

NATURA COSMÉTICOS S.A.

CNPJ/MF 71.673.990/0001-77

A Publicly-Held Corporation

NIRE 35.300.143.183

Subscribed and Paid-in Capital: R\$404,759,138.32 – 430,318,096 common shares (ON)

Authorized Capital: up to 10,992,029 common shares (ON)

MINUTES OF THE ANNUAL GENERAL AND THE EXTRAORDINARY GENERAL MEETINGS HELD ON APRIL 6, 2010

I - Date, time and place: on April 6, 2010, at 10:00am, at the Company's headquarters, on Rodovia Régis Bittencourt, km 293, s/nº, Edifício I, CEP 06882-700, in the city of Itapepecerica da Serra, in the state of São Paulo.

II – Call notice: Call notices published on newspaper *Diário Oficial Empresarial*, on editions of February, 25, 26 and 27, 2010, on pages 74, 4 and 15, respectively, and on newspaper *Valor Econômico*, on editions of February 25, 26 and 27/28, 2010, on pages E9, E44, and E2, respectively, pursuant to article 124, subparagraph II, of Law 6,404/76.

III – Legal Advertising: the Company's Management Report, Accounting and Financial Statements, together with the Report of the Independent Auditors for the fiscal year ended December 31, 2009, were published in the newspaper *Diário Oficial do Estado de São Paulo*, on the edition of February 25, 2010, on pages 5 to 21, and on newspaper *Valor Econômico*, on the edition of February 25, 2010, on pages A17 to A26, respectively, and due to paragraph five of article 133 of Law 6,404/76, the publication of the notices mentioned in the caption of said article 133 of Law 6,404/76 was waived.

IV – Quorum: present to the meeting were holders of book-entry nominative common shares without par value issued by the Company and accounting for 76.18% of its capital stock, pursuant to the records on the Shareholders' Attendance Book.

V – Attendance: Independent Auditor Mr. André Rafael de Oliveira, legal representative of Deloitte Touche Tohmatsu - Auditores Independentes and the Company Management were present to the meeting, pursuant to paragraph one of article 134 of Law 6,404/76.

VI – Presiding Board: The Chairperson of the meeting was Mr. Pedro Luiz Barreiros Passos, who invited me, Lucilene Silva Prado, to be the Secretary.

VII - Agenda:

At the Annual General Meeting: **(a)** to verify the Managers' accounts, and to evaluate, discuss and vote the Company's Management Report, the Accounting and Financial Statements, together with the Report of the Independent Auditors for the fiscal year ended December 31, 2009; **(b)** to evaluate the capital budget proposal for 2010 and the allocation of net income for the fiscal year ended December 31, 2009 and to ratify the distribution of dividends and interest on equity; **(c)** to elect the members of the Company's Board of Directors; **(d)** to establish the global compensation of the Company's Management to be paid up to the Annual General Meeting in which the

NATURA COSMÉTICOS S.A.

CNPJ/MF 71.673.990/0001-77

A Publicly-Held Corporation

NIRE 35.300.143.183

Subscribed and Paid-in Capital: R\$404,759,138.32 – 430,318,096 common shares (ON)

Authorized Capital: up to 10,992,029 common shares (ON)

MINUTES OF THE ANNUAL GENERAL AND THE EXTRAORDINARY GENERAL MEETINGS HELD ON APRIL 6, 2010

Company's shareholders will vote the financial statements of the fiscal year to be ended on December 31, 2010.

At the Extraordinary General Meeting: (a) to approve the wording amendment of article 5 and of the caption of article 6 of the Company's Bylaws, respectively related to the capital stock value and the amount of the Company's subscribed and paid-in shares and to the authorized capital limit, resulting from the call option or subscription of common shares issued by the Company during between July 1, 2009 and February 24, 2010, by the Company's management and employees, as well as by the management and employees of the companies directly and indirectly controlled by the Company, participating in the Common Stock Option Plan **(b)** inclusion of the First Paragraph to article 15 of the Company's by-laws to impute to the Co-Chairman of the Board of Directors who is chairing the meeting a casting vote in the event the result of a vote on a matter discussed in a Board of Director's meeting is a draw, with the consequent renumbering of the only paragraph to article 15 to the second paragraph **(c)** alteration of text for item XXIV of article 20 of the Company's by-laws, with the purpose of reinforcing the competence of the Board of Directors to decide on the issuance of promissory notes.

VIII – Resolutions: the majority of the shareholders present to the meeting approved the following:

At the Annual General Meeting:

1. the Company's Management Report, Accounting and Financial Statements, together with the Report of the Independent Auditors for the fiscal year ended December 31, 2009.

2. the proposition for the capital budget for 2010 and the allocation of net income for the fiscal year ended December 31, 2009 and the distribution of dividends and interest on equity:

2.1. the capital budget for 2010 and the allocation of net income for the fiscal year ended December 31, 2009 as follows:

(a) the capital budget for the current year, including property, plant and equipment and working capital, amounts to R\$238,000,000.00 (two hundred and thirty-eight million reais), sourced as follows: **(i)** R\$82,987,376.89 (eighty-two million, nine hundred and eighty-seven thousand, three hundred and seventy-six reais and eighty-nine cents)

NATURA COSMÉTICOS S.A.

CNPJ/MF 71.673.990/0001-77

A Publicly-Held Corporation

NIRE 35.300.143.183

Subscribed and Paid-in Capital: R\$404,759,138.32 – 430,318,096 common shares (ON)

Authorized Capital: up to 10,992,029 common shares (ON)

MINUTES OF THE ANNUAL GENERAL AND THE EXTRAORDINARY GENERAL MEETINGS HELD ON APRIL 6, 2010

originating from Retained Earnings and **(ii)** R\$155,012,623.11 (one hundred and fifty-five million, twelve thousand, six hundred and twenty-three reais and eleven cents) originating from third party funds.

(b) the allocation of net income for the fiscal year ended December 31, 2009 as follows:

NET PROFIT OF THE TAX YEAR	R\$ 683,923,598.58
Reserve for Tax Incentives (Subsidy for Investments)	(R\$ 3,145,095.80)
Allocation:	
Retained Earnings	R\$ 82,987,376.89
Dividends	R\$ 554,537,349.50
Interest on Equity Capital (gross value)	R\$ 43,253,776.39

Pursuant to the first paragraph of article 193 of Law no. 6.404/76, the 5% (five percent) of the net profit earned over the tax year ended December 31, 2009 was not allocated to the Legal Reserve, as the balance in this reserve, to which Capital Reserves are added, represented over 30% (thirty percent) of the amount of the Company's capital stock as per the first paragraph of article 182 of Law no. 6.404/76.

Considering the growth of the Company and forecasts for current-year business, the Company will invest in increasing production capacity and in several projects for improving processes and information technology. For this purpose, the constitution of a Retained Earnings Reserve in the amount of R\$82,987,376.89 (eighty-two million, nine hundred and eighty-seven thousand, three hundred and seventy-six reais and eighty-nine cents), sourced from the net profit earned over the fiscal year ended December 31, 2009 will be opportune.

The amount to be applied to the Retained Earnings Reserve will fund part of the Company's Consolidated Capital Budget for the 2010 fiscal year.

2.2. the following decisions made by the Board of Directors were ratified: **(i)** at the meeting held on July 19, 2009, at 07:00 a.m., the distribution of interest on equity was approved for the months of January to June 2009, in the total amount of R\$ 25,028,116.12 (twenty-five million, twenty-eight thousand, one hundred and sixteen reais and twelve cents), corresponding to R\$ 0.05820126 per share, after 15% (fifteen percent) income tax withheld at source, resulting in net interest on equity capital of R\$

NATURA COSMÉTICOS S.A.

CNPJ/MF 71.673.990/0001-77

A Publicly-Held Corporation

NIRE 35.300.143.183

Subscribed and Paid-in Capital: R\$404,759,138.32 – 430,318,096 common shares (ON)

Authorized Capital: up to 10,992,029 common shares (ON)

**MINUTES OF THE ANNUAL GENERAL AND THE EXTRAORDINARY GENERAL
MEETINGS HELD ON APRIL 6, 2010**

0.04947107 per share, paid on August 12, 2009; **(ii)** at the meeting held on February 24, 2010, at 10:30 a.m., the distribution of interest on equity capital was approved, referring to the months of August through December, 2009 in the total amount of R\$18,225,660.59 (eighteen million, two hundred and twenty-five thousand, six hundred and sixty reais and fifty-nine cents), corresponding to R\$0.04235399 per share after income tax of 15% (fifteen percent) withheld at source, resulting in net interest on equity capital of R\$0.03600089 per share, to be paid on April 8, 2010, and at the same meeting the distribution of dividends relative to the months of July through to December, 2009, in the total amount of R\$339,385,819.92 (three hundred and thirty-nine million, three hundred and eighty-five thousand, eight hundred and nineteen reais and ninety-two cents), corresponding to R\$0.78868711 per share, to be paid on April 8, 2010.

3. the re-election of the current members of the Company's Board of Directors for a one-year term as from the present date:

(a) Mr. **ANTONIO LUIZ DA CUNHA SEABRA**, Brazilian, married, economist, holder of Identity Card (RG) number 3.524.557 SSP/SP, enrolled at the CPF/MF under number 332.927.288-00, with business address at Rua Amauri, n.º 255, 4º andar, in the city of São Paulo, state of São Paulo;

(b) Mr. **GUILHERME PEIRÃO LEAL**, Brazilian, divorced, business administrator, holder of Identity Card (RG) number 4.105.990-6 SSP/SP, enrolled at the CPF/MF under number 383.599.108-63, with business address at Rua Amauri, n.º 255, 4º andar, in the city of São Paulo, state of São Paulo;

(c) Mr. **PEDRO LUIZ BARREIROS PASSOS**, Brazilian, married, engineer, holder of Identity Card (RG) number 4.700.753 SSP/SP, enrolled at the CPF/MF under number 672.924.618-91, with business address at Rua Amauri, n.º 255, 4º andar, in the city of São Paulo, state of São Paulo;

(d) Mr. **JOSÉ GUIMARÃES MONFORTE**, Brazilian, married, economist, holder of Identity Card (RG) number 4.127.063 SSP/SP, enrolled at the CPF/MF under number 447.507.658-72, with business address at Avenida Brigadeiro Faria Lima, nº 2.179, 8º andar, CEP 01452-000, in the city of São Paulo, in the state of São Paulo;

(e) Mr. **EDSON VAZ MUSA**, Brazilian, married, aeronautics engineer, holder of Identity Card (RG) number 2.249.812-6 SSP/SP, enrolled at the CPF/MF under number

NATURA COSMÉTICOS S.A.

CNPJ/MF 71.673.990/0001-77

A Publicly-Held Corporation

NIRE 35.300.143.183

Subscribed and Paid-in Capital: R\$404,759,138.32 – 430,318,096 common shares (ON)

Authorized Capital: up to 10,992,029 common shares (ON)

MINUTES OF THE ANNUAL GENERAL AND THE EXTRAORDINARY GENERAL MEETINGS HELD ON APRIL 6, 2010

016.361.978-68, with business address at Avenida das Nações Unidas, nº 11.857, 15º andar, CEP 04578-000, in the city of São Paulo, in the state of São Paulo;

(f) Mr. **LUIZ ERNESTO GEMIGNANI**, Brazilian, married, mechanical engineer, holder of Identity Card (RG) number 3.587.626-8 SSP/SP, enrolled at the CPF/MF under number 345.209.708-06, with business address at Avenida Presidente Juscelino Kubitschek, nº 1.830, 14º andar, Torre 4, Itaim Bibi, CEP 04543-900, in the city of São Paulo, in the state of São Paulo; and

(g) Mr. **JULIO MOURA NETO**, Brazilian, married, business administrator, holder of Identity Card (RG) number 04547S42-7 SSP/RJ, enrolled at the CPF/MF under number 468.948.027-34, with business address at Rua Amauri, nº 355, 4º andar, in the city of São Paulo, in the state of São Paulo.

On that occasion, the reelected Directors fulfilled all statutory requirements of articles 146 and 147 of Law 6,404/76 and of the Brazilian Securities and Exchange Commission (CVM) Normative Instruction 367, of May 29, 2002, and the reelected Directors, Mr. **EDSON VAZ MUSA** and Mr. **LUIZ ERNESTO GEMIGNANI**, qualified above, also fulfilled the requirements of the São Paulo Stock Exchange (BOVESPA) New Market Listing Regulations, being, therefore, considered independent members.

4. the establishment of the Managers' global compensation up to the next Annual General Meeting to be held to evaluate the financial statements for the fiscal year to be ended on December 31, 2010, in the amount of up R\$15.400.000,00 (fifteen million, four hundred thousand reais).

At the Extraordinary General Meeting:

1. ratification of the alteration to the text of article 5 and to the lead paragraph of article 6 of the Company's by-laws, relative, respectively, to the value of the capital stock and the quantity of subscribed and paid-in Company shares and to the limit on authorized capital, resulting from the subscription of 289,397 (two hundred and eighty-nine thousand, three hundred and ninety-seven) nominative common shares, without par value, at the total payment price of R\$ 3,592,750.68 (three million, five hundred and ninety-two thousand, seven hundred and fifty reais and sixty-eight cents), during the period between July 1, 2009 and February 24, 2010, by the Company's management and employees, as well as by the management and employees in companies directly or indirectly controlled by the Company, who participate in the Amendments to the

NATURA COSMÉTICOS S.A.

CNPJ/MF 71.673.990/0001-77

A Publicly-Held Corporation

NIRE 35.300.143.183

Subscribed and Paid-in Capital: R\$404,759,138.32 – 430,318,096 common shares (ON)

Authorized Capital: up to 10,992,029 common shares (ON)

**MINUTES OF THE ANNUAL GENERAL AND THE EXTRAORDINARY GENERAL
MEETINGS HELD ON APRIL 6, 2010**

Common Stock Option Plan relative to years 2004, 2005 e 2006.

Due to the aforementioned subscription and payment of shares described above, the value of the Company's capital stock increases from R\$ 401,166,387.64 (four hundred and one million, one hundred and sixty-six thousand, three hundred and eighty-seven reais and sixty-four cents), on August 5, 2009, to R\$ 404,759,138.32 (four hundred and four million, seven hundred and fifty-nine thousand, one hundred and thirty-eight reais and thirty-two cents), on February 24, 2010.

The quantity of subscribed and paid-in common nominative shares with no par value increased from 430,028,699 (four hundred and thirty million, twenty-eight thousand, six hundred and ninety-nine) common nominative shares with no par value, on August 5, 2009, to 430,318,096 (four hundred and thirty million, three hundred and eighteen thousand and ninety-six) common nominative shares with no par value, on February 24, 2010.

The limit of authorized capital changed from 11,281,426 (eleven million, two hundred and eighty-one thousand, four hundred and twenty-six) common nominative shares with no par value, on August 5, 2009, to 10,992,029 (ten million, nine hundred and ninety-two thousand and twenty-nine) common nominative shares with no par value, on February 24, 2010.

Therefore, article 5 and the lead paragraph of article 6 of the Company's by-laws are now in effect with the following text:

"Article 5 – The Company's subscribed and paid-up capital totals R\$404,759,138.32 (four hundred and four million, seven hundred and fifty- nine thousand, one hundred and thirty-eight real and thirty two cents), divided into 430.318.096 (four hundred and thirty million, three hundred and eighteen thousand and ninety-six) nominal common shares without par value."

"Article 6 – The Company is authorized to increase its capital up to the limit of 10,992,029 (ten million, nine hundred and ninety-two thousand and twenty-nine) nominal common shares without par value."

2. inclusion of the First Paragraph to article 15 of the Company's by-laws to impute to the Co-Chairman of the Board of Directors who is chairing the meeting a casting vote in the event the result of a vote on a matter discussed in a Board of Director's meeting is

NATURA COSMÉTICOS S.A.

CNPJ/MF 71.673.990/0001-77

A Publicly-Held Corporation

NIRE 35.300.143.183

Subscribed and Paid-in Capital: R\$404,759,138.32 – 430,318,096 common shares (ON)

Authorized Capital: up to 10,992,029 common shares (ON)

**MINUTES OF THE ANNUAL GENERAL AND THE EXTRAORDINARY GENERAL
MEETINGS HELD ON APRIL 6, 2010**

a draw, with the consequent renumbering of the only paragraph to the second paragraph of the referred article.

Therefore, article 15 of the Company's by-laws are now in effect with the following text:

***Article 15** – Any management body meets validly with the presence of the majority of its members and decides with the vote of the majority of the members present.*

***Paragraph 1** – In case the result of a vote on a matter discussed in a Board of Director's meeting is a draw, the co-Chairman of the Board who is chairing the meeting will have a casting vote to decide on the matter.*

***Paragraph 2** – The previous call of the meeting as a condition for its validity is only waived if all members attend the meeting and, for this purpose, votes in writing are acceptable."*

3. alteration of item XXIV of article 20 of the Company's by-laws, with the purpose of reinforcing the competence of the Board of Directors to decide on the issuance of promissory notes, as per the terms of article 9 of CVM Instruction no. 134, dated November 1, 1990.

By virtue of the above-mentioned alteration, item XXIV of article 20 of the Company's by-laws is now in effect with the following text:

***Article 20** - It is incumbent upon the Board of Directors, in addition to other attributions required by law or the by-Laws:*

(...)

XXIV. To establish the level of the Board of Executive Officers' authority to contract any forms of funding and to issue any credit instruments for raising proceeds, be them bonds, notes, commercial papers, promissory notes and others commonly employed in the market; also to resolve on the terms for their issuance and redemption, and in cases defined thereby, require prior authorization from the Board of Directors as a condition for validating the act;"

NATURA COSMÉTICOS S.A.

CNPJ/MF 71.673.990/0001-77

A Publicly-Held Corporation

NIRE 35.300.143.183

Subscribed and Paid-in Capital: R\$404,759,138.32 – 430,318,096 common shares (ON)

Authorized Capital: up to 10,992,029 common shares (ON)

**MINUTES OF THE ANNUAL GENERAL AND THE EXTRAORDINARY GENERAL
MEETINGS HELD ON APRIL 6, 2010**

IX – Minutes Publication: the shareholders present to the meeting unanimously approved the publication of the current minutes without the signatures of the shareholders who were present, pursuant to paragraph 2 of article 130 of Law 6,404/76.

X – Closing: Nothing more to be dealt with, the Chairperson of the meeting thanked the presence of all and closed the session, first adjourning the meeting so that the present minutes could be drawn up, which, after being read, discussed and found as fulfilling the requirements, said minutes were approved and signed by all shareholders present to the meeting, by myself the Secretary and by the Chairman. Itapecerica da Serra, April 6, 2010. Pedro Luiz Barreiros Passos, Chairman; Lucilene Silva Prado, Secretary.

This copy is a faithful representation of the minutes
registered in the articles.

Lucilene Silva Prado
Board Secretary