

NATURA COSMÉTICOS S.A.

(CNPJ/MF) # 71.673.990/0001-77

Publicly-held Company

(NIRE) # 35.300.143.183

Subscribed and Paid-up Capital: R\$387,873,345.81 – 428,216,127 common shares

Authorized Capital: up to 13,116,665 common shares

MINUTES OF THE BOARD OF DIRECTORS' MEETING HELD ON APRIL 25, 2007

On April 25, 2007, at 14:00 am, at the headquarters located in the city of Itapecerica da Serra, State of São Paulo, at Rodovia Régis Bittencourt, s/n.º, Km 293, Edifício I, with the attendance of all its members, the Board of Directors of **NATURA COSMÉTICOS S.A.** held a meeting with the purpose of, pursuant to *caput* and paragraph one of Article 18 of the Company's Bylaws, examining, discussing and voting on the election of three (3) Co-Chairmen of the Board of Directors and the appointment of one of them to chair the Board of Directors' meetings until the investiture of the Board members to be elected at the Annual General Meeting to be held in 2008.

After examining the matter, the Board members approved, by unanimous vote and without any reservation, **(i)** to elect for the position of Co-Chairmen of the Company's Board of Directors, Messrs. Antonio Luiz da Cunha Seabra, Guilherme Peirão Leal and Pedro Luiz Barreiros Passos and **(ii)** to appoint Mr. Pedro Luiz Barreiros Passos, among the Co-Chairmen, to chair the meetings of the Company's Board of Directors until the investiture of the Board members to be elected at the Annual General Meeting to be held in 2008.

Nothing more to be discussed, the Chairman of the Board declared the adjournment of the meeting to draw up these Minutes, which, after being read and approved, were signed by all Board members. Signatures: Pedro Luiz Barreiros Passos, Co-Chairman of the Board; Guilherme Peirão Leal, Co-Chairman of the Board; Antonio Luiz da Cunha Seabra, Co-Chairman of the Board; Edson Vaz Musa, Board member; José Guimarães Monforte, Board member, and Luiz Ernesto Gemignani, Board member.

I certify this present instrument is a free English translation of the Minutes drawn up in the Company's records.

JOSÉ DAVID VILELA UBA

Chief Financial Officer and Chief Investor Relations Officer