

NATURA &CO HOLDING S.A.

CNPJ/ME No. 32.785.497/0001-97 Publicly-Held Company State Registration (NIRE)
35.3.0053158-2

**MINUTES OF THE BOARD OF DIRECTORS' MEETING
HELD ON MARCH 18, 2022**

- I. Date, Time, and Place:** March 18, 2022, at 8:00 a.m. Brasília time, by conference call.
- II. Call Notice:** Waived due to the attendance, through conference call, of all members of the Board of Directors, pursuant to paragraph 2, article 15 of the Bylaws of Natura &Co Holding S.A. ("Company").
- III. Quorum:** All members of the Company's Board of Directors were in attendance, namely: Guilherme Peirão Leal, chairman of the meeting and Co-Chairman of the Board of Directors; Antônio Luiz da Cunha Seabra, Co-Chairman of the Board of Directors; Pedro Luiz Barreiros Passos, Co-Chairman of the Board of Directors; Roberto de Oliveira Marques, Executive Chairman of the Board of Directors; Gilberto Mifano, independent board member; Carla Schmitzberger, independent board member; Fábio Colletti Barbosa, independent board member; Jessica DiLullo Herrin, independent board member; Ian Martin Bickley, independent board member, Nancy Killefer, independent board member, W. Don Cornwell, independent board member, Andrew George McMaster Jr., independent board member; and Georgia Melenikiotou, independent board member. Mr. Moacir Salzstein, secretary of the meeting, was also present.
- IV. Presiding Board:** Mr. Guilherme Peirão Leal presided over the meeting, and invited Mr. Moacir Salzstein to act as secretary.
- V. Agenda:** To discuss the following topics:
- (1) issuance, within the limit of the authorized capital, of new common shares, with no par value, carried out in the period from (and including) January 1, 2022 to (and including) February 28, 2022, as a result of the exercise of call options or options for the subscription of common shares issued by the Company by the Company's managers and employees, as well as by the managers and employees of the companies directly or indirectly controlled by it, who participate in the current long-term incentive plans ("ILP Plans"), as authorized by the wording of article 6, paragraph 2, of the Company's Bylaws;
- (2) recommendation for approval by the Company's shareholders to meet at the Company's ordinary and extraordinary shareholders' meetings to be held on April 20, 2022, at 8:00 a.m., Brasília time ("AEGM"), of the proposal to amend Article 5 and consolidate the Company's Bylaws, to reflect the amount of the capital stock to be recorded at this Board of Directors' Meeting;
- (3) recommend the approval, by the Company's shareholders to meet at the AEGM, of the proposal of capital budget for December 31, 2022.
- (4) recommend the approval, by the Company's shareholders, to meet at the AEGM, of the proposal of allocation of net profits for the fiscal year ended on December 31, 2021, and the distribution of dividends;

(5) recommend the approval by the Company's shareholders, to meet at the AEGM, of the re-ratification of the global compensation of the Company's managers relating to the period from May 2021 to April 2022, fixed at the Company's Annual General Meeting held on April 16, 2021 ("AGM 2021");

(6) recommend the approval, by the Company's shareholders, to meet at the AEGM, of the proposal of the global compensation of the Company's managers, to be paid up to the date of the annual general meeting in which the Company's shareholders vote on the financial statements for the fiscal year ending December 31, 2022;

(7) recommend the approval, by the Company's shareholders, to meet at the AEGM, of the proposal of thirteen (13) members to compose the Board of Directors, with term of office of two (2) years, to end on the date of the annual general meeting at which the Company's shareholders vote on the financial statements for the fiscal year ending December 31, 2023;

(8) recommend the approval, by the Company's shareholders., to meet at the AEGM, of the candidates to be characterized as independent members of the Board of Directors.

VI. Resolutions: After the discussions of the corresponding materials and relating to the matters contained in the agenda, the members of the Board of Directors unanimously resolved, without reservation, to recommend, pursuant to the provisions of article 20, item (xiv) of the Company's Bylaws:

(1) approve, in accordance with the provisions of article 20, item (xv) of the Company's Bylaws, subject to the limit of the Company's authorized capital, as established in Article 6 of the Company's Bylaws, the issuance, without preemptive rights, of 152.318 (one hundred and fifty two, three hundred and eighteen) new registered common shares, without par value, at the total price of payment of one million, two hundred and forty one thousand, two hundred and twenty three reais and eighteen cents three reais and eighteen cents reais (BRL 1.241.223,18) subscribed by the managers and employees of the Company and its subsidiaries, directly or indirectly, during the period from January 1, 2022 (inclusive) to February 28, 2022 (inclusive), so that the Company's capital stock increased from twelve billion, six hundred and eight million, four hundred and fifty-one thousand, four hundred and sixty-one reais and forty-eight centavos (BRL 12,608,451,461.48), divided into one billion, three hundred and seventy-five million , eight hundred and nineteen thousand, three hundred and four (1,375,819,304) registered common shares, without par value to twelve billion, six hundred and ninety five million, six hundred and ninety four thousand thousand and ninety three (BRL 12.695.694.093,80) , divided into 1.379.737.055 (one billion, three hundred and seventy nine million, seven hundred and thirty seven thousand and fifty five) nominative common shares, without par value, as a result of the exercise of options to purchase or subscribe to common shares issued by the Company, by the managers and employees of the Company and its direct or indirect subsidiaries, participants in the ILP Plans. The new shares shall be entitled, under equal conditions as the currently existing common shares, to all rights granted to the latter, including dividends, interest on net equity and possible return on capital that may be declared by the Company after their date of issue.

(2) recommend the approval, by the Company's shareholders to meet in the AEGM, of the amendment to article 5 of the Company's Bylaws, to reflect the amount of the capital stock confirmed in this Board of Directors' Meeting, so that, if approved by the Company's shareholders at the AEGM,

article 5 of the Company's Bylaws shall now be effective with the following new wording, as well as the consolidation of the Company's Bylaws:

"Article 5 - The Company's capital stock, fully subscribed and paid up, is twelve billion, six hundred and ninety-five million, six hundred and ninety-four thousand, ninety-three reais and eighty centavos (12.695.694.093,80), divided into one billion, three hundred and seventy-nine million, seven hundred and thirty-seven thousand, fifty-five (1.379.737.055) registered common shares, with no par value.

(3) recommend the approval, by the Company's shareholders, to meet at the AEGM, of the proposal for the allocation of part of the net income to the capital budget for the fiscal year to end on December 31, 2022 in the amount of one billion, seven hundred and eight million (BRL 1,708,000,000.00), having the following origins: (i) nine hundred and seventy-four million, four hundred and twenty-eight thousand and sixty-five reais (BRL 974,428,065.00) from cash generation from operating activities and third-party financing, and (ii) seven hundred and thirty-three million, five hundred and seventy-one thousand, nine hundred and thirty-five reais (BRL 733,571,935.00) from profit retention reserve proposal;

(4) recommend the approval, by the Company's shareholders, to meet at the ASGM, of the following amendments to the Company's Bylaws:

Allocation	Value
Legal Reserve	-
Profit retention based on capital budget (article 196 of the Corporations Law)	BRL 733,571,935.00
Unrealized profit reserve (article 197 of the Corporations Law)	BRL 133,615,870.00
Distribution of dividends for payment within the fiscal year of 2022	BRL 180,772,046.82
Total net profit	BRL 1,047,959,722.00

(5) recommend the approval, by the Company's shareholders, to meet at the AGOE, of the proposal to re-ratify the global amount of the yield paid to the Company's managers, considering the period from May 2021 to April 2022, established in the 2021 AGM of the amount of one hundred and four million, five hundred and eighty-five thousand, six hundred and fifteen reais (BRL 104,585,615.40) to one hundred and nine million, nine hundred and fifty six thousand, ninety-seven reais and ninety-nine cents (BRL 109,956,097.99), that is, a difference of five million, three hundred and seventy thousand, four hundred and eighty and fifty-nine cents (BRL 5,370,482.59) so that it can be incorporated into the remuneration for the fiscal year; and

(6) recommend the approval, pursuant to article 152 of Law No. 6,404/76 and article 20, item "xiv" of the Company's Bylaws, by the Company's shareholders to meet at the AEGM, of the global compensation proposal for the Company's managers, in the total amount of up to one hundred and fifteen million, a hundred and fifty-five thousand, seven hundred and seventy and fifty-six cents (BRL 115,155,770.56) to be paid up to the date of the annual general meeting at which the Company's shareholders vote on the financial statements for the fiscal year ending on December 31, 2022.

(7) recommend the approval, by the Company's shareholders to meet at the AEGM, that the Board of Directors be composed of thirteen (13) members.

(8) recommend the approval, by the Company's shareholders to meet at the AEGM, of the reelection of the members of the Board of Directors indicated according to the list below, to be composed by thirteen (13) members, with a unified term of office of two (2) years, which will end on the date of the annual general meeting at which the Company's shareholders resolve on the financial statements for the fiscal year to be ended on December 31, 2023:

- (i) **Pedro Luiz Barreiros Passos**, Brazilian citizen, married, engineer, bearer of identity card (RG) No. 4.700.753-3 SSP/SP, enrolled in the CPF under No. 672.924.618-91, with business address in the City of São Paulo, State of São Paulo, at Rua Amauri, No. 255, 9º andar;
- (ii) **Antonio Luiz da Cunha Seabra**, Brazilian citizen, married, economist, bearer of identity card (RG) No. 3.524.557-8 SSP/SP, enrolled in the CPF under No. 332.927.288-00, with business address in the City of São Paulo, State of São Paulo, at Rua Amauri, No. 255, 17º andar;
- (iii) **Guilherme Peirão Leal**, Brazilian citizen, married, business administrator, bearer of identity card (RG) No. 4.105.990-6 SSP/SP, enrolled in the CPF under No. 383.599.108-63, with business address in the City of São Paulo, State of São Paulo, at Rua Amauri, No. 255, 17º andar;
- (iv) **Carla Schmitzberger**, Brazilian citizen, single, engineer, bearer of identity card (RG) No. 03.784.202-8, enrolled in the CPF under No. 667.280.967-87, with business address in the City of São Paulo, State of São Paulo, at Avenida Doutor Cardoso de Melo, No. 1,336, 14º andar, Vila Olímpia, as Independent Board Member;
- (v) **Roberto de Oliveira Marques**, Brazilian citizen, married, business administrator, bearer of Brazilian passport No. YC375214, with business address at 148 Lafayette St., 5th floor, New York, NY, United States of America, 10013;
- (vi) **Gilberto Mifano**, naturalized Brazilian citizen, married, business administrator, bearer of identity card (RG) No. 3.722.086, enrolled in the CPF under No. 566.164.738-72, with business address in the City of São Paulo, State of São Paulo, at Rua Amauri, No. 255, 3º andar, Jardim Europa, as Independent Board Member;
- (vii) **Fábio Colletti Barbosa**, Brazilian citizen, married, business administrator, bearer of identity card (RG) No. 5.654.446/7, enrolled in the CPF under No. 771.733.258-20, with business address in the City of São Paulo, State of São Paulo, at Praça General San Martin, No. 23, CEP 01439-030, as Independent Board Member;
- (viii) **Jessica DiLullo Herrin**, U.S. citizen, economist, bearer of U.S. passport No. 557088851, with business address at 130 Bridge Road, Hillsborough, CA 94010, as Independent Board Member;
- (ix) **Ian Martin Bickley**, British citizen, economist, bearer of British passport No. 538953627, with address at 1 Westfield Road, Bedford, NY, 10506, as Independent Board Member;
- (x) **Nancy Killefer**, U.S. citizen, married, businesswoman, bearer of U.S. Passport No. 515398235, with business address at Avenida Alexandre Colares, No. 1,188, sala A17, bloco A, Parque Anhanguera, CEP 05106-000, in the City of São Paulo, State of São Paulo, as Independent Board Member;
- (xi) **W. Don Cornwell**, U.S. citizen, married, businessman, bearer of U.S. Passport No. 56538454, with business address at Avenida Alexandre Colares, No. 1,188, sala A17, bloco

A, Parque Anhanguera, CEP 05106-000, in the City of São Paulo, State of São Paulo, as Independent Board Member.

- (xii) **Andrew George McMaster Jr.**, U.S. citizen, married, businessman, bearer of U.S. Passport No. 518145244, with business address at Avenida Alexandre Colares, No. 1,188, sala A17, bloco A, Parque Anhanguera, CEP 05106-000, in the City of São Paulo, State of São Paulo, as Independent Board Member;
- (xiii) **Georgia Melenikiotou**, Greek citizen, married, mechanical engineer, bearer of U.S. Passport No. AP2166738, with business address at Avenida Alexandre Colares, No. 1,188, sala A17, bloco A, Parque Anhanguera, CEP 05106-000, in the City of São Paulo, State of São Paulo.

(9) recommend the approval, by the Company's shareholders to meet at the AGOE, pursuant to article 17 of the Novo Mercado Rules, of the proposal to characterize the following names as independent members of the Board of Directors: (i) **Mrs. Georgia Melenikiotou**, (ii) **Carla Schmitzberger**; (iii) **Gilberto Mifano**; (iv) **Fábio Colletti Barbosa**; (v) **Jessica Dilullo Herrin**; (vi) **Ian Martin Bickley**; (vii) **Nancy Killefer**; (viii) **W. Don Cornwell** and; (ix) **Andrew George McMaster Jr.** The above-mentioned directors submitted a declaration to the Board of Directors attesting to their compliance with the criteria of independence established in the Novo Mercado Rules, contemplating the respective justification when applicable any situation set forth in article 16, § 2, of the Novo Mercado Rules, and abstained from deliberation on their own independence.

VII. Adjournment: The Chairman thanked everyone for being present and declared the meeting adjourned, but first suspended the meeting so that these minutes could be drawn up, which, after being read, discussed, and found to be in order, were approved, according to votes cast by e-mails and signed by the board and by the attending board members.

São Paulo, March 18, 2022.

[signatures follow on the next page]

[signature page of the Minutes of the Board of Directors' Meeting of Natura &Co Holding S.A., dated March 18, 2022]

PRESIDING BOARD:

Guilherme Peirão Leal
Chairman

Moacir Salzstein
Secretary

BOARD MEMBERS:

Antonio Luiz da Cunha Seabra

Guilherme Peirão Leal

Pedro Luiz Barreiros Passos

Roberto de Oliveira Marques

Gilberto Mifano

Fábio Colletti Barbosa

Carla Schmitzberger

Jessica DiLullo Herrin

Ian Martin Bickley

Nancy Killefer

Andrew George McMaster Jr.

W. Don Cornwell

Georgia Melenikiotou