To
BM&FBOVESPA – Bolsa de Valores, Mercadorias e Futuros
(Sao Paulo Stock Exchange)

Re: Answer office BM&FBOVESPA GAE/CREM 2780/12 May 29th, 2012 (text as follows)

GAE/CREM 2780/12
May 28th,2012

CELULOSE IRANI S.A.
Mr. Odivan Carlos Cargnin
Director of Investors' Relations

Dear Sirs,

Considering the close on this date, of the time limit for the holders of preferred shares to express their dissent with respect to the modification of entitlements to those shares, as approved at the EGM held on 04/19/2012, please inform us by **05/31/2012**, if this company will reconsider and ratify the decision, as permitted in Article 137, paragraph 3, of Law 6.404/76, as amended by Law No. 10.303/2001.

We also request to confirm with us, if the decision is ratified, the date of payment of the amount of the reimbursement due to the dissenting shareholders, scheduled for 06/04/2012.

Cordially,
Jorge Antonio Tambucci
Coordination of Relationships with Issuers
BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros (SP Stock Exchange)
Phone (11) 2565-6623/7233/7064/7177/6618/7353

The administration of **CELULOSE IRANI AS** ("Company"), pursuant to the notice to shareholders released on April 26, 2012, announces the **completion on May 28, 2012, of the deadline for exercising the right to withdraw** under Amendment of the benefits attributed to the preferred shares issued by the Company approved at the Extraordinary General Meeting held on April 19, 2012 ("EGM"), and ratified by the Special Meeting of Preferred Shareholders held on that same date ("AGESP"). After expiration of the statutory period for exercising the right to withdraw at issue, the shareholders of 2,352,100 (two million, three hundred fifty-two thousand, one hundred) preferred shares of the Company exercised their withdrawal rights in relation to changing advantages attributed to the preferred shares of the Company in reference.

Pursuant to art. 137, paragraph 3, of Law 6.404/76, the Company reports that it will not convene a general meeting to reconsider the resolutions taken at the EGM and AGESP.

To the holders of preferred shares that exercised the right to withdraw, recall that, as stated in the notice to shareholders issued on 26 April 2012, the value of the reimbursement, calculated at their market value or equity worth in the Company's balance sheet on 12.31.2011, is R$ 2.893 per share, this value was used to calculate the value of this stock split approved by shareholders at the EGM of the Company, and will be paid on June 4, 2012, by deposit in the bank account of each dissenting shareholder who informed this on the "Form to Exercise the Right to Withdraw."

Any explanations may be obtained via the e-mail address: ri@irani.com.br or telephone +55 (51) 3220-3516 and +55 (49) 3527-5194.

Porto Alegre, May 29, 2012.
Carlos Odivan Cargnin
Director of Investor Relations