

## NATURA COSMÉTICOS S.A.

Corporate Taxpayer's ID (CNPJ/MF)  
No. 71.673.990/0001-77

Publicly-held Company

Company's Register (NIRE)  
No. 35.300.143.183

Capital Subscribed to and Paid-in: R\$ 390,617,976.28 – 428,929,051 Registered Shares of Common Stock [ON]  
Authorized Capital: up to 13,116,665 ON shares

### CALL NOTICE ANNUAL AND EXTRAORDINARY GENERAL MEETINGS

The Board of Directors of **NATURA COSMÉTICOS S.A.**, by its Co-Chairman, in the exercise as Chairman of the Meeting, Mr. Pedro Luiz Barreiros Passos, invites the Shareholders of the Company to hold the Annual and Extraordinary General Meetings, to be held at 10:00 on March 31, 2008, at the Company's headquarters located in the city of Itapecerica da Serra, State of São Paulo, at Rodovia Régis Bittencourt, s/nº, Km 293, Edifício I, in order to resolve on the following agenda:

**1. at the Annual General Meeting: (a)** to examine the management's accounts, evaluating, discussing and voting the Management Report, the Financial Statement and the Accounting Statements together with the Independent Accountants' Reports related to the fiscal year ended December 31, 2007; **(b)** to analyze the capital budget proposal for 2008 and the allocation of net profit proposal for the fiscal year ended December 31, 2007 and ratify the advanced distributions of interim dividends and interest on own capital; **(c)** to elect the members of the Company's Board of Directors; **(d)** to determine the global compensation of the Company's management to be paid up until the performance of the Annual General Meeting in which the Company's shareholders shall vote on the financial statements of the fiscal year to be ended December 31, 2008 and **(e)** to examine, discuss and vote on the selection of the newspaper in which the publications ruled by Law 6,404/76 shall be performed.

**2. at the Extraordinary General Meeting: (a)** to ratify the amendment to the wording of article 5 and *caput* of article 6 of the Company's Bylaws related, respectively, to the Company's capital stock and amount of subscribed and paid-up shares and to the limit of the authorized capital, resulting from the exercise of the call option or the subscription of common shares issued by the Company, during 2007, by the Company's management and employees, as well as by the management and employees of companies directly or indirectly controlled by the Company, participants of the Amendments to the Plans for the Granting of Call Option or Subscription of Common Shares Issued by the Company, related to the Calendar Years of 2003 and 2004; **(b)** to examine the proposal to exclude paragraphs two and three of article 2 of the Company's Bylaws related to addresses of the Company's branches; **(c)** to ratify the contracting of Deloitte Touche Tohmatsu Auditores Independentes, headquartered in the city of São Paulo, State of São Paulo, at Rua José Guerra, no. 127, Chácara Santo Antônio, CEP 04719-030, Corporate Taxpayer's

ID (CNPJ/MF) 49.928.567/0001-11 and Regional Accounting Council (CRC) number 2 SP011609/0-8, specialized company responsible for the appraisal of the book value of shareholders' equity and for the preparation of appraisal report of the book value of shareholders' equity of the wholly-owned subsidiary of Companhia Nova Flora Participações Ltda., a limited company headquartered in the city of Barueri, State of São Paulo, at Avenida Juruá, 253, 1º andar, sala "C", Corporate Taxpayer's ID (CNPJ/MF) 03.322.198/0001-18 ("Nova Flora"); **(d)** to examine, discuss and vote the appraisal report of the book value of shareholders' equity of "Nova Flora"; **(e)** to examine, discuss and vote the Protocol and Justification for the Merger of "Nova Flora" into the Company, entered into by executive officers of both companies on the date hereof; **(f)** to examine, discuss and vote the merger of all net assets of Nova Flora into the Company, pursuant to the terms and conditions set forth in the Protocol and Justification for Merger mentioned in sub-item (e) of item 2 hereof, without increasing the Company's capital stock, and subsequently, the extinguishment of "Nova Flora" and **(g)** to authorize the Company's executive officers to perform all acts necessary to implement the merger of "Nova Flora" into the Company.

#### **General Information**

- The shareholders owning non-par registered common shares issued by the Company may participate in the Meetings called herein, by themselves, their legal representatives or attorneys-in-fact, as long as said shares are book-entry on their behalf at the depositary financial institution liable for the service of book-entry shares of the Company, Banco Itaú S.A., pursuant to article 126 of Law 6,404/76.

- **The powers of attorney for representation at the Meetings called herein shall be filed within no later than forty-eight (48) hours prior to the performance of said meetings at the following address: Avenida Juruá, n.º 253, 3º andar, Cidade de Barueri, Estado de São Paulo, CEP 06455-010, care of Mr. Helmut Bossert, Investor Relations Manager.**

- All the documentation related to the matters to be resolved at the Annual and Extraordinary General Meetings, pursuant to paragraph three of Article 135 of Law 6,404/76 remain available to shareholders, at the Company's headquarters and on the Internet – [www.natura.net/investidor](http://www.natura.net/investidor) .

- The minimum percentage for the adoption of the process of multiple vote to elect the Board of Directors' members is five per cent (5%), pursuant to article 3 of the Regulatory Instruction 165, issued by the Brazilian Securities and Exchange Commission on December 11, 1991, and further amendments.

Itapecerica da Serra, February 27, 2008

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PEDRO LUIZ BARREIROS PASSOS

Chairman of the Board of Directors