

**MINUTES OF RAIA DROGASIL'S EXTRAORDINARY BOARD OF DIRECTORS' MEETING
HELD ON JUNE 23RD, 2014**

Corporate Taxpayer ID (CNPJ/MF): 61.585.865/0001-51

Corporate Registry (NIRE): 3530003584 4

DATE AND TIME: June 23rd, 2014 at 11:00 am. **PLACE:** Company's headquarters, located at Avenida Corifeu de Azevedo Marques, 3097 in the city and state of São Paulo. **ATTENDANCE:** Totality of the Members of the Board. **PRESIDING:** Mr. Antonio Carlos Pipponzi, Chairman, and Mr. Renato Pires de Oliveira Dias, Secretary. **AGENDA: a)** Appropriation of Interest on Equity. **RESOLUTIONS: regarding item "a":** Was deliberated, unanimously, the appropriation of Interest on Equity on the gross amount of R\$ 21,400,000.00, R\$ 0.064772720 per share, which will be subject to withheld income tax when applicable. The record date is June 23rd, 2014. The right of payment will be made according to the shareholder base as of June 23rd, 2014. Payment shall be made until December 1st, 2014, on a date to be set by the Company's Management and monetary restatement is not applicable. **CLOSURE:** There being no further business to discuss, the meeting was brought to a close and these minutes were drawn up in summary form, read, approved and signed. Antonio Carlos Pipponzi, Chairman; Renato Pires de Oliveira Dias, Secretary. **ATTENDING MEMBERS OF THE BOARD:** Antonio Carlos Pipponzi; Carlos Pires Oliveira Dias; Renato Pires Oliveira Dias; Cristiana Almeida Pipponzi; Jairo Eduardo Loureiro; Paulo Sérgio Coutinho Galvão Filho; Hector Nunez; Plínio V. Mussetti and José Paschoal Rossetti.

São Paulo, June 23rd, 2014

This is a free English translation of the original minutes drawn up in the Company's records.