

KLABIN S.A.
Publicly-Held Company
CNPJ/MF No. 89.637.490/0001-45
NIRE: 35300188349

Minutes of the Board of Directors' Meeting of Klabin S.A.
Held on February 6, 2019

- 1. DATE, TIME AND PLACE:** On the 6th day of the month of February of 2019, at 7:30 p.m., at the headquarters of Klabin S.A. ("Company" or "Klabin"), at Avenida Brigadeiro Faria Lima nº 3.600, in the City of São Paulo, State of São Paulo, CEP 04538-132.
- 2. CHAIRMAN AND SECRETARY:** Chairman: Mr. Horácio Lafer Piva; Secretary: Fábio Fernandes Medeiros.
- 3. CALL NOTICE AND ATTENDANCE:** Call Notice conducted pursuant to article 18 of the Bylaws. The meeting was attended by all the members of this Board of Directors: Messrs. Armando Klabin, Daniel Miguel Klabin, Francisco Lafer Pati, Horácio Lafer Piva, Israel Klabin, Paulo Sergio Coutinho Galvão Filho, Roberto Klabin Martins Xavier, Celso Lafer, Roberto Luiz Leme Klabin, Sergio Francisco Monteiro de Carvalho Guimarães, Joaquim Pedro Monteiro de Carvalho Collor de Mello, Hélio Seibel and Mrs. Vera Lafer.
- 4. AGENDA:** Resolve upon the merger (*incorporação*) of Sogemar - Sociedade Geral de Marcas Ltda. ("Sogemar") into the Company ("Merger"), pursuant to the Protocol and Justification of Merger entered into by the management of both companies ("Protocol of Merger").
- 5. RESOLUTIONS:** Once the meeting started, continuing with the analysis and resolution made at the meeting of February 4, 2019, the Directors thoroughly examined and discussed the terms and conditions of the Merger, as set out in the Protocol of Merger. Once the discussion was concluded, the Directors considered that the Merger is in the Company's interest, having subsequently approved, by majority, with Board Member Hélio Seibel abstaining from voting, in accordance with the attached vote, the call notice of an extraordinary general meeting of the Company in order to submit the Merger proposal to the shareholders' approval. The Executive Officers shall take all necessary measures in connection therewith.
- 6. APPROVAL AND SIGNATURE OF THE MINUTES:** Having nothing further to discuss, the meeting was closed, and these minutes were drawn up, read, approved and signed by all attendees.

São Paulo, February 6, 2019.

Horácio Lafer Piva
Chairman

Fábio Fernandes Medeiros
Secretary

Daniel Miguel Klabin

Armando Klabin

Celso Lafer

Israel Klabin

Roberto Klabin Martins Xavier

Francisco Lafer Pati

Paulo Sergio Coutinho Galvão Filho

Roberto Luiz Leme Klabin

Sergio Francisco Monteiro de Carvalho
Guimarães

Joaquim Pedro Monteiro de Carvalho
Collor de Mello

Vera Lafer

Hélio Seibel

VOTE DECLARATION

Hélio Seibel

Board of Directors' Meeting of Klabin S.A. (the "Company")
held on February 6, 2019, at 7:30 om ("BDM")

Hélio Seibel, member of the Company's Board of Directors, hereby registers that abstained from voting with respect to the resolutions approved by the BDM, addressing that:

- (i) I understand that the proposed transaction is in the Company's interest, and represents a movement to the right direction;
- (ii) Sogemar's valuation seems to me as adequate, but I am not fully convinced with respect to the number of the Company's shares to be issued to Sogemar's quotaholders as a result of the Merger being calculated using the Unit value as base, since only common shares will be issued and delivered;
- (iii) In line with the above mentioned, I decide to abstain from voting in order to avoid delaying the submission of the matter to the Shareholders Meeting, which shall have the power to approve or not the intended merger.

São Paulo, February 6th 2019

Hélio Seibel