

NATURA COSMÉTICOS S.A.

Corporate Taxpayer's ID (CNPJ/MF) 71.673.990/0001-77

Publicly-held Company

Corporate Registry ID (NIRE) 35.300.143.183

Subscribed and Paid-up Capital: R\$391,422,523.24 – 429,084,749 common shares

Authorized Capital: up to 12,225,376 common shares

MATERIAL FACT

We announce to shareholders and to the market, in compliance with provisions of Rule 358, issued on January 3, 2002 by Brazilian Securities and Exchange Commission that the new wording of the Stock Option or Common Shares Subscription Program **was approved at the Extraordinary General Meeting held on March 23, 2009, at 10 am, at the Company's headquarters**, which comprises the following amendments: **(a)** change in options maturity to four (4) years and may be anticipated to three (3) years under the condition of cancelling fifty per cent (50%) of options granted in the respective Stock Option or Common Shares Subscription Plan; **(b)** change in the maximum term to exercise mature options from six (6) to eight (8) years; **(c)** change in the criterion to determinate the value of share acquired pursuant to the Program, thus to correspond to the product of simple average from ten (10) to thirty (30) last trading sessions that took place over the past sixty (60) consecutive days as of the five-(5) day term preceding the approval of said Plan, always adopting the daily average quote of each trading session.

ROBERTO PEDOTE

Chief Financial and Investor Relations Officer