

NATURA COSMÉTICOS S.A.
CNPJ/MF nº 71.673.990/0001-77
NIRE 35.300.143.183
a Publicly-Held Corporation

CALL NOTICE
ANNUAL AND EXTRAORDINARY SHAREHOLDERS MEETINGS

The Board of Directors of **NATURA COSMÉTICOS S.A.** ("Company"), by its Co-Chairman Pedro Luiz Barreiros Passos, is pleased to invite Messrs. Shareholders of the Company to attend the Annual and Extraordinary Shareholders Meetings, to be held cumulatively at 10:20 a.m., on April 12, 2013, at the registered office of the Company located in the city of Itapeverica da Serra, State of São Paulo, at Rodovia Régis Bittencourt s/nº, Km 293, Edifício I, to resolve on the following agenda:

At the Annual Shareholders Meeting:

(1) to take the managers' accounts, review, discuss and vote the Financial Statements referring to the fiscal year ended December 31, 2012; **(2)** to examine the budget proposals for the year 2013 and allocation of the net profit of the fiscal year ended December 31, 2012, as well as to resolve on the distribution of dividends and payment of interest on shareholders equity; **(3)** to appoint members to the Board of Directors; **(4)** to set the aggregate remuneration of the Company's Directors and Officers to be paid up until the Annual Shareholders Meeting that shall resolve on the financial statements pertaining to the fiscal year ended December 31, 2013.

At the Extraordinary Shareholders Meeting:

(1) to change the address of the registered office of the Company to the city of São Paulo, State of São Paulo, with the consequent amendment of Article 2nd of the by-laws; **(2)** to improve the corporate purpose of the Company so as to include the trading, export and import of electrical devices for personal use, baby and children supplies, and bed, bath and table supplies, with the consequent amendment of Article 3rd of the by-laws; **(3)** to amend the wording of articles 15, 18 and 19 in order to exclude the office of Co-Chairman of the Board of Directors; **(4)** to amend articles 34, 35 and 49 so as to improve the wording of the by-laws of the Company; **(5)** to restate the by-laws of the Company; **(6)** to ratify, pursuant to the provisions of §1st of article 256 of Law 6,404/76, the acquisition by the Company of 65% of the capital stock of Australian company Emeis Holdings Pty Ltd., as disclosed by the Company in the Material Events published on December 21, 2012 and February 28, 2013.

General Information:

- Any holder of shares issued by the Company may attend the Meetings, in person, by means of its legal representatives or proxy holders, provided that such shares are kept in its name at the depositary financial institution in charge of keeping book-entry shares of the Company, namely, Banco Itaú S.A., pursuant to the provisions or art. 126 of the Brazilian Corporations Law.

- The shareholders should appear in advance of the time scheduled for the beginning of the Meetings as indicated in the Call Notice, bringing an updated evidence of ownership of shares of the Company, issued by the depositary financial institution and/or custodian agent within the 48 hours preceding the Meetings, as well as the following documentation: **(i) Shareholders Natural Persons:** Identification Card with photograph; **(ii) Shareholders Legal Entities:** Certified copy of the latest version of the consolidated Articles of Incorporation or by-laws and corporate documentation granting the powers to represent the entity (minutes of the meeting in which the current officers were appointed and/or Power of attorney); as well as Identification Card with photograph of the legal representative(s); **(iii) Investment funds:** Certified copy of the latest version of the consolidated fund rules and of the articles of incorporation or by-laws of its manager, in addition to the corporate documentation granting the powers to represent the entity (minutes of the meeting in which the current officers were appointed and/or Power of attorney); as well as Identification Card with photograph of the legal representative(s).

- We request that the powers of attorney with special powers of representation in Shareholders Meetings be filed at the Company's office located in the City of Barueri, State of São Paulo, at Avenida Juruá, nº 253, 3rd floor, ZIP Code 06455-010, to the attention of the Investors' Relations Management until April 9, 2013.

- All documentation pertaining to the matters to be resolved at the Shareholders Annual and Extraordinary Meetings is at the disposal of the shareholders at the registered office of the Company, in Natura's Investors Relations webpage (www.natura.net/investidor), in CVM's webpage (www.cvm.gov.br) and in BM&FBovespa's webpage (www.bmfbovespa.com.br) as per article 133 and paragraph 3rd of article 135 of the Brazilian Corporations Law and article 6th of CVM Instruction nº 481.

- The shareholders dissenting from the approval of the acquisition of Emeis Holdings Pty Ltd. shall be entitled to a right to withdraw from the Company upon reimbursement of his/her shares, subject to the following conditions: (i) Amount of Reimbursement Per Share: R\$ 3.0424, corresponding to the per share book value of the Company, as ascertained in reliance upon the Financial Statements of the Company as of and for the fiscal year ended December 31, 2012, as published by the Company, subject to the right to request the preparation of a special balance sheet provided for in §2nd of article 45 of Law No. 6.404/76; (ii) Starting Date for the Exercise of the Right to Withdraw: on the date of publication of the Minutes of the Shareholders Meeting that ratifies the acquisition of Emeis Holdings Pty Ltd., to be informed by the Company in due course. The dissenting shareholder may exercise the right of reimbursement of the shares proven to be held by him/her as of the date of the first publication of the Material Fact informing the transaction with Emeis Holdings Pty Ltd., namely, December 21, 2012, including in such computation the transactions effected on such date; (iii) Date of Expiry of the Term to Exercise the Right to Withdraw: 30 (thirty) days from the date of publication of

the Minutes of the Shareholders Meeting ratifying the acquisition of Emeis Holdings Pty Ltd.; and (iv) Expected Date of Payment of the Amount of Reimbursement: up to 30 (thirty) days from the date of expiration of the term within which to exercise the right to withdraw.

- The minimum percentage for adoption of multiple vote for the appointment of members of the Board of Directors is of 5% (five per cent), according to Article 3rd of CVM Instruction nº 165, as amended.
- The shareholders may find all information required for a better understanding of the foregoing matters, as well as instructions on the grant of powers of attorney, in the Manual for Participation in the Annual and Extraordinary Shareholders Meeting of 2013, available in Natura's Investors Relations webpage (www.natura.net/investidor), in CVM's webpage (www.cvm.gov.br) and in BM&FBovespa's webpage (www.bmfbovespa.com.br).

Itapecerica da Serra, March 12, 2013.

PEDRO LUIZ BARREIROS PASSOS
Co-Chairman of the Board of Directors