

NATURA COSMÉTICOS S.A.

CNPJ/MF nº 71.673.990/0001-77

Publicly Held Company

NIRE 35.300.143.183

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
HELD ON APRIL 29, 2014**

On April 29, 2014, at 10:00 a.m., at the Company's branch located in the City of São Paulo, State of São Paulo, at Avenida Alexandre Colares, nº 1188, Vila Jaguara, CEP 05106-000, all the members of the Board of Directors of **NATURA COSMÉTICOS S.A.** met, having Mr. Plínio Villares Musetti as Chairman of the meeting, in order to discuss the following matters:

1. Elect, as Chairman of the Board of Directors of the Company, Mr. Plínio Villares Musetti.
2. To elect, for a term of office until February 5, 2016, as Commercial Officer, Mr. **João Paulo Brotto Gonçalves Ferreira**, Brazilian citizen, married, Engineer, bearer of the Identity Card (RG) No. 16,356,342 SSP/SP, enrolled with the Individual Taxpayers' Registry (CPF/MF) under No. 050,269,878-00, with business address in the City of São Paulo, State of São Paulo, at Avenida Alexandre Colares, nº 1188, Vila Jaguara, CEP 05106-000

Mr. João Paulo evidenced to have met all the prerequisites for eligibility provided for in articles 146 and 147 of Law 6,404/76 and subsequent amendments, CVM Instruction 367/2002 and the New Market Listing Regulations of BM&FBOVESPA, as per the terms filed at the Company's head offices.

3. To ratify the election of the Company's executive officers, which occurred on February 6, 2013, for a term of office until February 5, 2016, as follows: (a) **Alessandro Giuseppe Carlucci**, Brazilian citizen, married, Business Administrator, bearer of the Identity Card (RG) No. 17,423,822 SSP/SP, enrolled with the Individual Taxpayers' Registry (CPF/MF) under No. 084,142,238-93, as Chief Executive Officer; (b) **Roberto Pedote**, Brazilian citizen, married, Business Administrator, bearer of the Identity Card (RG) No. 13,564,073-8, enrolled with the CPF/MF under No. 115,324,298-27, as Chief Financial Officer; and (c) **José Vicente Marino**, Brazilian citizen, divorced, Business Administrator, bearer of the Identity Card (RG) No. 9,359,195, enrolled with the CPF/MF under No. 118,032,008-55, as Commercial Officer, all of them with business address in the City of São Paulo, State of São Paulo, at Avenida Alexandre Colares, nº 1188, Vila Jaguara, CEP 05106-000.

As there were no further matters to be discussed, these minutes were read, approved and executed by all present. Signatures: Plínio Villares Musetti, Chairman of the Meeting; Board: Antonio Luiz da Cunha Seabra, Guilherme Peirão Leal, Pedro Luiz Barreiros Passos, Luiz Ernesto Gemignani, Julio Moura Neto, Marcos de Barros Lisboa, Raul Gabriel Beer Roth; and Moacir Salzstein Secretary of the Meeting.

I hereby certify that the present is a true copy of the minutes drawn on proper book.

São Paulo, April 29, 2014.

MOACIR SALZSTEIN
Secretary of the Meeting