

## **The Renova Foundation holds first meeting of its Board of Trustees**

The Board of Trustees of the Renova Foundation held its first meeting on Thursday (Aug/11). Renova was established after the signing of the Transaction and Conduct Adjustment Term between Samarco, Vale, BHP Billiton, the federal government and the state governments of Minas Gerais and Espírito Santo. It will be responsible for conducting the socioeconomic and socio-environmental reparation and recovery programs in the areas affected by the Fundão dam collapse. The Board of Trustees will be responsible for the annual and multi-year planning, budgets and contracts, as well as the approval of plans, programs and projects carried out.

The Foundation will also have an Advisory Council composed of representatives of the impacted communities, teaching and research institutions, as well as members appointed by the Doce River Hydrographic Basin Committee (CBH-Doce), by the Interfederative Committee, among other entities. The Advisory Council will function as an assistive body, opining on plans, programs and proposed solutions regarding the damage caused by dam collapse.

The participation of different sectors of civil society is also ensured by the Interfederative Committee, which functions as an external and independent body of the Foundation, performing follow-ups, monitoring and supervision of the executed projects. In addition, it counts on the support of technical experts and independent auditors to add transparency to its operations. It also has, as members, representatives of the Ministry of Environment, of the Federal Government, of the state governments of Minas Gerais and Espírito Santo, of the impacted municipalities, of the Doce River Basin Hydrographic Committee and of the Federal Public Defender's Office.

### **Renova**

The Foundation will be headed by biologist and business administrator Roberto S. Waack. With an extensive résumé in the sustainability field, Waack has worked closely with national and international organizations of civil society, among them WWF Brasil, Global Reporting Initiative (GRI), Forest Stewardship Council (FSC), Ethos and Brazilian Biodiversity Fund.

Galib Chaim will be the Foundation's Program Director. An engineer who graduated from the Federal University of Minas Gerais, he also has an MBA in Business Administration from Getúlio Vargas Foundation (FGV). He has worked at Vale from 1979 to July of this year, when he left his position there as the company's Capital Projects Executive Director.

The Board of Trustees will be chaired by Wilson Nélio Brumer, a business administrator who, among other positions, has served as president of the Board of

Directors at VALE, Acesita BHP Billiton Cemig and Codemig, CEO at Usiminas and also Minas Gerais State Secretary for Economic Development (2003-2007).

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