

**NATURA COSMÉTICOS S.A.**

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

Publicly Held  
Company

Company Registration  
(NIRE) 35.300.143.183

**MINUTES OF THE EXTRAORDINARY SHAREHOLDERS' MEETING  
HELD ON NOVEMBER 1<sup>ST</sup>, 2018**

**I - Date, Time and Venue:** At 8:30 a.m. on November 1<sup>st</sup>, 2018, at the registered office of the Natura Cosméticos S.A. ("Company"), located in the City of São Paulo, State of São Paulo, at Avenida Alexandre Colares, 1188, Vila Jaguara, CEP 05106-000.

**II – Call Notice:** Call notice published in the state register *Diário Oficial do Estado de São Paulo* on November 11, 12 and 16, 2018 on pages 10, 37 and 11 and in the newspaper *Valor Econômico* on November 11, 15 and 16, 2018, in accordance with Article 124 of Federal Law 6,404, of December 15, 1976, as amended ("Brazilian Corporation Law").

**III – Quorum:** The holders of registered common shares without par value representing 76,28% of Company's capital attended the meeting, as registered in the shareholder attendance book.

**IV – Presiding:** Mr. Moacir Salzstein presided over the meeting and invited Mrs. Gisele Trindade Kim to act as his secretary.

**V - Agenda:** **(a)** analyze, discuss and approve the Agreement and Plan of Merger of Natura Inovação e Tecnologia de Produtos Ltda. ("Natura Inovação") into the Company ("Merger Agreement"), whose subject-matter is the merger, into the Company, of the subsidiary Natura Inovação ("Merger"); **(b)** ratify and approve the engagement and appointment of the expert company KPMG Auditores Independentes ("Valuator"), which valued the book shareholders' equity of Natura Inovação e Tecnologia to be merged into the Companhia; **(c)** ratify and approve the report on the valuation of the net book value of Natura Inovação prepared by the Valuator; **(d)** approve the Merger, in accordance with the Merger Agreement; **(e)** authorize the board of executive officers of the Company to take all necessary measures to implement the Merger; and **(f)** approval the election of Mrs. Jessica DiLullo Herrin as a new independent member of the Board of Directors of the Company.

**VI - Resolutions:** After analyzing and discussing the matters on the agenda, was given authorization to draw up this minutes in the summary form and their publication with the omission of the shareholders' signatures, as authorized by article 130, paragraphs 1 and 2 of Corporation Law, the shareholders decided to:

**(a)** approve by unanimous vote, with 328,941,975 votes in favor, without reservations, the Merger Agreement, whose subject-matter is the Merger of *Natura Inovação* into the Company;

**(b)** ratify by unanimous vote, with 328,941,975 votes in favor, without reservations, the appointment of the Valuator, which valued the net book value of *Natura Inovação* to be merged into the Company;

**(c)** approve by unanimous vote, with 328,941,975 votes in favor, without reservations, the valuation report of the net book value of *Natura Inovação* prepared by the Valuator which valued the net book value at twenty-nine million, ninety-three thousand, two hundred twenty-seven reais and forty-six centavos (R\$29,093,227.46), as of the base date of December 31, 2017.

**(d)** approve by unanimous vote, with 328,941,975 votes in favor, without reservations, approve the Merger, in accordance with the Merger Agreement, with the consequent dissolution of *Natura Inovação*, with the succession of all of its rights and obligations by the Company. Since the Company holds all ownership interests in *Natura Inovação*, the Merger will not result in the issue of shares by the Company, with its capital remaining unchanged; As a result of the Merger, the headquarters of *Natura Inovação* located in the City of Cajamar, State do São Paulo, at Via de Acesso, Km 30,5, Prédio "A", Itaim Empresarial, Zip Code 07790-190; and the branch located in the City of Benevides, State of Pará, at Rodovia Augusto Meira Filho, No. 3.920, KM 3, Sala da Administração, Lado A, Paricatuba, Zip Code: 68795-000, will be extinct.

**(e)** authorize by unanimous vote, with 328,941,975 votes in favor, without reservations, the board of executive officers of the Company to take all measures necessary to implement the Merger; and

**(f)** approval by unanimous vote, with 328,941,975 votes in favor, without reservations, the election of Mrs. Jessica DiLullo Herrin, American Citizen, married, economist, bearer of the American Passport No. 557088851, with business address at 8000 Marina

Boulevard, Suite 400, Brisbane, CA 94005, to the position of member of the Board of Directors of the Company, with term of office until the next annual general meeting where the shareholders of the Company shall decide on the financial statements of the fiscal year ended on December 31st, 2018.

It is hereby recorded that the elected director: (i) shall occupy a vacant position at the Company's Board of Directors; (ii) have informed the Company's management prior to the ordinary general meeting that they fulfill the requirements for eligibility under articles 146 and 147 of the Corporation Law and of CVM Instruction No. 367, of May 29, 2002 ("CVM Instruction 367"); and (iii) was characterized as independent director, as established in article 17 of the Novo Mercado Regulation, since she fulfills the requirements established in article 16 of the Novo Mercado Regulation.

**VII – Closure:** There being no further matters to address, the Chairman of the Meeting thanked everyone for attending and adjourned the meeting for the time necessary to draw up these minutes, which were then read, discussed, approved and signed by all shareholders in attendance, by me, by the Secretary and by the Chairman of the Meeting.

**VIII – Signatures:** Moacir Salzstein, chairman of the meeting, Gisele Trindade Kim, secretary of the meeting. Attending shareholders: ANTONIO LUIZ DA CUNHA SEABRA; LUCIA HELENA RIOS SEABRA; GUILHERME PEIRAO LEAL; PEDRO LUIZ BARREIROS PASSOS; UTOPIA PARTICIPACOES S.A.; PASSOS PARTICIPACOES S.A; NORMA REGINA PINOTTI; VINICIUS PINOTTI; FABRICIUS PINOTTI; FUNDO DE INVESTIMENTO DE AÇÕES VEREDAS INVESTIMENTO NO EXTERIOR; MARIA HELI DALLA COLLETA DE MATTOS; GUSTAVO DALLA COLLETTA DE MATTOS; FABIO DALLA COLLETTA DE MATTOS. BANCO JANUS HENDERSON FUND; RBC EMERGING MARKETS EQUITY FUND; RBC EMERGING MARKETS SMALL-CAP EQUITY FUND; RBC FUNDS (LUX) - EMERGING MARKETS EQUITY FUND; RBC FUNDS (LUX) - EMERGING MARKETS SMALL CAP EQUITY FUND. STEWART INVESTORS WORLDWIDE EQUITY FUND. 1199 HEALTH CARE EMPLOYEES PENSION FUND; 1199 SEIU GREATER NEW YORK PENSION FUND; ACTIVE M EMERGING MARKETS EQUITY FUND; ADVANCED SERIES TRUST - AST GOLDMAN SACHS MULTI-ASSET PORTFOLIO; ADVANCED SERIES TRUST - AST PARAMETRIC EMERGING MARKETS EQUITY PORTFOLIO; AGFIQ ENHANCED GLOBAL ESG FACTORS ETF; ALASKA PERMANENT FUND; ALSCOTT INVESTMENTS, LLC; ARIZONA PSPRS TRUST; AXA ROSENBERG EQUITY ALPHA TRUST; BILL AND MELINDA GATES FOUNDATION TRUST; BLACKROCK CDN MSCI EMERGING MARKETS INDEX FUND; BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.; BMO MSCI EMERGING MARKETS INDEX ETF; BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA; BRITISH AIRWAYS

PENSION TRUSTEES LIMITED - MAIN A/C; BRITISH AIRWAYS PENSION TRUSTEES LTD. (MPF A/C); BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION; CAISSE DE DEPOT ET PLACEMENT DU QUEBEC ; CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM; CF DV EMERGING MARKETS STOCK INDEX FUND; CHEVRON MASTER PENSION TRUST; CHEVRON UK PENSION PLAN; CITY OF NEW YORK DEFERRED COMPENSATION PLAN; CITY OF NEW YORK GROUP TRUST; COLLEGE RETIREMENT EQUITIES FUND; COMMONWEALTH OF PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES RETIREMENT SYSTEM; COMMONWEALTH SUPERANNUATION CORPORATION; CONSOLIDATED EDISON RETIREMENT PLAN; CONSULTING GROUP CAPITAL MARKETS FUNDS - EMERGING MARKETS EQUITY FUND; EATON VANCE TRUST COMPANY COMMON TRUST FUND - PARAMETRIC STRUCTURED EMERGING MARKETS EQUITY COMMON TRUST FUND; EMERGING MARKETS SUDAN FREE EQUITY INDEX FUND; ENSIGN PEAK ADVISORS, INC.; FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS: FIAM EMERGING MARKETS OPPORTUNITIES COMMINGLED POOL; FIDELITY ADVISOR SERIES VIII: FIDELITY ADVISOR GLOBAL CAPITAL APPRECIATION FUND; FIDELITY EMERGING MARKETS EQUITY INVESTMENT TRUST; FIDELITY INVESTMENT TRUST: FIDELITY EMERGING MARKETS DISCOVERY FUND; FIDELITY INVESTMENT TRUST: FIDELITY SERIES EMERGING MARKETS OPPORTUNITIES FUND; FIDELITY INVESTMENT TRUST: FIDELITY TOTAL EMERGING MARKETS FUND; FIDELITY SALEM STREET TRUST: FIDELITY EMERGING MARKETS INDEX FUND; FIDELITY SALEM STREET TRUST: FIDELITY FLEX INTERNATIONAL INDEX FUND; FIDELITY SALEM STREET TRUST: FIDELITY GLOBAL EX U.S. INDEX FUND; FIDELITY SALEM STREET TRUST: FIDELITY INTERNATIONAL SUSTAINABILITY INDEX FUND; FIDELITY SALEM STREET TRUST: FIDELITY SERIES GLOBAL EX U.S. INDEX FUND; FIDELITY SALEM STREET TRUST: FIDELITY TOTAL INTERNATIONAL INDEX FUND; FIDELITY SALEM STREET TRUST: FIDELITY ZERO INTERNATIONAL INDEX FUND; FIRST TRUST BRAZIL ALPHADAX FUND; FORBES REINSURANCE COMPANY LTD; FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST; FORD MOTOR COMPANY OF CANADA, LIMITED PENSION TRUST; FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE BRAZIL ETF; FUTURE FUND BOARD OF GUARDIANS; GOLDMAN SACHS ETF TRUST - GOLDMAN SACHS ACTIVEBETA EMERGING MARKETS EQUITY ETF; GOVERNMENT EMPLOYEES SUPERANNUATION BOARD; GUGGENHEIM MSCI EMERGING MARKETS EQUAL COUNTRY WEIGHT ETF; HAGFORS LIMITED; HARBOR DIVERSIFIED INTERNATIONAL ALL CAP FUND; IBM 401(K) PLUS PLAN; INVESCO EMERGING MARKETS EQUITY FUND; INVESCO SELECT EMERGING MARKETS EQUITY POOL; INVESTORS SUMMA SRI FUND; ISHARES III PUBLIC LIMITED COMPANY; ISHARES IV PUBLIC LIMITED COMPANY; ISHARES MSCI ACWI ETF; ISHARES MSCI ACWI EX U.S. ETF; ISHARES MSCI BRAZIL CAPPED ETF; ISHARES MSCI BRIC ETF; ISHARES MSCI EMERGING MARKETS ETF; J.A. AND KATHRYN ALBERTSON FOUNDATION, INC.; JAPAN TRUSTEE SERVICES BANK, LTD. RE: STB DAIWA BRAZIL STOCK MOTHER FUND; JOHN HANCOCK FUNDS II INTERNATIONAL STRATEGIC EQUITY ALLOCATION FUND; JOHN HANCOCK FUNDS II STRATEGIC EQUITY ALLOCATION FUND; JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL EQUITY INDEX TRUST; KAISER

PERMANENTE GROUP TRUST; LEGAL & GENERAL GLOBAL EMERGING MARKETS INDEX FUND; LEGAL & GENERAL GLOBAL EQUITY INDEX FUND; LEGAL & GENERAL INTERNATIONAL INDEX TRUST; LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LTD.; LEGAL AND GENERAL ASSURANCE SOCIETY LIMITED; LONDON LIFE INSURANCE COMPANY; MANAGED PENSION FUNDS LIMITED; MARATHON GLOBAL FUND PUBLIC LIMITED COMPANY; MARATHON UCITS COMMON CONTRACTUAL FUND - MARATHON GLOBAL COMMON CONTRACTUAL FUND; MARATHON UCITS FUNDS; MARATHON-LONDON GLOBAL FUND, A SUB-FUND OF THE MARATHON-LONDON GROUP TRUST FOR EMPLOYEE BENEFIT PLANS; MARATHON-LONDON GLOBAL FUND, A SUB-FUND OF THE MARATHON-LONDON POOLED TRUST; MERCER QIF FUND PLC; MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO; NEW YORK STATE TEACHERS RETIREMENT SYSTEM; NEW ZEALAND SUPERANNUATION FUND; NORGES BANK; NORTHERN EMERGING MARKETS EQUITY INDEX FUND; NORTHERN TRUST COLLECTIVE ALL COUNTRY WORLD INDEX (ACWI) EX-US FUND-LENDING; NORTHERN TRUST COLLECTIVE EMERGING MARKETS INDEX FUND-LENDING; NORTHERN TRUST COMPANY SUB-ADVISED COLLECTIVE FUNDS TRUST; NORTHERN TRUST INVESTMENT FUNDS PLC; NORTHERN TRUST UCITS FGR FUND; NTGI - QM COMMON DAILY ALL COUNTRY WORLD EX-US EQUITY INDEX FUND - LENDING; NTGI - QM COMMON DAILY ALL COUNTRY WORLD EX-US INVESTABLE MARKET INDEX FUND - LENDING; NTGI - QM COMMON DAILY EMERGING MARKETS EQUITY INDEX FUND - LENDING; NTGI - QM COMMON DAILY EMERGINGMARKETS EQUITY INDEX FUND-NON LENDING; ONTARIO TEACHERS' PENSION PLAN BOARD; OPPENHEIMER GLOBAL ESG REVENUE ETF; OPPENHEIMER GLOBAL REVENUE ETF; PANAGORA DIVERSIFIED RISK MULTI-ASSET FUND, LTD; PANAGORA GROUP TRUST; PANAGORA RISK PARITY MULTI ASSET MASTER FUND, LTD; PARAMETRIC EMERGING MARKETS FUND; PARAMETRIC TAX-MANAGED EMERGING MARKETS FUND; PIMCO EQUITY SERIES: PIMCO RAFI DYNAMIC MULTI-FACTOR EMERGING MARKETS EQUITY ETF; PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC; PIMCO RAE FUNDAMENTAL EMERGING MARKETS FUND LLC; POWERSHARES PUREBETA FTSE EMERGING MARKETS PORTFOLIO; PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI; PUBLIC SECTOR PENSION INVESTMENT BOARD; RAILWAYS PENSION TRUSTEE COMPANY LIMITED; RBC EMERGING MARKETS SMALL CAP EQUITY FUND (USA) SCHWAB EMERGING MARKETS EQUITY ETF; SCOTTISH WIDOWS INVESTMENT SOLUTIONS FUNDS ICVC - FUNDAMENTAL LOW VOLATILITY INDEX EMERGING MARKETS EQUITY FUND; SPARTAN GROUP TRUST FOR EMPLOYEE BENEFIT PLANS: SPARTAN EMERGING MARKETS INDEX POOL; SPDR MSCI ACWI EX-US ETF; SPDR MSCI EMERGING MARKETS STRATEGICFACTORS ETF; SPDR S&P EMERGING MARKETS ETF; SPDR S&P EMERGING MARKETS FUND; SQUADRA TEXAS LLC; SSGA MSCI ACWI EX-USA INDEX NON-LENDING DAILY TRUST; SSGA SPDR ETFS EUROPE I PLC; STATE OF MINNESOTA STATE EMPLOYEES RETIREMENT PLAN; STATE OF NEW JERSEY COMMON PENSION FUND D; STATE STREET CUSTODIAL SERVICES (JERSEY) LIMITED AS TRUSTEE OF THE COSMOPOLITAN INVESTMENT FUND; STATE STREET EMERGING MARKETS EQUITY INDEX FUND; STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV - STATE

STREET GLOBAL EMERGING MARKETS INDEX EQUITY FUND; STATE STREET GLOBAL ADVISORS TRUST COMPANY INVESTMENT FUNDS FOR TAX EXEMPT RETIREMENT PLANS; STATE STREET GLOBAL EQUITY EX-US INDEX PORTFOLIO; STATE STREET IRELAND UNIT TRUST; STATE STREET MSCI BRAZIL INDEX NON-LENDING COMMON TRUST FUND; STATE STREET RAFI EMERGING MARKETS INDEX NON-LENDING COMMON TRUST FUND; STATE STREET RUSSELL RAFI GLOBAL EX-U.S. INDEX NON-LENDING COMMON TRUST FUND; STATE STREET VARIABLE INSURANCE SERIES FUNDS, INC.; SUNSUPER SUPERANNUATION FUND; TEACHER RETIREMENT SYSTEM OF TEXAS; TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS; THE ANDREW W. MELLON FOUNDATION; THE BANK OF NEW YORK MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN; THE BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEM; THE BOARD OF THE PENSION PROTECTION FUND; THE CANADA LIFE ASSURANCE COMPANY; THE GOVERNMENT OF HIS MAJESTY THE SULTAN AND YANG DIPERTUAN OF BRUNEI DARUSSALAM; THE GREAT-WEST LIFE ASSURANCE COMPANY; THE MARATHON-LONDON EMERGING MARKETS INVESTMENT TRUST; THE MARATHON-LONDON GLOBAL INVESTMENT TRUST I; THE MONETARY AUTHORITY OF SINGAPORE; THE NOMURA TRUST AND BANKING CO., LTD. RE: INTERNATIONAL EMERGING STOCK INDEX MSCI EMERGING NO HEDGE MOTHER FUND; THE REGENTS OF THE UNIVERSITY OF CALIFORNIA; THE SEVENTH SWEDISH NATIONAL PENSION FUND- AP 7 EQUITY FUND; TIAA-CREF FUNDS - TIAA-CREF EMERGING MARKETS EQUITY INDEX FUND; TRUST & CUSTODY SERVICES BANK, LTD. RE: DIAM BRICS EQUITY MOTHER FUND; TRUST & CUSTODY SERVICES BANK, LTD. RE: EMERGING EQUITY PASSIVE MOTHER FUND; TRUSTEES OF THE ESTATE OF BERNICE PAUHI BISHOP DBA KAMEHAMEHA SCHOOLS; UPS GROUP TRUST; UTAH STATE RETIREMENT SYSTEMS; VANGUARD FUNDS PUBLIC LIMITED COMPANY; VANGUARD GLOBAL EQUITY FUND, A SERIES OF VANGUARD HORIZON FUNDS; VANGUARD INVESTMENT SERIES PLC; VANGUARD TOTAL WORLD STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS; VARIABLE INSURANCE PRODUCTS FUND II: INTERNATIONAL INDEX PORTFOLIO; VERIZON MASTER SAVINGS TRUST; VKF INVESTMENTS LTD; WASHINGTON STATE INVESTMENT BOARD; WELLS FARGO BANK DECLARATION OF TRUST ESTABLISHING INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS; WGI EMERGING MARKETS FUND, LLC; WILLIAM AND FLORA HEWLETT FOUNDATION; WISDOMTREE EMERGING MARKETS CONSUMER GROWTH FUND; WISDOMTREE EMERGING MARKETS DIVIDEND FUND; WISDOMTREE EMERGING MARKETS EX-STATE-OWNED ENTERPRISES FUND; WISDOMTREE EMERGING MARKETS QUALITY DIVIDEND GROWTH FUND; WISDOMTREE GLOBAL EX-U.S. QUALITY DIVIDEND GROWTH FUND; XTRACKERS MSCI ALL WORLD EX US HEDGED EQUITY ETF. PINEHURST PARTNERS, L.P.; STICHTING JURIDISCH EIGENAAR ACTIAM BELEGGINGSFONDSSEN. ABU DHABI RETIREMENT PENSIONS AND BENEFITS FUND; BRITISH COAL STAFF SUPERANNUATION SCHEME; BUREAU OF LABOR FUNDS-LABOR INSURANCE FUND; BUREAU OF LABOR FUNDS-LABOR PENSION FUND; FIDELITY CENTRAL INVESTMENT PORTFOLIOS LLC: FIDELITY EMERGING MARKETS EQUITY CENTRAL FUND; FIDELITY INVESTMENTS MONEY MANAGEMENT INC.; FORSTA

AP-FONDEN; JNL/MELLON CAPITAL EMERGING MARKETS INDEX FUND; MINeworkers`PENSION SCHEME; MORGAN STANLEY INVESTMENT FUNDS GLOBAL BALANCED DEFENSIVE FUND; MORGAN STANLEY INVESTMENT FUNDS GLOBAL BALANCED FUND; MORNINGSTAR INTERNATIONAL SHARES HIGH OPPORTUNITIES (UNHEDGED) FUND; PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO; STICHTING DEPOSITARY APG EMERGING MARKETS EQUITY POOL; THE CHURCH COMMISSIONERS FOR ENGLAND; THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MTBJ400045828; THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MTBJ400045829; THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MTBJ400045835; THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MTBJ400045849; THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MUTB400045792; THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MUTB400045794; THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MUTB400045795; THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MUTB400045796; VANGUARD EMERGING MARKETS STOCK INDEX FUND; VANGUARD ESG INTERNATIONAL STOCK ETF.

São Paulo, November 1<sup>st</sup>, 2018

**JOSÉ ANTONIO DE ALMEIDA FILIPPO**  
Chief Financial Officer and Investors Relations Officer