

Vision

2025-2050

*Pathways to
regeneration*

01.

Brands

02.

Products

03.

Services

04.

Relationships with employees

05.

Relationships with suppliers

06.

Relationships with the Amazon

07.

Relationship-based sales

08.

Relationships with investors and shareholders

09.

Relationships for systemic change

natura



PATHWAYS TO REGENERATION

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STRATEGY 2025-2050

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Our Essence

Reason for Being

Our Reason for Being is to create and market products and services that foster well being well.

WELL-BEING

is the pleasant, harmonious relationship of individuals with themselves and with their bodies.

BEING WELL

is the empathy-based, pleasurable, and fulfilling relationship of individuals with one another, with the natural world of which they are a part, and with the whole.

Beliefs

Life is a series of relationships. Nothing in the universe exists on its own; everything is interdependent. We believe that an awareness of the importance of relationships is the foundation for a great human revolution that will value peace, solidarity and life in all its manifestations.

The constant search for improvement is what fosters the development of individuals, organizations and society.

A commitment to truth is the path toward forming quality relationships.

The greater the diversity of the parts, the richer and more vital the whole.


The search for beauty, a reasonable longing of every human being, must be free of prejudice and manipulation.

The company, a living organism, is comprised of a dynamic network of relationships. Its value and its longevity are tied to its ability to contribute to the evolution of society and its sustainable development.

Vision

Through our business conduct, through the quality of the relationships we build, and through our products and services, we will become a group of brands with a strong local and global presence, brands seen as a part of the community of human beings committed to building a better society through better relationships with themselves, with others, with the natural world, and with the whole.





Who we are

In 2025

A long history

Founded in 1969 in Brazil, Natura is a multinational, multibrand and multichannel leader in the cosmetics, beauty and personal hygiene sector in Latin America.

14,000+ people

Our workforce of more than 14,000 is spread throughout 14 countries in Latin America and includes commercial operations in the United States and France.

In the Amazon

Since 1999, Natura has built partnerships with Amazonian communities in order to work with ingredients sourced from the region's sociobiodiversity.

3 million+

Our network of over three million Beauty Consultants has wide-ranging reach throughout Latin America.

1,000+ stores

We have company-owned stores and franchises all over Latin America.

An eye toward impact

By compensating for all greenhouse gas emissions, we have been carbon-neutral since 2007, and do not use animal testing for our products.

B Corp

We are the first publicly-traded company to be certified as a B Corp by B Lab, an international organization that certifies companies that blend profit motives with positive environmental impact.

A new present

Guided by a new mindset, regeneration, Natura looks to its past to find a path toward the future.



WE AT NATURA are deeply aware of the gravity of the current moment facing our planet. The world is entangled in multiple simultaneous crises: environmental, sanitary, economic, social and political. We are facing out-of-control climate change, mass extinctions, the exhaustion of our natural resources, ever-worsening inequality, waves of refugees, the deterioration of our communities, the weakening of human connections, grave epidemics, mental suffering, and political extremism. It can sometimes feel as if all the biological and social systems that keep us healthy and alive are collapsing at the same time, and quickly.

We're convinced that all these crises are, in fact, of one origin: the crisis of the relationships that we as human beings weave – with one another, with the natural world, and with ourselves.

For the last few centuries, humanity has been treating that which sustains us and nourishes us as little more than a stockpile of resources to be fought over and exploited. Such ways of thinking are so widely ingrained that many believe them to be intrinsic to human nature. It's as if we were an inherently destructive species, incapable of a harmonious relationship with the cycles of life.

But the human species is not the problem – in fact, it holds the potential for a solution. The problem is the now dominant idea that we are detached from nature even as we are served by it, a quite shortsighted view of human existence. Life is, in fact, made up of mutually-enriching relationships. Nature is a living network in which some beings nourish other beings, interacting to create shared abundance. We as humans are a part of nature, and by nourishing it, we nourish ourselves. You might say we are nature.

When such relationships are healthy, life is unstoppable and has more than enough power to respond to the multiple crises facing us. The key to emerging from this one great crisis in its countless manifestations is to nourish the relationships from which life is made.

For us at Natura, nourishing relationships to nourish life is hardly a new idea. It has been our passion since the beginning, when we were already dedicating our time to listen attentively to what our clients told us in order to best help them care for their skin, their bodies, and their self-esteem.

We're convinced that all these crises are, in fact, of one origin: the crisis of the relationships that we as human beings weave – with one another, with the natural world, and with ourselves.

Since then, we have built a major global company. But more importantly, we've established an incredible network of relationships. We have nurtured people by caring for their skin, their health, and their well-being. We have nurtured economies by generating income and human development for millions. We have nurtured ecosystems by giving value to standing forests through fair partnerships with those who live in and derive their livelihood from them. We nurture life even as we are nurtured by it, creating products out of the incredibly rich sociobiodiversity found on our planet.

By observing the dynamics involved in natural processes, we have been inspired to see the concept of progress in a new light. We've been learning to develop technologies that promote the exponential creation of prosperity through more intelligent connections with natural systems. We have sought a kind of growth that breaks out of the linear logic of extraction, production, and waste in order to create a more circular, distributive model that reuses, to the greatest extent possible, resources used in the process.

In 2014, we shared a dream with the world: that the entirety of our endeavors would leave a positive impact on the planet environmentally, socially, and economically. We formalized this commitment in our Sustainability Vision 2050. In 2022, we saw our dream grow closer to reality when, using integrated Profit & Loss (iP&L) – the

tool we use to calculate impacts in monetary value – we verified that Natura as a company has a positive net socioenvironmental balance. (In other words, the negative effects of our activities are more than compensated for by the positive ones.)

Now, ten years after the launch of our Sustainability Vision, we have a new dream based on a new mindset: regeneration. In producing this document to update and upgrade our commitment to the planet, we are looking toward 2050 even as we include measurable goals for 2030 – two timeframes that are critical to climate scientists. Our goal now is for Natura as a whole to continuously support nature, human communities, individual people and the relationships among the three. And we want every single aspect of our operations to generate, in and of itself, a positive impact. This is more than a new Sustainability Vision, this is a new vision for our entire business model.

There is only one way to make this new dream a reality: everyone who has some relationship with Natura must come together. Customers, consultants, suppliers, Indigenous peoples, employees, investors, governments, businesses, civil society – we need our entire relationship network working together for this most important mission of our lifetimes: the regeneration of planet Earth. This document is a commitment, and an invitation, for you to participate with us on this journey toward building a very possible future.

Well being well: yesterday, today and always

IN THE EARLY 1990S, when Natura was barely two decades old and growing quickly, we decided to engage in an exercise. Many other businesses were busy creating formal documents defining their “mission, vision and values,” but we asked a more fundamental question: why does Natura exist? The first version of an answer came scribbled in ballpoint pen on a piece of paper with the title “Natura – Reason for Being.” This document, saved for posterity (and shown on the next page), concluded that we exist to foster “the well being well binomial.” “Well-being” (“bem estar” in Portuguese) is the harmonious relationship of an individual with themselves, and “Being well” (“estar bem”) is the empathic

relationship of that person with others, with the community, and with nature.

The combination of the two expressions became our core message, Well being well – shortened in Portuguese to “Bem Estar Bem” – and represents the systematic, simultaneous, cyclical, and yet infinite relationship of an individual with themselves, with others and with the world. Natura exists to foster Well being well through its products and services. That is how we produce value.

But it would not be an exaggeration to say that we’ve been doing this from the beginning, well before we translated such an idea into words. Though founded as a private company,

Natura

Razão de Ser

Criação e comercialização de produtos e serviços que contemplem e promovam o **sinônimo Bem estar/Estar bem.**

Bem estar - a relação harmoniosa, apazada, do indivíduo consigo próprio. Com seu corpo. Sua inter-relação positiva.

Estar bem - a relação empática, bem sucedida, prazerosa do indivíduo com o Outro. ^{com seu} ~~com~~ extro-sensação positiva. ^{no} ~~em~~ mundo

Parte inalienável desta vocação, integrando produtos, agentes e serviços, o desenvolvimento de uma linguagem que cultive a beleza, o equilíbrio e o crescimento, tanto orgânico quanto psíquico. Linguagem que induza a ampliação dos estados de consciência para uma melhor qualidade de vida e um melhor estar no mundo.

Natura was never just a profit-making vehicle. Of course, we strive to keep our finances healthy to allow us to exist in the first place, but we have always worked to create value for our wider society. And we have always understood that the way to do that is by nurturing relationships.

Our company was built on human connections rooted in trust and care, and we committed from the start to always be truthful with our customers, listening to them attentively and empathetically. In time, we expanded that way of thinking (and acting) when we built a network of Beauty Consultants, first throughout Brazil, and then into the rest of Latin America and beyond, recreating this kind of relationship everywhere we went.

As the company grew and prospered, we realized that our products were gaining more influence and could become opportunities to impact people – vehicles toward mass awareness, so to speak. Into our product formulas we stirred some unexpected ingredients, like philosophical values and incentives for transformation. We didn't just want to sell cosmetics, we wanted people who used Natura products to become happier, more confident, less influenced by unattainable beauty standards, more respectful of how the passage of time impacts the human body, closer to nature. We had already created well being well – we just weren't fully conscious of it yet. It was only in 1992, when we first publicly defined our Reason for Being as well being well, that our goal became more explicit, intentional and ambitious. It was then we realized we could produce a transformative effect in the Amazon, creating incentives to keep the forest alive and cultivating relationships with the communities whose homes and ways of life depend on it.

We began to rethink what a company could be. Based on our historical commitment to truth, we created new management tools to monitor not just our finances but our socioenvironmental impacts, taking on explicit goals to improve those impacts with the same effort we dedicated to business results. We invested in

public education, community entrepreneurship, and ecosystem conservation. We became the first publicly-traded company to become part of the B Corp movement, a group of companies committed not just to profits but to the well-being of our society and our planet.

Today, as we kick off a new phase in Natura's history, we do so with the conviction that this change in our way of thinking in no way represents a break with the past. It is, instead, the natural and expected progression of that which we sowed long ago. For us, the idea of regeneration is intimately tied to Well being well, since both incorporate the fundamental importance of caring for relationships that sustain cycles of life. We always knew this would be our mission.

When we decided to look within our Reason for Being for the answers with which we could confront and overcome today's crisis of relationships, we returned to our essence to guide us in this moment of transformation. As we face challenges that will prove decisive for the future of humanity, we feel that our origins remain intimately connected to the legacy we want to leave. As we head down the path toward regeneration, we're undertaking these deep changes in order to continue being what we have always been.

**Luiz Seabra, Guilherme Leal
and Pedro Passos**, Natura's founders



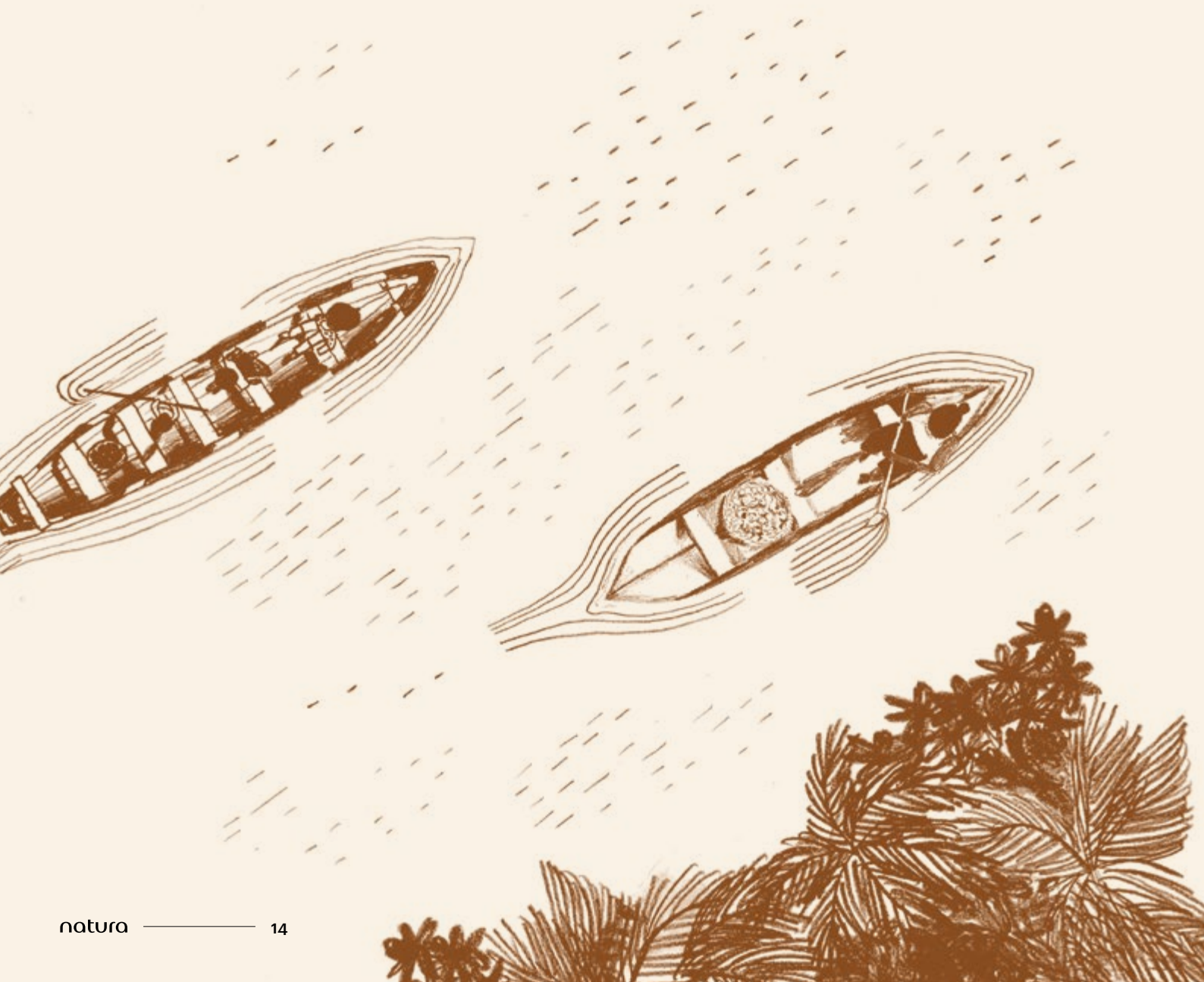


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From sustainability to the rise of regeneration

The evolution of the ideas that guide us and what that means in practice





THE CONCEPT OF WELL BEING WELL was publicly introduced for the first time in August of 1992, at a Natura convention. That was an important year for Brazil, as well as for the history of the environmental debate. Two months earlier, the country had hosted a remarkable event: the Earth Summit, also known as Rio-92. A conference organized by the United Nations to discuss the environment and development, it attracted more than 100 heads of state and heads of government, as well as NGOs, scientists, and Indigenous leaders, to warn of the Earth's environmental collapse (signs of which were already clear) and to plan a global mobilization for the future. It was a time of possibility and optimism, with Brazil front and center in the conversation, inspiring the world with its immense potential.

That year, a new word entered many people's vocabulary: sustainability. It had actually been around since the late 1980s, used by some environmental activists and scientists to refer to intergenerational responsibility – the idea that we have an obligation to deliver the planet to

the next generation in, at minimum, the same condition we inherited it from the last.

But in 1992, the term broke out of scientific journals and activist slogans and found its way into international treaties, press reports, and public debate. A consensus developed that we needed to keep the Earth alive, and from that came public, private and multilateral actions to do so. Generally speaking, the strategy employed was to achieve sustainability by mitigating or compensating for the negative impacts humans cause on the planet. The idea was that if the net result of these impacts approached zero, the world could sustain itself.

Despite the decades of collective effort that followed, the Earth's environmental decline accelerated – not for a single year did carbon emissions stop growing. Of course, the fault did not lie in the word sustainability itself, whose meaning remained deep and profound, but in the simplistic manner in which our political system and corporate world translated it into reality.

When we speak of living things, it's not always enough to simply compensate for negative impacts. It won't work to damage one area – say, weakening communities and forests – and mitigate that somewhere else, with initiatives unrelated to the action that caused the impact. That's why we must turn to a more systematic way of thinking, returning to the non-reductionist origins of sustainability. This is the context in which we see the rise of another concept: regeneration.

Regeneration is an attribute of life, which is organized in dynamic, interconnected and interdependent networks. It's an idea that goes beyond “sustaining” – as in maintaining, or returning to a moment of the past. Instead, it's the intrinsic capacity a natural system has, when its relationships are healthy, to continually renew itself and evolve toward ever-growing states of health and abundance that may not even resemble anything that has previously existed.

What does it mean to be regenerative?

Here we have a rich, complex debate that remains unsettled. But for Natura, being a regenerative business means fostering life in individuals, communities, nature, and in the relationships among them.

And what does that mean in practice? It's quite a challenge, because quantifying the value of life is not simple. But it's a challenge that we took on many years ago, ever since we decided to adopt iP&L (Integrated Profit and Loss) in our day-to-day business dealings. Created by a global collaboration led by the Capitals Coalition, with partners like Valuing Impact, iP&L measures all of our results, allowing us to create new projects and establish goals for the future.

iP&L recognizes that beyond financial performance (or Produced Capital), there are three other value streams that drive a business and are impacted by it: Natural Capital, Social Capital and Human Capital. Businesses depend on nature, on communities, and on people to exist,

For Natura, being a regenerative business means fostering life in individuals, communities, nature, and in the relationships among them. It's an expression of well being well.

and by existing they generate impacts on all three. iP&L evaluates how these impacts – positive and negative – generate gains and losses for the health and well-being of those touched by the business at all levels. Here's a simple example of how such things are measured: When you pollute the atmosphere, you cause respiratory diseases that impact people's lifespan. Those lost years become a societal cost that needs to be accounted for.

By attributing monetary value to these impacts, iP&L allows a company to make decisions that better balance the generation of financial results with the generation of value for humanity and for the planet. A positive iP&L balance means a company is contributing to people living longer and better.

We have measured this impact for years and have now verified that, on balance, our business has a net positive impact on the world, because our positive impact on social and human capital more than makes up for our negative impact on natural capital.

Our definition of a regenerative business

iP&L (integrated Profit and Loss) assigns value to three kinds of capital: Natural, Social and Human, in addition to the Produced Capital that measures financial performance through traditional accounting methods. Our business will become truly regenerative when every category of capital shows positive results on its own. It is then that we will be able to say that well being well is – measurably – in everything we do.

- Current scenario
- Future scenario
- Actions toward regeneration

IMPACT

+

-

NATURAL CAPITAL

This is the full set of natural resources capable of providing benefits across time, including forests and other biomes, water resources, the atmosphere, and soils, as well as what they produce – things like food, active ingredients, and climate regulation.

SOCIAL CAPITAL

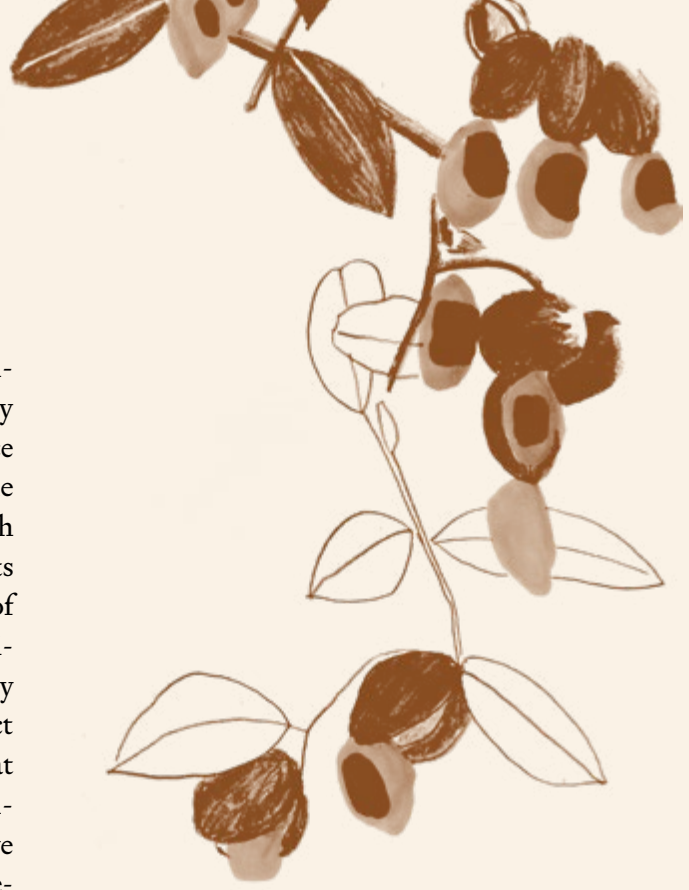
This refers to the institutions, norms and values that shape the quality and quantity of social relationships. They have widespread impacts on society that affect social well-being. An example: the resources a company invests in infrastructure.

HUMAN CAPITAL

This includes factors like education, experience, the workforce and health status. They can be considered as individualized impacts on specific people, including workers' salaries, their benefits, and their well-being.

PRODUCED CAPITAL

Defined by tangible assets (buildings, technology, machines, etc.) that are created from elements in the natural world, have economic value, and are used to produce goods and services. The results are quantified in financial concepts like "revenue" and "profit."



But we need to go beyond such “compensatory” logic. Committing to become a totally regenerative company means that our existence must nurture all types of capital at the same time, generating positive impacts within each simultaneously. We should only accept offsets when they occur within the same category of capital, a stage we can call “systematically positive,” meaning that everything we do is not only beneficial for business but has a positive impact on nature, communities, and individuals. That is – in technical terms – what being a regenerative business means to us. Over time, as we improve our indicators, we will learn from experience how this methodology should evolve.

Among Natura’s activities, there already exist processes that systematically strengthen the four types of capital. One is our partnership with agroextractivist communities in the Amazon. (An “agroextractivist” in this sense is a small-scale farmer who also collects natural resources from the forest in sustainable fashion.) They supply bioactive compounds for various brands in our portfolio, respecting the seasonality and processes found in nature. The communities come out ahead – by making an income, seeing improvements in infrastructure, and being connected to economic flows. Nature, its value thus recognized, is protected and cared for. And customers in every part of the world are embraced by the unique richness of Amazonian sociobiodiversity, keeping the business thriving. The health of natural systems benefits from human presence.

To our way of thinking, the concept of regeneration requires that positive impacts emerge from the business itself. The source of revenue and profit must be the same as the source of regeneration. Thus, our capacity to regenerate will grow in tandem with our business, and our business will grow in tandem with our capacity to regenerate.

Our existence must nurture all types of capital at the same time, generating positive impacts within each simultaneously.

We want to imbue every dimension of our business with this logic as part of a continuous journey of learning and adaptation. In this document, we will establish pathways, goals, and clear measurements to monitor such a transformation.

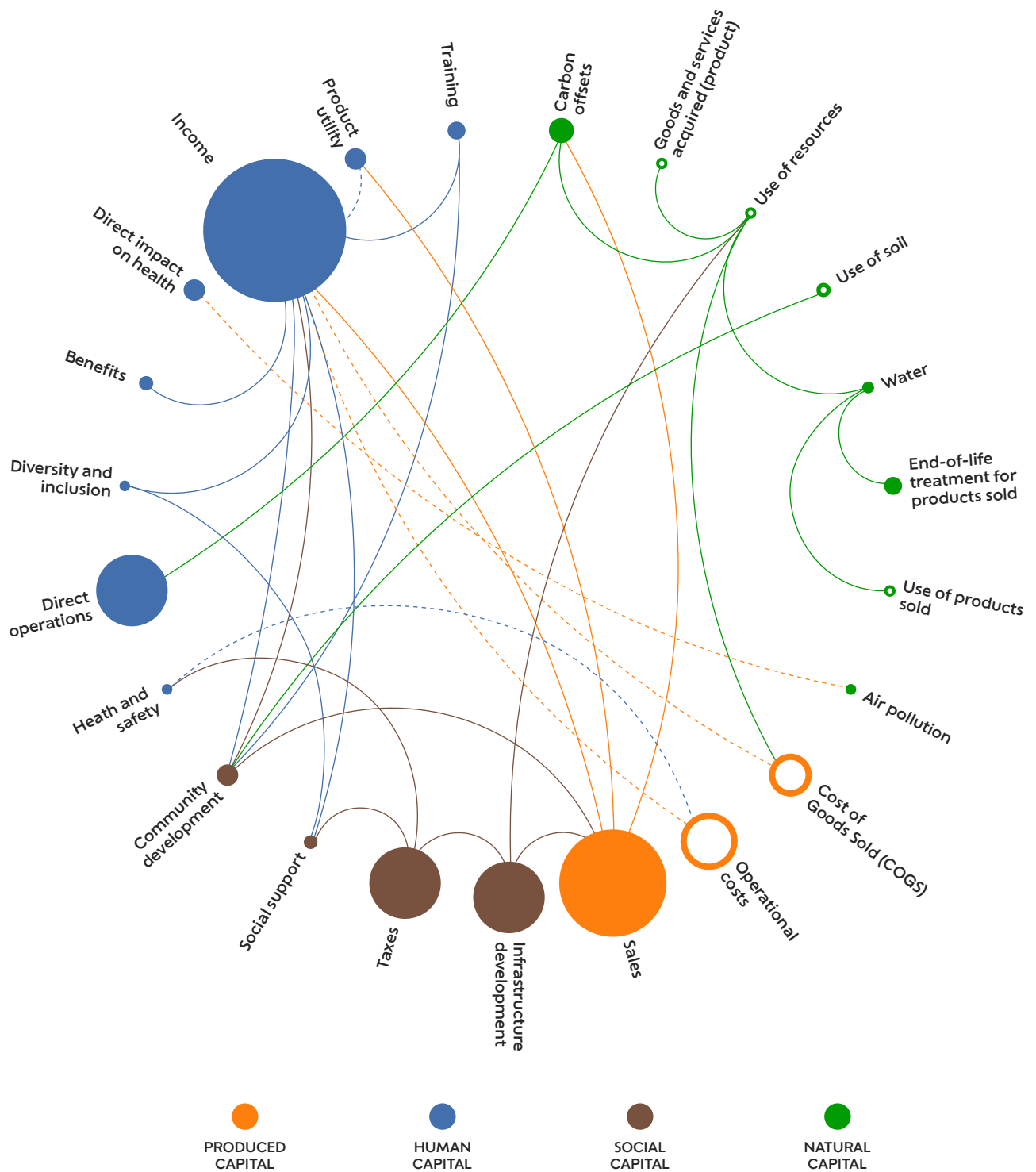
We are convinced that this story has the potential to prove, once again, that Brazil can inspire the world, placing the country at the center of the socioenvironmental debate, and demonstrating that a different standard for relationships can exist between business and life, the greatest treasure there is.

Impacts measured by iP&L

This graphic shows a projection of operational impact for 2050, when we will be an entirely regenerative business.

● Positive impact ○ Negative impact

—— Relationship with positive impact - - - - Relationship with negative impact



Regeration as a business system

NATURA WAS BORN to cultivate relationships. We've been doing just that for more than half a century, ever since the day when one of our founders took white roses out to the sidewalk and began to hand them to passers-by, inviting them politely to enter his recently-opened store for a relaxed, philosophical conversation about life and skin and how to make them both healthier and more beautiful. The loving note he gave out with the rose spoke of "the gifts of life" and "the bond that unites us." His intention was not to attract impulse shoppers – it was to begin building long-lasting relationships with customers, caring for them, earning their trust and in turn trusting them to build a future together.

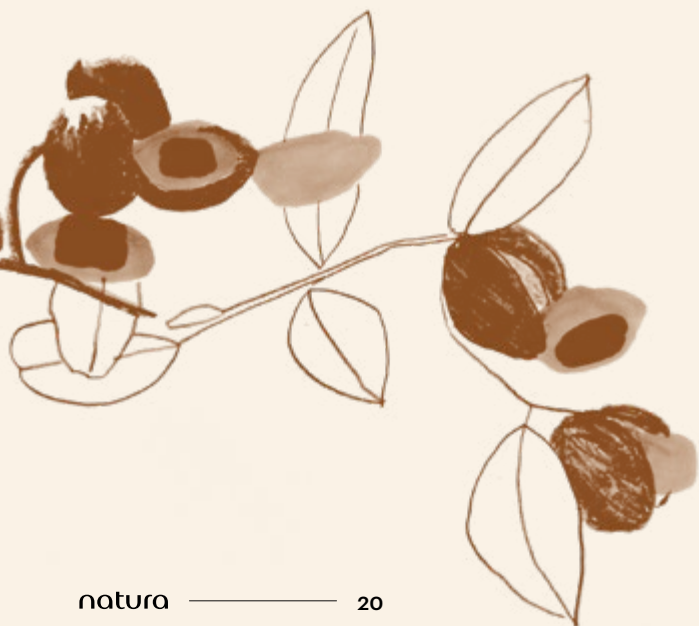
A lot has changed since those times, but our passion for relationships has not, and never will. It's built into the essential concept of Well being well, the roots of the tree from which everything we are arises.

Now, at this moment in which we are re-designing how we envision our business, we start once again from Well being well, which is simply a way to express caring for life in all its dimensions. It is what we seek to portray in the diagram that represents our view of business, and which you'll find on the next page.

At the center is life, from which all our activities emerge. Everything revolves around it; it is what sustains our business and our existence. At the same time our entire operation feeds off life, it must also nourish it and nurture the relationships it is built from.

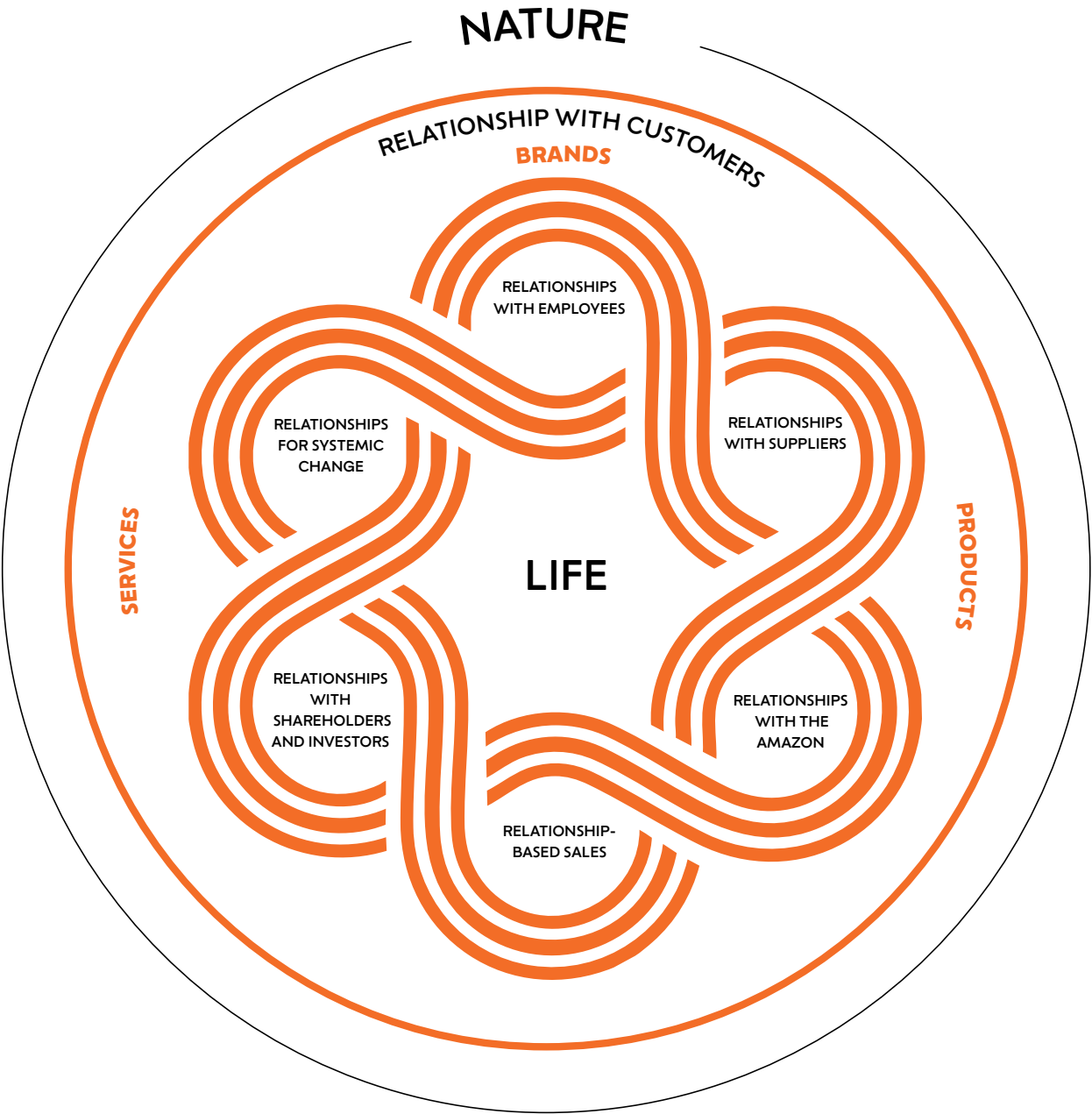
All around life are the relationships that allow us to exist: with our employees, our suppliers, the Amazon, with the networks that market our products and provide our services, with our stockholders, with governments, with the world.

It is through these mutually beneficial relationships and cooperation that we have created our brands, products and services, and it is through them that we nurture the fundamental



A systemic view of business

The graphic below represents how we envision our business from a regenerative mentality. Life is at the center, and nature is everything. Intertwined between the two are all the relationships we have established to conduct our operations – from relationships with clients, expressed through our brands, products and services, to the relationships with all else that surrounds us, that allows us to function. The rest of this document, from page 24, is structured based on this set of relationships.



relationship with our customers. It is in order to bring more Well being well to more people, in more ways, that we have redesigned our business system.

To allow this to happen, we must first understand that our actions don't run parallel to the natural world but come from it, thrive within it, exist because of it. Respecting its rhythms, flows, and cycles is an obligation that extends from our past into our future. And that is why our business design shows nature as everything – encompassing all that we are and all that surrounds us.

We know that today's socioenvironmental dilemmas will not be solved by governments or multilateral organizations alone – they will require the mobilization of our entire society. That is why Natura's central response to today's crisis of relationships depends on the many networks partnering with us in the pursuit of regeneration. Instead of taking advantage of fleeting consumer impulses, we want to provide our customers with experiences that inspire them to be balanced as individuals and empathetic with others.

We have learned from nature that the richest and most resilient ecosystems are also the most diverse and balanced. They produce greater abundance of not just physical things but also of capacities. Using this principle, we plan to continuously decentralize our way of doing things, enabling us to share prosperity on an ever-greater scale.

This way of thinking has already guided some of the projects we've developed in recent years. As one example, we created a financial institution to help everyone in our network care for their assets and gain access to credit. We've extended our portfolio of entrepreneurship beyond just selling cosmetics to create a platform that offers beauty and well-being services. The value created from each aspect of this initiative is amplified and redistributed within the network.

Now, we plan to extend this same logic throughout our entire operation. Natura envisions itself as a business ecosystem dedicated to promoting successful relationships of people with themselves, with one another, and with



The Tree

A company is like a tree, nourishing itself from the richness of the soil it takes root in, sipping the sunlight that reaches its leaves, growing and offering the world shelter, shade, fruit, air, humidity, and material. A healthy company, like a healthy tree, tends to grow.

nature. Starting from this tree, we will spread our vision – and our impact – to the entire forest.

And now the season has arrived to spread these seeds. We are going to expand our operations to generate wealth that will be systematically shared throughout our network – with nature, which makes our existence possible, with the communities we have woven partnerships with, with customers who reaffirm our Reason for Being. For us, this intricate network of relationships is the grand protagonist of our collective project: caring for life. We will thus evolve and amplify our calling to nurture relationships through new business models, new categories, and new services that will strengthen Well being well long into the future.

By 2050, Natura will be a fundamentally regenerative business. All our processes will



The Forest

But Natura, as a tree, is interconnected with all the forest's plants and animals, nourishing them as it is nourished by them. The company's vision extends beyond itself – it produces seeds that generate new trees and promote health for the entire system. We can't just look at a single tree: we need to nourish the forest.

nurture human communities, the natural world, and the relationships between them, in a dynamic of mutual enrichment. This will make our business regenerative in every way – for the skin, for health, for people, for the economy, for the country, for the planet.

It's an aspiration that can only become reality if we continue to act collectively. We are proud of the fruits that our tree has already borne. Imagine what an entire forest could do.

João Paulo Ferreira,
CEO, Natura

"By 2050, Natura will be a fundamentally regenerative business. All our processes will nurture human communities, the natural world, and the relationships between them, in a dynamic of mutual enrichment."

Strategy 2025-2050

On the following pages, you will find a detailed plan to turn ourselves into a regenerative company. It is divided into nine chapters. The first three – on brands, products and services – cover our relationships with customers. The remaining six describe the other relationships that allow Natura to exist – with our employees, with our suppliers, with the Amazon, in Relationship-Based Sales, with shareholders and investors, and in relationships for systemic change.

All nine are formatted the same way. First, in a prime spot right under the title, you'll find a summary of our aspirations for 2050 for the area in question. What are we actually committing to build between now and then? Next, we fill in the details. It's here that we explain why the theme is crucial to our regeneration agenda. From there we trace the paths we will follow to reach the 2050 that we want, for that is what will guide our steps for the next 25 years.

Finally, we list concrete commitments for two timeframes: 2030, which incorporate the goals from our "Commitment to Life," and 2050, the year by which time our company must be systematically transformed. Some of these commitments will be monitored quarterly, with transparently disclosed indicators.

Such pathways and commitments are a living element of this document. They will be updated through the years so that we may continue challenging ourselves and learning from the steps we have taken.



1. BRANDS

Vectors of cultural transformation

2. PRODUCTS

Desirable and accessible regeneration

3. SERVICES

Greater value for the entire network

4. RELATIONSHIPS WITH EMPLOYEES

Better people for the company and for the world

5. RELATIONSHIPS WITH SUPPLIERS

Supply chains that spread prosperity and well-being

6. RELATIONSHIPS WITH THE AMAZON

A new economy for the center of life on earth

7. RELATIONSHIP-BASED SALES

Technology to enhance human connection, not replace it

8. RELATIONSHIPS WITH SHAREHOLDERS AND INVESTORS

Business based on the fair valuation of life

9. RELATIONSHIPS FOR SYSTEMIC CHANGE

Aligning business practices with a world in transformation

The full set of our aspirations and commitments

1. BRANDS

Vectors of cultural transformation

ASPIRATION 2050

Each Natura brand will be a bridge connecting the most diverse of social actors, mobilizing people to adopt a regenerative logic for consumption that avoids excesses and encourages all to feel a part of nature and to seek to create a more harmonious and socially just world.

THE NATURA BRAND was created with the aim of expanding states of consciousness to achieve a better quality of life and more positive presence in the world. Its core attributes are skin care, real beauty, health, self-esteem, mind, and spirit – in other words, the well-being of each of its customers.

An enormous part of what brings well-being is our relationships with others, with the world. For decades, Natura brands have sought something beyond the individual, proposing solutions for concerns on a societal level. Examples include creating incentives for mothers and babies to nurture their relationships, for people to view the aging process with reverence, for humanity to connect with nature.

These two dimensions of caring about relationships with oneself and with others are the cornerstones of the potential that each of our brands has to generate shared wealth. They must be seen as a

vector for cultural change, connecting a diverse set of social actors – from forest peoples and rural producers to millions of customers – in a continually transformative partnership. We will expand the reach of our brands to new markets, in new ways, through new technologies, increasing their produced value and sharing that value through an ever richer ecosystem – through which ever more well being well will flow. At the center of this ecosystem is life – not the act of consumption, but that which flourishes and prospers as a result of it.

In order for this systemic design to prosper, it must be replete with trust and transparency, two of our historic values. We will show in ever-increasing detail the impacts each brand has on individuals and the environment, creating a direct connection between our practices and the customer we're working with, who is the protagonist of the change.

PATHWAYS TO REGENERATION

Thematic focus

Each of Natura's brands will have its own reason for being, and will establish links with the particular dilemmas it chooses to address, creating relevance and impact in multiple spheres. They will make these choices in step with each brand's purpose, lending consistency and legitimacy to its operation.

Gentle engagement

Natura's brands must act to further transformations in the world, incentivizing gradual and realistic change with a gentle and constructive approach that respects the contexts of those who interact with us.

For everyone

We cannot restrict the regeneration theme to the market's elite niches. Our campaigns and brand experiences must be desirable and accessible, as we engage ever more clients in pursuit of positive impacts, helping them understand and value the results of their actions.

Cultural platform

Through innovative experiences, support and sponsorships, Natura's brands must act as catalysts for local culture, respecting and encouraging traditions, feelings and emotions in diverse forms of cultural and artistic expression, nourishing community ties, bringing humans and nature closer together, and generating incentives that encourage a better way of living.

Cooperative attitude

Each brand must seek strategic partnerships with other actors, including competitors, to encourage innovative collective initiatives that produce greater-scale value for all parties involved – and that includes nature itself.

Authentic vulnerability

Brands must adopt transparency, acknowledging their vulnerabilities in the face of challenges as a way of strengthening the trust of their clients. Our communications materials need to convey truth and guarantee representation and diversity.

COMMITMENT 2050

- ▶ We will create instruments to measure and ensure that our brands become the icons of a new culture of consumption.



2. PRODUCTS

Desirable, accessible regeneration

ASPIRATION 2050

Our products will make regeneration accessible, delivering ever more cosmetic value while using only what is necessary in formulas and packaging, generating a positive impact via value chains that are decarbonized and free of fossil fuels.

EACH NATURA PRODUCT delivers a unique combination of performance and sensory experience, stimulating the care of the mind and body as well as stimulating relationships, leading to self-awareness, promoting well-being for oneself and others, and contributing to being well in the world. Each is committed to truth in cosmetics – no reinforcing of stereotypes, no manipulation, no false promises.

Research and development of new products occurs using an open, decentralized and collaborative model capable of combining the most modern scientific advances with ancestral knowledge. Our product development approach, based on continuous innovation, goes beyond just current consumer standards and expectations, seeking to influence future behavior and bringing customers closer to nature, helping them to feel part of the whole and thus become agents for change.

To create regenerative products, we must develop scalable solutions with accessible prices and high

levels of desirability that appeal to all our client profiles – inviting them to consider themselves our allies in the search for a better world.

The products should help customers understand what regeneration is. Our lines will become driving forces behind technologies that promote healthy relationships and systematic transformations, influencing other networks and reinventing how beauty, health and well-being are commercialized.

By developing products that address varied aspects of diversity (generational, ethnic, cultural and socioeconomic among them), Natura is helping to shape a more conscientious future even as it improves its market reach and strengthens its business.

Our production and distribution systems have embarked on a fair energy transition, focusing on low carbon and high efficiency, going beyond the compensatory logic of offsetting emissions, and generating opportunities in the journey toward decarbonization.



Formulas and packaging

Dematerialization and packaging

Our products should contain nothing that does not deliver significant value, delivering the largest possible benefit through its life cycle. For that reason, we will optimize resource consumption throughout, producing the lowest possible water footprint in our manufacturing and minimizing the use of raw materials, components, and packaging materials to guarantee maximum performance.

Interdependence and circularity

Our formulas and packaging must follow the circular economy approach, beginning with life cycle evaluations. All materials must be recycled, recyclable, compostable, and/or reincorporated into our processes safely and continuously in order to achieve the maximum benefit using the minimum material and energy. We will pursue coalitions with other businesses to create supply chains with high quality materials that can be fully reused.

New solutions for plastic

In lieu of using petroleum-based plastics for packaging, we will turn to natural polymers that are renewable, suitable to the circular economy, and completely compostable. Until we do reach that goal, we will take all necessary steps to reduce our impact in this area.

COMMITMENTS 2030

- ▶ 50% of all our plastic packaging (by weight) will be recycled material.
- ▶ 95% of our formulas (for rinse-off products) will be biodegradable.
- ▶ 95% of our ingredients will be renewable or of natural origin.
- ▶ All our formulas and packaging will have their environmental footprint measured (using Life Cycle Assessment).
- ▶ 100% of our packaging will be reusable, refillable, recyclable, or compostable.

COMMITMENT 2050

- ▶ 100% of the plastic we use will be from renewable sources and compostable.



Raw materials

Origin guaranteed

All of our inputs and products of natural origin must come from regenerative sources and be utilized in their entirety (or repurposed for maximum added value). Supply chains must be monitored for regeneration indicators and must be completely certified or traced, with a strong focus on human rights.

Technology for life

Inspired by nature itself, biotechnology and biomimicry will be fundamental for the creation of new products, services and processes that seek regenerative solutions by combining nature with innovation, science, engineering, and design.

Amazonian solutions

We will expand the use of bioingredients (plants, algae and fungi) from the sociobiodiversity of the Amazon to create new solutions in cosmetics and pharmaceuticals, and thus promote the region's development. New developments will continue to consider traditional knowledge and ancestral technologies, with benefits distributed appropriately.

COMMITMENTS 2030

- ▶ Have 30% of key ingredients supplied by communities and small farmers using regenerative practices, as verified or certified by an independent third party.
- ▶ Contribute to the bioeconomy through innovation, reaching 55 bioingredients of Amazonian origin (from 39 in 2020).

COMMITMENTS 2050

- ▶ Have total traceability of all products.
- ▶ Publish all impacts of our goods and services.

Manufacturing and distribution

Regeneration of surrounding environments

Our current and future facilities must have a regenerative effect on their surroundings, generating prosperity for the local community and nurturing its natural systems. We will continue to monitor fauna and flora and advance our reverse logistics. We will produce clean energy and will install energy recovery units to repurpose waste.

Water efficiency

We will ensure that our operations, rather than just consuming water, instead contribute to the health of watersheds. Our water footprint must be made public and updated regularly.

Decentralized logistics

We will take advantage of our deep networks to decentralize the production and storage of our products, reducing transportation needs and raising efficiency as we increasingly share wealth with our relationship networks. Along with this transformation, all logistics will prioritize the use of low-carbon energy.

Industrial symbiosis

We will incentivize the integration of production plants (our own and our partners') transforming the byproducts of industrial activities not into waste but to be used as raw materials for new products, and fuel for other processes. This will stimulate creativity in our operation design and will raise circularity to a new level.

Renewable and clean energy

All the energy we use must come from clean and renewable sources. Electric energy must come from a PPA (Purchased Power Agreement) contract and all energy consumption, regardless of how it is purchased, must be linked to RECs (Renewable Energy Certificates) to guarantee it is clean in origin. We will also invest in cold industrial processes, optimizing the use of energy in heating and refrigeration.

Toward global Net Zero

We will prioritize investments in continuing solutions to reduce carbon emissions at the source, in our value chains, to contribute to the achievement of global Net Zero emissions. Solutions will include permanent carbon capture, conservation of biodiversity, and soil regeneration, and will create economic and social benefits for local communities.

COMMITMENTS 2030

- ▶ Reach Net Zero emissions in our own facilities. That means reducing emissions from our processes by 90% (using 2020 as the base year).
- ▶ Take responsibility for the correct disposal of packaging materials, including by creating collection systems where adequate recycling infrastructure does not yet exist.

COMMITMENT 2050

- ▶ We will expand our industrial symbiosis system to reuse operational waste in other processes.



1

RAW MATERIALS

Inputs from agroforestry systems, including some of the palm oil used in our formulas.



2

COMMUNITIES

Ingredients supplied by agroextractivists, with supply chains certified as having a positive socioenvironmental impact. The Ekos brand is already made this way, as part of its bioactives are verified with the UEBT Regenerative seal.



3

FORMULAS

Reducing the amount of water in a product means it occupies less volume, saving resources and carbon emissions in transport. Ekos Castanha Concentrate is already made this way.

7

CIRCULARITY

At the end of its life cycle, a product's components return to the production chain generating wealth in every link of it. Our reverse logistics program has enabled this process for products measuring in the tons.

Regenerative processes that are already here



6

CUSTOMERS

One important aspect of regeneration is the effect of the products on the bodies of those who use it. Chronos with sunblock, for example, generates positive impacts on health and well-being. Products can also nourish relationships, like our Mamãe e Bebê (Mommy and Baby) line, strengthening ties between mother and child.



5

SALES

The marketing of products through Relationship-Based Sales generates income for Beauty Consultants, improving local economies throughout Latin America.



4

PACKAGING

It is already possible to produce packaging that removes waste from the planet, as with the caps of Kaiak Oceano, which are made from plastic collected from the Brazilian coastline, thus creating income for waste pickers.

3. SERVICES

Greater value for the entire network

ASPIRATION 2050

Our services will constitute a key pillar of our business, increasing the value circulating through our networks, building capabilities, and sharing prosperity with the communities connected to our ecosystem.

FOR DECADES, Natura's work has involved providing services through our Beauty Consultancy (covered in detail in the Relationship-Based Sales section), where consultants don't just sell products but listen to customers and provide them with solutions in every corner of Latin America – something the company has been recognized for. This network is not just a sales force, but an example of immense human capital capable of bringing well being well to people in many forms. It has incredible potential to increase creation of value and nurture both the business and the ecosystem.

Through our business, we will further build this network of consultants and all the other networks that interact with us, increasing their capacity to generate business and create transformations by facilitating access to credit and providing incentives for their financial education

and financial management and for a new regenerative way of thinking.

We will create new services that are provided locally, generating added value to the network, to the company, to the surrounding area and to the customer, who will have a variety of new opportunities to access well being well. Value entering from each point in the network will be redistributed across it, generating systemic, sustainable growth. Cultivating this ecosystem will be vital to building the Natura of the future based on a logic that creates, multiplies and shares wealth.

As a service to others, we will also spread the regenerative and sustainable practices we have learned over the years and continue to develop. That way, we can grow our business while at the same time helping more companies improve their processes and their supply chains.

PATHWAYS TO REGENERATION

The solution is local

The regenerative solutions that are most appropriate to the social and environmental context of any place are those that sprout from the local context, coming from close relationships with the local people and local natural surroundings. Natura understands this and trusts in the wide reach of the network so that everyone can find solutions – and increase business.

Knowledge networks

Our network possesses immensely valuable knowledge about the regions we cover, paths to well-being and processes we have developed. We will incentivize the sharing of this knowledge, encouraging mutual learning and the continuous improvement of the network.

Fair decarbonization

We already connect our networks to opportunities that come in via the low carbon economy, generating income for agro-extractivist communities in ways that include carbon credits and contribute to making a prosperous life in the forest more viable. We will expand this work and will be recognized for our contribution to a fair climate transition.

From the Amazon to the world

Our supply chains in the Amazon will produce inputs for a wide range of industries in Brazil and throughout the world, increasing the value of regional bioingredients and creating new businesses that revert benefits through the entire chain.

Financial services

We've already created a bank to foster entrepreneurship among our network of consultants. We'll continue looking for new formats of inclusive credit, using a model of access to resources that reverses inequities and promotes financial education.

COMMITMENTS 2050

- ▶ New services must act as drivers of a positive impact in at least one of three types of capital – natural, social and human – and contribute to our regenerative aspirations.
- ▶ Together with our partners, create a significant supply network of ingredients derived from the sociobiodiversity of Latin America.



4. RELATIONSHIPS WITH EMPLOYEES

Better people for the company and for the world

ASPIRATION 2050

Our internal relationships will be ones of intense collaboration and mutual growth, in which everyone will be able to create and evolve products and services that produce a common good, all within a diverse environment that will represent a microcosm of the world we want to live in.

IT IS ONE OF NATURA'S BELIEFS that the company is a living organism, formed by human relationships among those that work here. Like any living system, it requires nourishment and care to guarantee not just its survival, but a healthy and prosperous environment that reduces inequality and fosters resilience against the current backdrop of uncertainty and transformation. In following regenerative principles, we want this system to be balanced, diverse, and sustained by interdependent relationships to ensure it operates in constant pursuit of improvement.

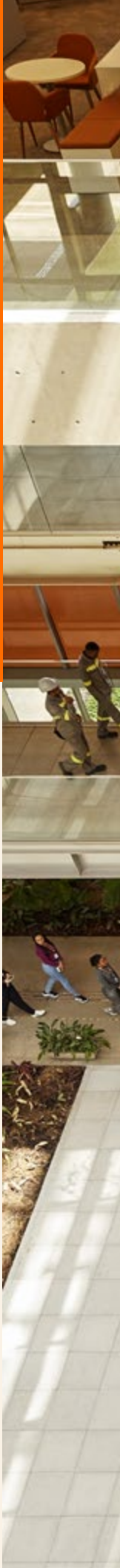
Working to improve life rather than simply seeking profit is an endeavor rich with purpose. By creating a space with this objective, Natura allies itself with its employees and their pursuit of their own lives' purposes as it catalyzes forces for a regenerative future.

This doesn't mean it's easy to be a Natura employee – changing the world is hard

work. For such a goal to be possible, the organization needs to be flexible, fluid, and unbureaucratic in order to take full advantage of opportunities in efficient and innovative ways.

We will be collaborative at our core, a company where people are united not by department but by solutions that create regeneration for our customers, our networks, and the world. Titles or functions should not limit the unleashing of people's talents or purposes; instead they should have the chance to contribute the best of what they can offer to the entire system.

We want the experiences employees have in the workplace to make them better people outside of it, training them not just for business but for living. Internally, we want to be a microcosm of the world we want to see, reflecting the diversity of the societies we work within in order to create opportunities and reduce inequality.





Inclusion and development

We will work to ensure that all people have fair access to resources and rights, while taking into consideration their specific needs and circumstances. We want a Natura that is as diverse as the community we serve, down to who fills leadership positions.

Reducing inequality

In the last few years, we have achieved pay equity by gender and race, instituted a living wage for everyone, and achieved gender representation in leadership positions. We will remain intentional in our efforts to reduce inequalities among our employees, guaranteeing them access to benefits regardless of hierarchical position and creating opportunities for personal, professional, and social development.

Mental health and well-being

Emotional well-being is a priority at Natura, and is a part of our identity. We want to create an environment in which people can develop ideas without sacrificing life balance, in a culture that cares for both the collective and each individual. We need to incentivize, recognize and disseminate the capacity to care for others.

Collaboration and purpose

The organization must foster collaborative relationships that serve a purpose beyond financial gain. Such relationships should be guided by the notion of interdependence among human, natural, and organizational systems in integrated actions through which team members illuminate one another's paths so that all may reach their maximum potential.

The value of knowledge

We must continuously assign value to and stimulate the production and preservation of knowledge. This is true for the advance of technical and scientific knowledge in the search for better solutions, just as it is true for empirical and traditional knowledge from the streets, the forest, from culture, and from life in general.

New work methods

We recognize the challenge presented by generational diversity, the impact of changing workplace relationships and the potential of automation and artificial intelligence. We will seek solutions for these dilemmas even as we care for people, integrating technology ethically and strategically.

COMMITMENTS 2030

- ▶ Ensure that at least 30% of managerial positions are occupied by people from underrepresented groups (Black, Indigenous, LGBTQIAP+, people with disabilities, and others, depending on the local context).
- ▶ In Brazil, ensure that 25% of management positions are held by Black people by 2025, with that figure rising to 30% by 2030.

COMMITMENTS 2050

- ▶ Have the proportion of underrepresented groups in our workforce attain the same proportion they have in society (by country).
- ▶ Create instruments of measurement to ensure that the workplace is a space for human development and well-being.



5. RELATIONSHIPS WITH SUPPLIERS

Supply chains that spread prosperity and well-being

ASPIRATION 2050

The supply chains we interact with will become regenerative, circular and completely traceable, will be low-carbon, and will be made up of actors who are recognized for their capacity to innovate and distribute value fairly at all levels, from local to global.

RELATIONSHIPS with our suppliers are crucial for our regenerative transition. It is through them that we disseminate new production and operations methods, such as agricultural systems that allow the natural world and human communities to flourish. Furthermore, since all our emissions are indirect, our Climate Transition Plan – as we head toward Net Zero – depends entirely on our suppliers (Scope 3).

These relationships are created and nurtured for the long term, creating incentives for the constant pursuit of improvement. Along these lines, we will improve our systems for assigning financial value to socioenvironmental

externalities so we can incentivize and recognize innovations that promote regeneration. We will foster a multi-local, diverse and decentralized – yet resilient – ecosystem that is capable of cocreating disruptive solutions, capacities and technologies leading to the improvement of our processes, products and services. All this within an approach of mutual enrichment that produces more value for everyone involved.

This mentality will demand entirely transparent and traceable supply chains that allow Natura and its customers to examine and understand the range of impacts involved in each product and service.



Collaborative transition

Supply chains have a fundamental role to play in the climate transition. A collaborative approach is essential to facilitate the required investment in the adoption of low-carbon energy sources to abate emissions from production systems, with a focus on new technologies.

Joint commitment

When choosing suppliers, we consider not only the costs, but the socioenvironmental benefits such costs produce. We will prioritize those who have shown such commitment by working with companies who participate in the Regenerative Alliance, our growing coalition of businesses seeking a new production model.

Open innovation

We will cultivate network intelligence, creating incentives for the constant pursuit of improvement, including regenerative thinking, AI, and climate adaptation. We will serve as knowledge catalysts, and will learn together.

Local solutions

We will focus on expanding business that involve communities, thus regenerating ecosystems and the social fabric. We will improve our support for the development of diverse local suppliers to create fair value distribution throughout the supply chain.

Varying scales

We need to be flexible to be able to work justly with small producers, fostering local economies. But it is also crucial for us to create alliances for improvement by working with those large partners that want to better their practices to generate larger-scale impacts.

Forest-friendly agriculture

We will actively support the transition of agricultural models within our supply chains, investing knowledge and resources in new models that nurture the soil, including agroforestry and organic management. Our goal is zero deforestation throughout our supply chains. Regenerative practices must be able to remove and permanently store carbon captured from the atmosphere.

Human dignity for all

We will spread our best practices for human dignity throughout all our supply chains. We will insist on the upholding of human rights and fair pay for every person involved in every process.

COMMITMENTS 2030

- ▶ Reduce our value chain emissions (Scope 3) by 42%, expanding our engagement with suppliers and consumers.
- ▶ Identify, prevent and reduce the risk of human rights violations in our value chain by 2027, promoting access to remediation and leveraging positive impact.
- ▶ Have 100% of our critical supply chains free from deforestation and native vegetation conversion and have this independently verified.
BY 2025: for direct purchases of palm, soy, paper, and alcohol.
BY 2030: expand to indirect supply chains of palm, soy, paper, alcohol, mica, and cotton.
- ▶ Implement total traceability and/or certification for human rights protection in our critical supply chains.
BY 2025: palm, soy, paper, alcohol, mica, and cotton.
BY 2030: critical Latin American supply chains (including deforestation- and conversion-free supply chains.)
- ▶ Ensure that 100% by volume of at least two of our business's main commodities are produced with regenerative practices.

COMMITMENTS 2050

- ▶ Reach Net Zero emissions in our value chain (Scope 3).
- ▶ Have 100% of our suppliers commit to regenerative initiatives and practices and be incentivized and recognized for this.



6. RELATIONSHIPS WITH THE AMAZON

A new economy for the center of life on earth

ASPIRATION 2050

The Amazon will be recognized as a major hub for wealth generation, innovation, and technology, and Natura's experience in the region will help foster new economies, aligned with the development of the local population and the protection of the forest.

THE AMAZON PLAYS a central role in life on Earth. But there is not really one single Amazon – it is a multifaceted region that encompasses several countries and Brazilian states and includes varying landscapes, from the rainforest to teeming urban centers. Home to dazzling sociobiodiversity and an astonishing abundance of natural resources, the forest plays a leading role in climate regulation on a global scale, as its trees provide humidity not just for all of South America, but for the world: Deforest the Amazon, and rainfall slows in the Himalayas. In the Amazon, taking local action produces global impact.

Over more than twenty years, we have built a solid, sustainable network that has combined traditional knowledge with bioinnovation in four Amazonian nations. The logistical knowledge we have accumulated to enable our operations there, combined with growing global interest in the region, place Natura in a prime position in a region with incredible sociobiological

potential and promises to produce a supply of desirable, high-value ingredients.

The wealth of the region is largely the fruit of the centuries-old co-existence between nature and the forest peoples, so it is only fair that they be recognized and compensated for their knowledge and practices. That is why the partnerships we develop with traditional communities and family farmers will be expanded and deepened to impact the entire Pan-Amazonian region, working in synergy with its innovative ecosystem to guarantee the livelihoods – and fair income – of the families in our network.

The new Amazonian economy will emerge from a vast and wildly diverse ecosystem where traditional ways of life exist, sometimes side by side, with high-tech laboratories, and will be sustained by strong institutions. Such a vision could inspire the entire region, influencing culture and collective imagination by introducing a new concept of progress, one that no longer sees deforestation as the path to development.





New businesses

We will work to put the Amazonian business ecosystem on the forefront of new bioeconomies, through partnerships involving new financing models, investments, and collaborations to drive the transition to a regenerative economy. Created by Natura, the “Ecoparque” (Ecopark) in Benevides, Pará state, is one such hub where this vision will take shape by incubating cutting-edge technology.

Infrastructure for life

We will contribute to improvements in the region’s infrastructure, preparing it for a circular economy that uses inputs sustainably and captures waste. We will also contribute to what is called “light infrastructure” – subtle changes that impact economic life locally, for example by providing traditional communities with access to the banking system.

Climate readiness

We will work to prepare our value chains and those of our networks for the imminent rise in global temperatures and its resulting extreme impacts – like droughts and storms – expected in coming years. We will weave together partnerships so that the communities and ecosystems that sustain these value chains are well-adapted to face what is coming with resilience.

Bridges across the Amazon

We will build bridges among the various Amazonian landscapes – the preserved forest, environmentally degraded areas, agricultural lands, cities – in the form of value chains that span such diverse areas, placing value on Amazonian knowledge and wealth and cultivating feelings of interdependence, connection and belonging.

Collaboration on all scales

We will expand partnerships with community entrepreneurs, focusing on inclusion of women, young people, and traditional cultures to produce a widespread, horizontal social transformation. It is also essential to partner with larger suppliers, creating incentives in diverse sectors to promote changes in practice.

Systemic changes

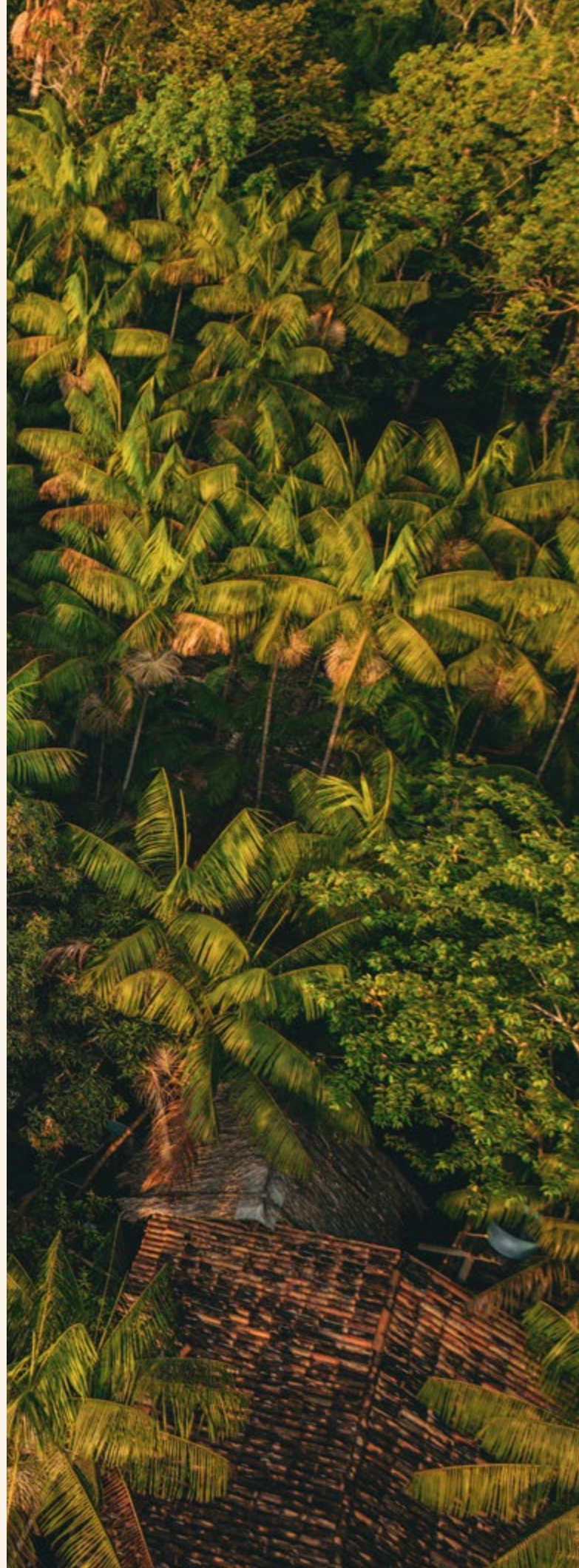
We will work with governments and other institutions to encourage respect for the law, appropriate regulations (including land regulation), and the improvement of infrastructure and the business environment. We will work toward making the entire ecosystem work more harmoniously.

COMMITMENTS 2030

- ▶ Quadruple the purchase of inputs from the Amazonian sociobioeconomy (as compared to 2020).
- ▶ Acquire at least 50% of our carbon credits in Amazon-based projects, prioritizing agroextractivist communities.
- ▶ Contribute to the protection and/or regeneration of three million hectares of Amazonian forest (from two million in 2020) and extend our partnership to 45 agroextractivist communities (from 34 in 2020).
- ▶ Double the resources provided to the communities we work with (compared to 2020).
- ▶ Guarantee that 100% of the communities and small farmers who supply key ingredients use ethical sourcing and regenerative practices.
- ▶ Advocate for human rights in the agroextractivist communities we work with, including those populated by Indigenous and traditional groups.
- ▶ Advance social progress in agroextractivist communities, based on gender and racial equity, in order to produce measurable impacts on people's living incomes, health and well-being, education, and civic engagement.

COMMITMENTS 2050

- ▶ When substitutes are feasible, seek to replace raw materials used in our production processes with Amazonian inputs.
- ▶ Ensure that 100% of the communities in our supply chain are paid for environmental services.
- ▶ Encourage implementation of public policies and regulations so that 100% of agroextractivist communities we work with have access to financing programs and rural technical assistance.



7. RELATIONSHIP-BASED SALES

Technology to enhance human communication, not replace it

ASPIRATION 2050

New technology will promote new forms of direct sales, leveraging the unique power of human relationships through innovative models for income generation, increasing well-being and driving development across the entire Natura network.

FOR NATURA, a sale is not merely a transaction – it is the result of a human relationship. Over decades, the primary way we have interacted with customers has been through direct sales, driven by our millions of Beauty Consultants who practice what we call Relationship-Based Sales. Our founders believed that this network did more than sell – it established human connections that allowed for the sharing of philosophical values, scientific knowledge and human caring. Consultants connect with customers through a unique, multi-layered set of human interactions that go way beyond the sale of a product. This network of relationships has the potential to produce far greater value and regeneration in the future through new channels, new models, new services, and even new actors.

We enthusiastically welcome new technology that has the potential to expand and facilitate human connections, to the extent that they bring more well-being to more people. We will help our network seize these

opportunities, but we should not use innovation to replace relationships – only to deepen them. Our network needs to be convenient for the customer – but humanly convenient, across all communication channels and models. In both new and existing channels prosperity must continue to be shared.

We want to offer well-being in every way that technology allows, but always allow the chance to connect with a human when necessary. The network produces value for the network – it does not extract value from it. The health of the whole depends on the health of the parts and how they support one another.

This model will help to strengthen local economies and encourage a resilient, decentralized system. We will enable those in the network to see themselves as agents for social, environmental, cultural, and economic change so that they are capable of changing their lives and having a positive impact on their surroundings, producing prosperity for people, communities, and businesses.



Evolution of direct sales

We will evolve the Relationship-Based Sales model to expand the opportunities the network provides, spreading prosperity and offering new financial services (such as credit and social welfare programs). These opportunities will be fully integrated into Natura's omnichannel business, contributing to its growth.

Omnichannel network

Digital technologies expand the potential for connections based on trusting relationships. For Natura customers, this provides an opportunity for a truly omnichannel experience through which they can access the Beauty Consultancy through multiple means both offline and online.

Human development

We will continue our journey to provide living incomes and incentivize development with a growth plan that considers not just financial compensation, but a comprehensive view of human care that includes significant advances in income, education, health and civic engagement. This includes using affirmative action to redress historical debts to marginalized social groups and create conditions that make for prosperous lives.

New roles

We will create and promote multiple new roles beyond sales, based on people's talents and ability. We will create new services offered through the network, increasing opportunities for social progress, expanding the role of consultants as drivers of well being well.

Train for regeneration

We will encourage public awareness and action within our network around themes like climate, education, and equity, seeking to create a regenerative mentality that melds with business activities. Our consultants construct their interpretation of well being well locally, allowing them to share our core themes through their own lens, thus creating a positive impact on their surroundings.

Incentivizing entrepreneurship

We will strengthen the practice of Relationship-Based Sales, making it a model of entrepreneurship, removing barriers and strengthening diverse small-scale economic models. We will help our network members use their time ever more efficiently, with agile tools and without bureaucracy, and will encourage public recognition for the consultants' entrepreneurial and community-oriented role.

COMMITMENTS 2030

- ▶ Raise the Human Development Index of our consultants by 10%, generating measurable impacts in the areas of living income, health and well-being, education, and civic engagement.
- ▶ Encourage and facilitate civic engagement within our network, prioritizing causes like the Amazon, education, women's health, and combating violence against women and girls.

COMMITMENTS 2050

- ▶ Have 100% of our professional network* earn a living income.
- ▶ Leave 100% of our professional network* with levels of health, education and civic engagement above the average for their respective countries.
- ▶ Influence the passing and implementation of public policies, laws, and regulations to universalize access to social welfare programs for our professional network*.

* People who participate in the network that markets our products and services and make their living primarily from these activities.



Business based on the fair valuation of life

ASPIRATION 2050

We will participate in the building of a future where the valuation of socioenvironmental impacts will become the norm for companies and the financial system will prioritize investments that link profit to the generation of well-being and environmental conservation.

A CRUCIAL REASON for the crisis we find ourselves in is a flaw in how the market measures value: Decisions get made based on a financial perspective that does not consider other forms of capital that are crucial not just for the future of the business but for the viability of life itself.

In recent years, Natura has begun to refine tools to measure that socio-environmental impact in monetary terms, the same way we deal with profit. We are already guided by this principle, that our business operates based on social and environmental incentives, not just financial ones.

But the change we need to see in the world means that the entire economy must operate this way.

Natura will play an active role in disseminating these practices throughout the market, working with regulatory bodies, stock exchanges, market entities, governments, and other companies. We believe that as a business, we have much to gain from taking on a pioneering role in this integrated approach to profit and impact, attracting a growing base of investors of all sizes who are looking for lasting relationships with companies that are creating positive, transformative change.

We will strengthen our governance framework, adopting mechanisms that secure the long-term nature of our commitment to the health of all types of capital.

PATHWAYS TO REGENERATION

Open valuation model

We plan to fully integrate our disclosures of socioenvironmental impacts into our financial statements. We will make our tools and methodologies for measuring such impacts available by using an open source model that allows companies and institutions to measure and report their externalities in a standardized, transparent format, encouraging a change in standard market practice.

Attracting capital

In addition to our use of green and social bonds, we will develop new financial instruments to explicitly encourage ecosystem restoration and social well-being, attracting human, social, and financial capital for regenerative products.

Climate risk management

We will develop financial strategies that take into account potential long-term climate scenarios, creating mechanisms to protect against risk and increasing the company's financial resilience. This includes the adoption of green bonds, reserve funds for extreme events, and partnerships with organizations focused on climate finance.

Investor engagement

We will facilitate investors' active engagement – through regular interactive forums – to work together to develop strategies for managing both socioenvironmental risks and regenerative investments, bringing a new and important perspective to initiatives that generate positive impacts.

Regenerative governance

We will create mechanisms of corporate governance and management that ensure the continuity of our commitment to regeneration and well being well. We want to perfect a management model in which positive impact, transparency, and profitability coexist and thrive together.

COMMITMENTS 2030

- ▶ Generate measurable, positive socioenvironmental impact of \$4 for every \$1 of revenue reported.
- ▶ Report our impacts and dependencies on biodiversity (by 2025), based on internationally recognized standards.

COMMITMENTS 2050

- ▶ Become a global leader in creating open source methodologies of financial management based on impact valuation.
- ▶ Create innovative financial vehicles based on an integrated valuation of capital, generating tangible returns for both investors and society.

9. RELATIONSHIPS FOR SYSTEMATIC CHANGE

Aligning business practices with a world in transformation

ASPIRATION 2050

Natura will significantly contribute to a worldwide transformation, weaving together a network of diverse actors – private, state, community, international – that will align the value businesses generate with systematic changes that must occur.

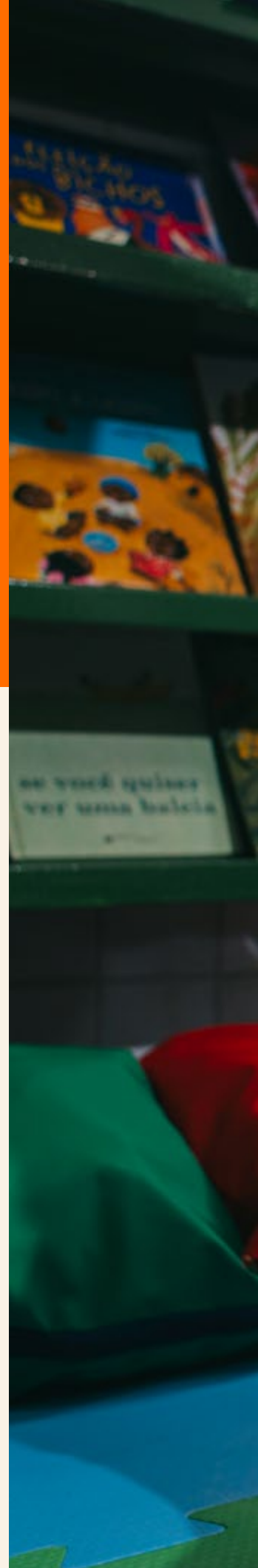
THE CRISES that plague the world today demand profound, systematic changes – solutions that go beyond isolated positive impacts to transform our reality in a lasting, even permanent, way. This kind of change requires us to be capable of operating with complexity, starting with collaborative networks of diverse actors who produce knowledge and work together to connect the wealth produced by businesses to the transformation we want to see in the world.

We are already engaged in this process, serving as a bridge to bring together civil society, governments, companies and academia so that they can share experiences, create public policy, and improve regulations. We aim to generate real impacts in the countries we operate in – such as

improvements in public education, women's health, and women's rights, themes that we consider vital to countries' development.

This socioenvironmental work is closely tied to our business. The Natura Institute's activities are made possible by our innovative social investment model, which involves our networks – from consultants to clients – in the collective financing of initiatives that benefit millions of people through the marketing of social products (of our Crer Para Ver line).

In the future, this model will expand to other areas, adjusted for the social and environmental realities of the countries we operate in. Natura's commitment goes beyond just doing its part – we are committed to bringing about the systematic transformation of the world.





Embrace complexity

You don't produce systematic transformation without taking into account the complexities of each issue as it exists in each region. Our work requires a deep understanding of locations, taking into account their complexities and understanding what makes each situation unique.

Hand in hand with science

We will produce knowledge systematically, deepening our relationships with research centers and universities in search of new solutions, while also valuing traditional knowledge. That way, we contribute to a convergence informed by science.

Intersectoral coalition

Our operations and projects connect us with an immensely diverse set of public, private, community, corporate, and international actors. In every country we operate in, we will serve as a bridge and participate in networks of actors working to ensure the transformation becomes a reality.

Systemic monitoring

On the path to systemic transformation, it is not enough to monitor our actions or be satisfied with intermediate results. We need to be attentive and clear-headed to ensure that what we are doing is aligned with the transformation we seek and assures the long-term production of positive systemic impacts.

Expanding our reach

We will use our method of aligning business value with the impacts we want to produce in the world to more issues, in more regions, both through our institute and directly within the company. We will map out new opportunities for systemic transformations and will work to make them a reality.

COMMITMENT 2030

- ▶ Work to ensure cooperation among countries to establish uniform rules for the distribution of benefits, principally for traditional peoples and communities.

COMMITMENTS 2050

- ▶ Contribute significantly to improvement of learning poverty rates and other educational indicators where we operate.
- ▶ Contribute significantly to the expansion of women's rights and their access to health care in countries where we operate.



The full set of our aspirations and commitments

RELATIONSHIPS WITH CUSTOMERS

BRANDS

Each Natura brand will be a bridge connecting the most diverse of social actors, mobilizing people to adopt a regenerative logic for consumption that avoids excesses and encourages all to feel a part of nature and to seek to create a more harmonious and socially just world.

COMMITMENT 2050

- ▶ We will create instruments to measure and ensure that our brands become the icons of a new culture of consumption.



PRODUCTS

Our products will make regeneration accessible, delivering ever more cosmetic value while using only what is necessary in its formulas and packaging, generating a positive impact via value chains that are decarbonized and free of fossil fuels.

FORMULAS AND PACKAGING

COMMITMENTS 2030

- ▶ 50% of all our plastic packaging (by weight) will be recycled material.
- ▶ 95% of our formulas (for rinse-off products) will be biodegradable.
- ▶ At least 95% of our ingredients will be renewable or of natural origin.
- ▶ All our formulas and packaging will have their environmental footprint measured (using Life Cycle Assessment).
- ▶ 100% of our packaging will be reusable, refillable, recyclable, or compostable.

COMMITMENT 2050

- ▶ 100% of our packaging will be reusable, refillable, recyclable or compostable.

RAW MATERIALS

COMMITMENTS 2030

- ▶ Have 30% of key ingredients supplied by communities and small farmers using regenerative practices, as verified or certified by an independent third party.
- ▶ Contribute to the bioeconomy through innovation, reaching 55 bioingredients of Amazonian origin (from 39 in 2020).

COMMITMENTS 2050

- ▶ Have total traceability of all products.
- ▶ Publish all impacts of our goods and services.

PRODUCTS

MANUFACTURING AND DISTRIBUTION

COMMITMENTS 2030

- ▶ Reach Net Zero emissions in our own facilities. That means reducing emissions from our processes by 90% (using 2020 as the base year).
- ▶ Take responsibility for the correct disposal of packaging materials, including by creating collection systems where adequate recycling infrastructure does not yet exist.

COMMITMENT 2050

- ▶ We will expand our industrial symbiosis system to reuse operational waste in other processes.

SERVICES

Our services will constitute a key pillar of our business, increasing the value circulating through our networks, building capabilities, and sharing prosperity with the communities connected to our ecosystem.

COMMITMENTS 2030

- ▶ New services must act as drivers of a positive impact in at least one of three types of capital – natural, social and human – and contribute to our regenerative aspirations.
- ▶ Together with our partners, create a significant supply network of ingredients derived from the sociobiodiversity of Latin America.

RELATIONSHIPS WITH EMPLOYEES

Our internal relationships will be ones of intense collaboration and mutual growth, in which everyone will be able to create and evolve products and services that produce a common good, all within a diverse environment that will represent a microcosm of the world we want to live in.

COMMITMENTS 2030

- ▶ Ensure that at least 30% of managerial positions are occupied by people from underrepresented groups (Black, Indigenous, LGBTQIAP+, people with disabilities, and others, depending on the local context).
- ▶ In Brazil, ensure that 25% of management positions are held by Black people by 2025, with that figure rising to 30% by 2030.

COMMITMENTS 2050

- ▶ Have the proportion of underrepresented groups in our workforce attain the same proportion they have in society (by country).
- ▶ Create instruments of measurement to ensure that the workplace is a space for human development and well-being.

The full set of our aspirations and commitments

RELATIONSHIPS WITH SUPPLIERS

The supply chains we interact with will become regenerative, circular and completely traceable, will be low-carbon, and will be made up of actors who are recognized for their capacity to innovate and distribute value fairly at all levels, from local to global.

COMMITMENTS 2030

- ▶ Reduce our value chain emissions (Scope 3) by 42%, expanding our engagement with suppliers and consumers.
 - ▶ Identify, prevent and reduce the risk of human rights violations in our value chain by 2027, promoting access to remediation and leveraging positive impact.
- Have 100% of our critical supply chains free from deforestation and native vegetation conversion and have this independently verified.
- BY 2025:** for direct purchases of palm, soy, paper, and alcohol.
- BY 2030:** expand to indirect supply chains of palm, soy, paper, alcohol, mica, and cotton.
- ▶ Implement total traceability and/or certification for human rights protection in our critical supply chains.
- BY 2025:** palm, soy, paper, alcohol, mica, and cotton.
- BY 2030:** critical Latin American supply chains (including deforestation- and conversion-free supply chains.)
- ▶ Ensure that 100% by volume of at least two of our business's main commodities are produced with regenerative practices.

COMMITMENTS 2050

- ▶ Reach Net Zero emissions in our value chain (Scope 3).
- ▶ Have 100% of our suppliers commit to regenerative initiatives and practices and be incentivized and recognized for this.

RELATIONSHIPS WITH THE AMAZON

The Amazon will be recognized as a major hub for wealth generation, innovation, and technology, and Natura's experience in the region will help foster new economies, aligned with the development of the local population and the protection of the forest.

COMMITMENTS 2030

- ▶ Quadruple the purchase of inputs from the Amazonian sociobioeconomy (compared to 2020).
- ▶ Acquire at least 50% of our carbon credits in Amazon-based projects, prioritizing agroextractivist communities.
- ▶ Contribute to the protection and/or regeneration of three million hectares of Amazonian forest (from two million in 2020) and extend our partnership to 45 agroextractivist communities (from 34 in 2020).
- ▶ Double the resources provided to the communities we work with (compared to 2020).
- ▶ Guarantee that 100% of the communities and small farmers who supply key ingredients use ethical sourcing and regenerative practices.
- ▶ Advocate for human rights in the agroextractivist communities we work with, including those populated by Indigenous and traditional groups.
- ▶ Advance social progress in agroextractivist communities, based on gender and racial equity, in order to produce measurable impacts on people's living incomes, health and well-being, education, and civic engagement.

COMMITMENTS 2050

- ▶ When substitutes are feasible, seek to replace raw materials used in our production processes with Amazonian inputs.
- ▶ Ensure that 100% of the communities in our supply chain are paid for environmental services.
- ▶ Encourage implementation of public policies and regulations so that 100% of agroextractivist communities we work with have access to financing programs and rural technical assistance.

RELATIONSHIP-BASED SALES

New technology will promote new forms of direct sales, leveraging the unique power of human relationships through innovative models for income generation, increasing well-being and driving development across the entire Natura network.

COMMITMENTS 2030

- ▶ Raise the Human Development Index of our consultants by 10%, generating measurable impacts in the areas of living income, health and well-being, education, and civic engagement.
- ▶ Encourage and facilitate civic engagement within our network, prioritizing causes like the Amazon, education, women's health, and combating violence against women and girls.

COMMITMENTS 2050

- ▶ Have 100% of our professional network* earn a living income.
- ▶ Leave 100% of our professional network* with levels of health, education and civic engagement above the average for their respective countries.
- ▶ Influence the passing and implementation of public policies, laws, and regulations to universalize access to social welfare programs for our professional network*.

* People who participate in the network that markets our products and services and make their living primarily from these activities.

RELATIONSHIPS WITH INVESTORS AND SHAREHOLDERS

We will participate in the building of a future where the valuation of socioenvironmental impacts will become the norm for companies and the financial system will prioritize investments that link profit to the generation of well-being and environmental conservation.

COMMITMENTS 2030

- ▶ Generate measurable, positive socioenvironmental impact of \$4 for every \$1 of revenue reported.
- ▶ Report our impacts and dependencies on biodiversity (by 2025), based on internationally recognized standards.

COMMITMENTS 2050

- ▶ Become a global leader in creating open source methodologies of financial management based on impact valuation.
- ▶ Create innovative financial vehicles based on an integrated valuation of capital, generating tangible returns for both investors and society.

RELATIONSHIPS FOR SYSTEMIC CHANGE

Natura will significantly contribute to a worldwide transformation, weaving together a network of diverse actors – private, state, community, international – that will align the value businesses generate with systematic changes that must occur.

COMMITMENTS 2030

- ▶ Work to ensure cooperation among countries to establish uniform rules for the distribution of benefits, principally for traditional peoples and communities.

COMMITMENTS 2050

- ▶ Contribute significantly to improvement of learning poverty rates and other educational indicators where we operate.
- ▶ Contribute significantly to the expansion of women's rights and their access to health care in countries where we operate.



Glossary



Biodegradable: The capacity of a material to decompose naturally in the environment, with the help of microorganisms like bacteria and fungi. In this process, the object turns into substances like water, carbon dioxide, and nutrients.

Bioingredient: A natural ingredient of biological origin obtained through green extraction techniques in sustainable production systems (like agroforestry). An Amazonian bioingredient is obtained from a species native to the Amazon or sourced from the sociobiodiversity of the region, with potential to generate environmental and social value for the area.

Compostable: Refers to a specific kind of biodegradability that occurs in controlled conditions like industrial facilities or, in some cases, in homes. Materials, in order to be considered compostable, must decompose within a specific amount of time, creating nutrients and leaving no toxic residue.

Deforestation and conversion-free supply chains: A set of standards that establish, implement and monitor the ethical commitments of supply chains in agriculture and silviculture, as determined by the Accountability Framework Initiative. They're related to the concept of gross deforestation (which measures direct losses of native vegetation without discounting the natural or induced recovery of forests and other types of vegetation) and to the non-conversion of areas of native vegetation to large-scale agricultural activities or other uses not compatible with native vegetation cover.

Dependencies: aspects of biodiversity and ecosystem services that a person or an organization relies on to function.

Ethical sourcing: Policies, procedures and certifications that guarantee that raw materials and biodiverse ingredients are obtained using means that respect the local environment and people and which can include traceability, due diligence of the supply chain, risk assessment, and field audits.

Human Development Index (consultants):

Based on the United Nations' indicator of the same name, Natura developed its own HDI to measure the social impact of Relationship-Based Sales on our Beauty Consultants. The adapted methodology – whose results are not comparable to those the UN assigns to countries – monitors progress in three categories: health care, knowledge, and work.

Industrial Symbiosis: A cooperative strategy among industries to optimize and rationalize the use of resources, boosting reuse and maximizing waste reduction.

Learning poverty: Learning poverty indicators measure the percentage of children and adolescents who are incapable of reading and comprehending a simple story by age 10, according to the World Bank definition.

Life Cycle Assessment (LCA): A technique to evaluate and quantify all the potential environmental impacts associated with a product (or process) throughout its entire life cycle, from the extraction of raw materials to manufacturing, use by consumers, and the final destination of waste products.

Living income: The minimum income required for a person and their family to meet basic needs, based on the concept of a “living wage” (see below). The distinction between the two is that “living income” does not refer to salaried employees but to workers under a different model. For Beauty Consultants, for example, such a value is calculated proportionately to the average time in hours that each one spends doing the work.

Living wage: An indicator created by the Wage Indicator Foundation to measure the minimum wage required for a person and their family to meet basic needs like water, food, rent, health care, education, clothing,

transportation, and savings. It varies according to region (and often exceeds the local minimum wage). In our case, it refers to the salaried work of Natura's direct employees.

Natural origin: In the context of ingredients, this refers to a substance or combination of substances of vegetable, mineral or biotechnological origin (in the latter case, if the resulting molecule exists in nature), whose chemical content consists of more than 50% non-fossil source by mass. Any processes these raw materials undergo must be consistent with green chemistry practices.

Net Zero: Refers to the parameters of Science Based Targets initiative (SBTi), which guides companies to create Net Zero commitments to reduce greenhouse gas emissions in accordance with the objectives of the Paris Accords – to limit global warming to 1.5°C compared to pre-industrial levels by 2050. It is currently the gold standard for decarbonization because it requires that all three scopes of emissions be included in calculating reductions.

Payment for environmental services: A market mechanism that compensates a person who carries out environmental services – individual or collective human activities that further the maintenance, recovery or improvement of ecosystem services (which are benefits that human beings obtain from healthily functioning ecosystems). A simple example of such a service would be looking after a conservation area.

Regenerative value chain practices:

Approaches that go beyond sustainability to revitalize biodiversity and communities. Such practices seek to restore and maintain ecosystem health, contributing to naturally occurring processes. (Examples include carbon capture, climate regulation and water purification.) Beyond that, they must advance

social welfare, ensuring that economic activities are conducted in ethical and inclusive ways, strengthening local communities, and valuing their traditions and knowledge.

Rinse-off: What we call “rinsável” in Portuguese, a term used to describe products like shampoos, liquid soap, and conditioners. They contain ingredients applied to skin or hair to clean or treat them and are then removed with water. (Products that are not rinsed off, like hydrating creams, are called “leave-on.”)

Scopes 1, 2 and 3: Emissions of greenhouse gases (often referred to, in simplified fashion, as “carbon”) are measured in accordance with the GHG Protocol’s international methodology. According to the protocol, emissions are divided into three scopes. The first refers to a company’s direct impact – for example, the use of boilers or vehicles. The second includes emissions tied to the energy a company consumes. The third encompasses all indirect admissions, from the energy used by suppliers in the production of raw materials to the disposal of packaging.

Social progress: To monitor development in regions where Natura operates, the company created its own Social Progress Index (IPS, in Portuguese) based on the methodology of the same name created by American economist Michael Porter to analyze the social and environmental status of nations separately from their economic development.

Social Return on Investment: Often referred to as SROI, this methodology calculates the economic and socioenvironmental impact of an initiative or group of initiatives compared to the original investment.

Sociobiodiversity: A term for the relationship between biological diversity, traditional agricultural systems (agrobiodiversity), and the use and management of these resources, informed by the knowledge and culture of traditional populations and family farmers.

Supply chain traceability: The capacity to precisely monitor the status, history, application, or location of a product, service, raw material, or component throughout the supply chain.

Underrepresented People: Groups that in certain environments or contexts have a relatively lower presence when compared to their size in the general population, including by gender, ethnicity, sexual orientation, and disability, among others. It is important to point out that the composition and circumstances of such groups can vary widely between regions and countries.

Valuation: The quantification of the economic or monetary value of an aspect of human or business activity. The concept is used in methodologies that allow us to express socioenvironmental impacts in financial terms.



This document is the collective work of hundreds of Natura employees and a wide range of external partners, all of whom were fundamental in providing broad, innovative perspectives on the role that Natura can play in the world.



To create the illustrations for this publication, the artist Mariana Zanetti went to the market to buy cacao pods and cupuaçu fruits and rediscovered the way Brazilian writer João Guimarães Rosa would describe palm trees. Her obsession with the sociobiodiversity of Brazil began, ironically, when she was far away, living in Germany. It was there, in the cold of Berlin, that she created the images for the first illustrated edition of the Brazilian classic *Macunaíma: The Hero Without a Character*, by Mário de Andrade, for which she became a finalist for the Jabuti Prize, Brazil's top literary award.

natura

Natura

Reason for Being

Creation and marketing of products and services that
reflect and promote the well being well binomial.

Well-being – the harmonious, enjoyable relationship of the individual
with themselves, with their body, a positive introspection.

Being well – the empathy-based, pleasurable, and fulfilling
relationship of individuals with one another and with their world.
Inalienable part of this mission, integrating products, agents and
services, the development of language that nurtures beauty, balance
and self-improvement, whether physical or psychological.
Language that fosters the expansion of states of consciousness for
a better quality of life and a better way of being in the world.

By 2050, Natura will be a fundamentally regenerative business. All our processes will nurture human communities, the natural world, and the relationships between them, in a dynamic of mutual enrichment.