

NATURA COSMÉTICOS S.A.

CNPJ/ME n.º 71.673.990/0001-77 Publicly Held Company NIRE 35.300.143.183

Minutes of the Board of Directors' Meeting

- I. Date, time and place:** On April 19, 2021, at 8:30 a.m., by conference call.
- II. Call notice:** Waived due to the attendance, by conference call, of all members of the Board of Directors, pursuant to paragraph 2, article 12 of the bylaws of the Company.
- III. Quorum:** All members of the Company's Board of Directors attended, namely: Itamar Gaino Filho, chairman of the meeting and board member; Roberto de Oliveira Marques, board member; João Paulo Brotto Gonçalves Ferreira, board member and José Antonio de Almeida Filippo, board member. Mr. Moacir Salzstein, secretary of the meeting, was also present.
- IV. Presiding board:** Mr. Itamar Gaino Filho presided the meeting and invited Mr. Moacir Salzstein to act as secretary.
- V. Agenda:** Discuss, examine and approve the following:

(a) the redemption on or about May 21, 2021 (the "Redemption Date"), subject to the satisfaction of the Redemption Condition (as defined below), of the entire outstanding aggregate principal amount of the 5.375% senior notes due 2023 issued by the Company in 2018, pursuant to terms set forth in the indenture dated as of February 1, 2018, entered into by and between the Company and the U.S. Bank National Association Notes (the "Redemption" and the "5.375% Senior Notes", respectively).

The Redemption is subject to the satisfaction of the consummation, on or prior to the Redemption Date, of the Offering (as defined below) on terms and conditions satisfactory in all respects to the Company in its sole and absolute discretion, which Offering shall provide gross proceeds to the Company in an aggregate amount sufficient to redeem the 5.375% Senior Notes in full, including any interest, premium and fees and expenses incurred in relation to such redemption (the "Redemption Condition"). The Company may waive the Redemption Condition in its sole and absolute discretion.

"Offering" means the issuance, by the Company, of senior unsecured notes, to be offered in the international capital markets (the "Notes"). The Notes have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), and will not be offered or sold in the United States of America or to U.S. persons in the absence of registration or of an exemption from applicable registration, except to qualified institutional buyers, in reliance on the exemption from registration provided by Rule 144A of the U.S. Securities Act, and will be offered to certain non-U.S. persons not located in the United States of America or in Brazil, in reliance on Regulation S of the U.S. Securities Act. The Offering will have the following main characteristics:

- (i) redemption: the Company may redeem the Notes in whole or in part, in accordance with the terms to be established in the instruments relating to the Issuance and the Offering of the Notes;
- (ii) use of proceeds: the funds raised through the Issuance of the Notes shall be used to refinance certain debts of the Company in the short and medium terms, which includes the redemption of the 5.375% Senior Notes;
- (iii) guarantee: Natura &Co Holding will grant an irrevocable and unconditional guarantee, on an unsecured basis (the "Guarantee"), of the full and punctual payment (whether at the maturity

date, upon redemption, acceleration, or otherwise) of the principal of, premium, if any, and interest on, and all other amounts payable under, each of the Notes; and

(iv) other characteristics: the other characteristics of the Issuance and Offering of the Notes shall be established in the relevant instruments relating to the Issuance and Offering of the Notes, as applicable.

(b) the ratification of any and all actions taken by the officers of the Company up to the present date in connection with the Redemption, as well as the authorization to the officers of the Company to take any and all actions which may be necessary or convenient to the implementation of the Redemption, including the negotiation, execution, performance and delivery of any and all agreements, notifications, certificates, documents or instruments which may be necessary or convenient to the Redemption.

VI. Resolutions: The members of the Board of Directors unanimously and without any reservations or qualifications approved the following:

(a) the Redemption of the 5.375% Senior Notes on the Redemption Date, subject to the satisfaction of the Redemption Condition, of the entire outstanding aggregate principal amount of the 5.375% Senior Notes. The Company may waive the Redemption Condition in its sole and absolute discretion.

(b) the ratification of any and all actions taken by the officers of the Company up to the present date in connection with the Redemption, as well as the authorization to the officers of the Company to take any and all actions which may be necessary or convenient to the implementation of the Redemption, including the negotiation, execution, performance and delivery of any and all agreements, notifications, certificates, documents or instruments which may be necessary or convenient to the Redemption.

VII. Closing: The Chairman thanked everyone for being present and declared the meeting adjourned and suspended the meeting so that these minutes could be drawn up, which, after being read, discussed and found to be in order, were approved and signed by the board and by the board members in attendance.

I hereby certify that these minutes are a true copy of the original transcribed in the Company's book.

Moacir Salzstein
Secretary of the Meeting