

Dear friends,

In November, we began the transition process for the Renova Foundation Presidency. This is a movement expected to be concluded by early 2020, with the current Socioeconomic and Environmental director, André de Freitas, taking over the position. It will be up to him to lead the Renova Foundation's paths from next year, continuing and adjusting the work performed so far. The little more than three years in which I held the presidency I deepened some of my convictions from the moment I accepted the challenge of leading this process. These are beliefs I would like to share at this transition moment.

The first is that the repair of the Doce River basin will work. The work which is being carried out is solid and robust, and its transformative capacity is undisputed. Another is that, despite the criticism, the governance model proposed by the Transaction and Adjustment of Conduct Agreement (TTAC) was, and remains, a consistent alternative to address a tragedy of unprecedented proportions in Brazil, involving two states (Minas Gerais and Espírito Santo) and almost forty municipalities. There is the argument that it is a complex, multi-instance model and therefore inefficient. But there is no doubt that the complete repair of the Doce River and its communities will only be possible and sustainable with the participation of society. And society is complex, ambiguous, diverse, volatile. The governance of the Renova Foundation reflects this complexity and brings it into its programs and initiatives, bringing them closer to reality and, above all, providing them legitimacy. There is still much to do and we are not afraid to recognize errors and correct routes. After all, there were no ready-made, off-the-shelf solutions to such a tragedy anywhere in the world. We have had the courage to search and test processes in a continuous learning environment.

Yes, the model has major efficiency issues and is strongly impacted by ideological (legitimate) nuances, the various disasters that have affected Doce River in recent centuries, interests of all kinds, and a long history of abandonment. Its operational practice needs urgent adjustments, involving the efforts of all actors, with a true look at the affected, the full repair and the structuring legacies. A more sensitive look, less dependent on rationalities and unreachable technicalities, less grounded in legal foundations and ideological ambitions. More pragmatic and less contaminated by expressions of hatred. More constructive.

Today, the Foundation mobilizes more than 7,000 people, NGOs, universities, external organizations, technical advisors, specialists and government agencies. It thus plays a role in helping to connect society to the Doce River. To provoke. To encourage people to look for the best solutions. This mobilization has enormous transformative power. The engagement of society by the Doce River will be one of the Renova Foundation's great legacies, along with structuring programs.

But this whole process can only be minimally complete when the major challenge of compensation is overcome, resettlements delivered and the tailings handled, with the obvious implications for water quality, soil and biodiversity equated. It's time to focus on results and deliver. No one better than André de Freitas to accomplish more at this moment. Believe it! He will need the support of you all.

I have no words to thank you for your trust in these early years of the Renova Foundation! The Doce River will do it for me one way or another.

Best regards,
Roberto Waack

November, 20th, 2019