

**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 Chairman Plínio Villares Musetti, is pleased to invite Messrs. Shareholders of the Company to meet in the Annual and Extraordinary Shareholders Meetings, to be jointly held at 9:00 a.m. on April 11, 2014, at the registered office of the Company located in the city of São Paulo, State of São Paulo, at Avenida Alexandre Colares, 1188, Vila Jaguara, ZIP Code 05106-000, to resolve on the following agenda:

**At the Shareholders Annual Meeting:**

**(1)** to take the managers' accounts, review, discuss and vote the Financial Statements regarding the fiscal year ended December 31, 2013; **(2)** to examine the proposal of allocation of the net profit of the fiscal year ended December 31, 2013, as well as to resolve on the distribution of dividends and payment of interest on shareholders equity; **(3)** to set the number of members to form the Board of Directors of the Company to hold offices until the Shareholders Annual Meeting that shall resolve on the financial statements of the Company for the fiscal year to end on December 31, 2014; **(4)** to appoint, by means of individual voting, members to the Board of Directors; and **(5)** to set the aggregate remuneration of the Company's managers to be paid up until the Shareholders Annual Meeting that shall resolve on the financial statements pertaining to the fiscal year ended December 31, 2014.

**At the Shareholders Extraordinary Meeting:**

**(1)** to change the wording of the *caput* and of Paragraph 1<sup>st</sup> of Article 21 of the By-Laws of the Company, so as to provide that: (i) the Board of Executive Officers shall be formed by at least four (4) and a maximum of ten (10) members; and (ii) election of the Board of Executive Officers shall occur, preferably, at the first meeting of the Board of Directors to be held after the Shareholders Annual Meeting; **(2)** to change the wording of Paragraphs 2<sup>nd</sup> and 3<sup>rd</sup> of Article 24 of the By-Laws of the Company, so as to change the attributions of the Board of Executive Officers; **(3)** to proceed with the amendment and restatement of the By-Laws of the Company.

**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 depository financial institution and/or custodian agent within the 48 hours preceding the Meetings, as well as the following documentation: **(i) Individual Shareholders:** Identification Card with photograph; **(ii) Legal Entities Shareholders:** Certified copy of the latest version of the consolidated Articles of Association 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 restated fund rules and of the articles of association 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, 3<sup>rd</sup> floor, ZIP Code 06455-010, to the attention of the Investors' Relations Manager until April 8, 2014.
- 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](http://www.natura.net/investidor)), in CVM's webpage ([www.cvm.gov.br](http://www.cvm.gov.br)) and in BM&FBovespa's webpage ([www.bmfbovespa.com.br](http://www.bmfbovespa.com.br)) as per article 133 and paragraph 3<sup>rd</sup> of article 135 of the Brazilian Corporations Law and article 6<sup>th</sup> of CVM Instruction nº 481.
- 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 3<sup>rd</sup> 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 granting powers of attorney, in the Manual for Participation in the Shareholders Annual and Extraordinary Meetings of 2014, available in Natura's Investors Relations webpage ([www.natura.net/investidor](http://www.natura.net/investidor)), in CVM's webpage ([www.cvm.gov.br](http://www.cvm.gov.br)) and in BM&FBovespa's webpage ([www.bmfbovespa.com.br](http://www.bmfbovespa.com.br)).

São Paulo, March 11, 2014.

**PLÍNIO VILLARES MUNETTI**  
Chairman of the Board of Directors

