal. (a) To approve the Report of the Administration, the Financial Statements, the Opinion of the Independent Auditors and other documents referring to the fiscal year ended in 12.31.2018; (b) To approve the destination of the adjusted net profits of 2018, in the amount of R\$ 15,134,829.97 (composed by net loss in the amount of R\$ 3,010,601.79, accomplishment of the reserve of biological assets and the reserve of adjustments of patrimonial evaluation in the amount of R\$ 12,124,228.24, as follows: (i) R\$ 150,530.09 to the legal reserve; (ii) R\$ 3,746,074.97 distributed integrally to the shareholders as mandatory minimum dividend, in the terms of article 26 of the Bylaws of the Company, at the rate of R\$ 0.022794 per common share and/or preferential share; (iii) R\$ 11,238,224.91 to the Reserve of Retention of Profits, with sights to financing the operational activities and new investments of the Company; (c) To fix, as provided for in article 9 of the Bylaws, the Board of Directors will be comprised of 5 (five) members, all elected and removed from Office by the General Assembly. (d) To reelect for the Board of Directors, with a term of 2 (two) years, until the General Meeting to approve the accounts of the fiscal year of 2020, Mr. **PERICLES PEREIRA DRUCK**, Brazilian, agronomist engineer, married in partial community property regime, resident and domiciliated in Porto Alegre, RS., Rua Engenheiro Ildefonso Simões Lopes, 201, casa 05, Bairro Três Figueiras ZIP: 91330-180, bearer of Individual Taxpayer No. 432.252.410.91 and CI-SSP/RS Id card No. 9002052489 issued in 10.21.2005, Chairman; **EURITO DE FREITAS DRUCK**, Brazilian, business director, married in community property system, resident and domiciliated in Porto Alegre, RS., Rua Coronel Lucas de Oliveira, nº 1133, apto. 1201 Bairro Bela Vista, ZIP: 90440-011, bearer of Individual Taxpayer No. 032.111.427.20 and CI-SJS/RG ID card No. 8004132968, issued in 12.21.2001, Vice-President; **PAULO SERGIO VIANA**

**MALLMANN**, Brazilian, lawyer, married in community property system, resident and domiciled in Porto Alegre, RS., Rua 14 de Julho, 233, Bairro Boa Vista, ZIP: 91340-430, bearer of Individual Taxpayer No. 228.565.950.49, CI-SSP/RS ID card No. 6003134721, issued in 03.05.2007, Council Member; **PAULO ISERHARD**, Brazilian, engineer mechanical, married, resident and domiciled in Campinas, SP., at Rua Engenheiro José Francisco B. Homem de Mello, 1160, ZIP 13091-700, registered in the CPF/MF N° 184.832.910-53, CI-SJS/RS RG N° 9007541734, issued on 06.27.2007, and **ROBERTO FALDINI**, Brazilian, married, with separation property system, company administrator, resident and domiciled in São Paulo, SP., at Rua Genereal Mena Barreto, n° 477, ap. 31, Jardim Paulista, ZIP 01433-010, registered in the CPF/MF N° 070.206.438-68, CI-SSP/SP RG N° 3.182.138-8, issued on 08.07.2008, Independent Council Members, under the terms of Article 9, § 1, of the Bylaws. The elect ones expressly declare, under the penalties of the law, they do not find themselves impaired to exert the business activity, by a special law and by the regulation issued by the Securities and Exchange Commission – CVM, that forbids the same to perform his/her duties, meeting all the requirements foreseen at article 147 and paragraphs of the Law n. 6.404/76, as regulated by CVM Instruction n. 367/02; (e) To fix the annual global remuneration of the Administrators, in up to R\$ 13,000,000.00 (thirteen million Reais). Such amount refers to the remuneration of the Board of Directors and the Statutory Management of the Company for the fiscal year of 2019 and comprises: (i) fixed fees and benefits; and (ii) short term changeable remuneration entailed to the goals to be reached.

**7. Form of the minutes and publication:** The Assembly deliberated, under the terms of article 130, paragraphs 1 and 2 of Law 6,404/76, to approve the drafting of these minutes in the summary form and to authorize its publication with omission of the shareholders' signatures.

**8. Closure:** Upon the fulfilment of the Agenda and there being no further business, the Chairman closed the works, requesting the reading of the present minutes, which, confirmed in all its terms, was signed by the attendants and by the shareholders present. Pércles Pereira Druck - Chairman and Odivan Carlos Cargnin - Secretary. (Shareholders Present: Irani Participações S.A., through its legal representatives; Companhia Habitasul de Participações, through its legal representatives; Habitasul Desenvolvimentos Imobiliários S.A., through its legal representatives; Pércles de Freitas Druck; Pércles Pereira Druck; Odivan Carlos Cargnin; Sergio Luiz Cotrim Ribas; Paulo Sergio Viana Mallmann; Antonio Pitt Neto; Aplá – Administração e Participações Ltda, through its legal representatives; Ernani Medaglia Muniz Tavares, Flávio Arruda Dutra; and Paulo Fernando Gross.)

We declare that, having the original minutes before us, this is a true copy, drawn up in the relevant company register.

Porto Alegre, RS, April 29, 2019.

Pércles Pereira Druck  
Chairman

Odivan Carlos Cargnin  
Secretary