


PASTAGE I

Recebido
08/05



1 May, 2002

Mr. Guilherme Peirão Leal
Presidente Executivo
Natura Cosméticos S.A
Administração
Rua Amador Bueno
491-Santo Amaro
Sao Paulo, SP CEP 04752-900
BRASIL

Rodolfo .


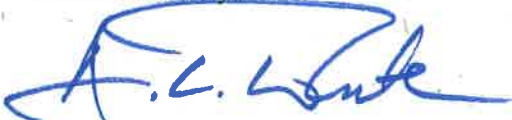
Dear Mr. Leal:

On 4 April, at the UN headquarters in New York, the GRI was inaugurated as an independent global institution. More than 200 guests from government, business, civil society, labour, and academia gathered to observe this historic occasion. The event marked the realisation of a bold idea and the culmination of years of work by a worldwide network of supporters.

I have enclosed a copy of the inauguration ceremony programme for your information. If you would like more copies, kindly contact Liz Siddle at siddle@globalreporting.org.

The inauguration of the GRI was an historic moment not only for those who have been involved in the project, but also for corporate governance as a whole. We look forward to an exciting future as the organisation takes on a leading role in promoting transparency, disclosure, and accountability worldwide.

Yours faithfully,



Dr. Allen L. White
Acting Chief Executive

Secretariat
11 Arlington Street
Boston, MA 02116-3411
USA

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1 May, 2002

Mr. Pedro Luiz Passos
Presidente de Operações
Natura Cosméticos S.A
Administração
Rua Amador Bueno
491-Santo Amaro
Sao Paulo, SP
CEP 04752-900
BRASIL




Dear Mr. Passos:

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Yours faithfully,



Dr. Allen L. White
Acting Chief Executive

RECEBIDO 08/05

1 May, 2002

Mr. Luiz Seabra
Presidente Fundador
Natura Cosméticos S.A
Administração
Rua Amador Bueno
491-Santo Amaro
Sao Paulo, SP
CEP 04752-900
BRASIL

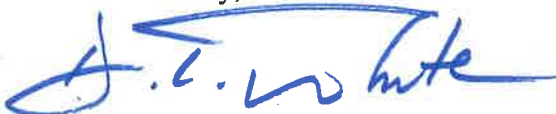
Dear Mr. Seabra:

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Acting Chief Executive