



FUNDAÇÃO
TERRA AGORA

Governance and Trust

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The Portuguese version of this document is the binding version.

Built for longevity, integrity and public benefit

Governance designed to protect land, purpose and trust across generations.

The model and the governance are settled. The practice of monitoring and reporting is being built in stages and reaches full operation during the course of 2027.

Foundational principles

Terra Agora Foundation was deliberately structured as a foundation to ensure durability, ethical integrity and public accountability. The governance model exists to protect land from speculation, uphold the founders' vision and ensure that responsibility endures beyond individuals, funding cycles or market pressure.

The Foundation is governed by statutes, governing bodies and codes designed to prevent concentration of power, conflicts of interest and undue influence. Holding land, operating activities, funding decisions and oversight are intentionally separated.

What It Took to Get Here

The question that became this Foundation was first asked in 2018: how, in Portugal, could an instrument be created capable of protecting land across many generations. There was no obvious answer, and no entity doing it.

The Escritura of institution is dated 10 February 2022, and the rectifying Escritura, which republishes the statutes in force, 28 September 2023. Recognition came by Despacho n.º 396/2024, de 7 de dezembro de 2023, published in the Diário da República, 2.ª série, Parte C, n.º 12, of 17 January 2024, page 31. Five years separate the first question from the despacho.

None of it was paid work. The Foundation was built by people who gave their time, over years, without salary and without any assurance that it would be recognised at all. Its executive team today amounts to a fraction of full time posts. This is said not for credit but because it explains the temperament of the house: an institution built slowly and without money tends to be careful about what it promises.

The statutes keep that discipline. Under article 9.º, paragraph 16, the functions of a member of the Conselho de Curadores are unpaid.

The Foundation was endowed by its founding donor, Tobias Rihs, named in the statutes as Membro Benfeitor. That gift made the structure possible; it did not make it quick.

Who Is Chosen, and Why That Is a Statutory Matter

Article 9.º, paragraph 10 of the statutes requires that Ordinary Members be persons of recognised merit, standing or competence, with proven moral integrity. It is not a policy the Foundation can relax when it suits. It is a condition written into the instrument that governs it.

The same article, at paragraph 13(e), provides for the removal of a member, by secret ballot and a two thirds majority, on grounds of unworthiness, serious fault, or failure to comply with the Carta de Princípios and the Código de Ética. The ethical requirement therefore carries consequence, and not only statement.

In practice this has meant choosing slowly, and at times leaving a seat empty rather than filling it quickly. The test applied is not what a person brings with them, but how they decided when deciding cost them something.

The same requirement is turned on the Foundation itself. The Learning Pathway is a condition for Guardian Entities, and it is equally a discipline the Foundation applies to itself: what is learned in the field changes how the Foundation works, and not only how the Guardians do.

Building Slowly, on Purpose

The Foundation is being built in stages, and says so. The first Contrato Guardiã is in preparation. Monitoring and reporting reach full operation during the course of 2027. Nothing here is presented as finished that is not.

A foundation whose purpose is permanence cannot be built at the speed of a campaign. Whoever joins this work joins something intended to outlast everyone now involved in it. That is a demanding thing to ask of anybody, and the only honest thing to offer.

Board structure and oversight

The Board of Trustees safeguards the mission, the statutes and the inalienability of the Strategic Assets, with members selected for their ethical standing and independence.

The Board of Administration brings together experienced figures in regeneration and land care to implement strategy within strict statutory limits.

Ethics and independence

Ethical codes, conflict of interest rules and charters of principles ensure that no individual, Guardian, Patron or institution can influence land use decisions, governance decisions or oversight mechanisms through funding or proximity.

Transparency and financial control

Accounts are prepared and reported according to Portuguese law; independent statutory audit by a Revisor Oficial de Contas is provided for in the statutes. Governance documents, statutes and principles are public. Transparency is structural, not optional.

Protection in all scenarios

The statutes include provisions to safeguard land even if the Foundation were to face financial difficulty or dissolution. The Strategic Assets cannot be sold or returned to speculation and may only be transferred to entities bound by the same public benefit purpose.

What Protects the Land if the Foundation Fails

The protection does not depend on the Foundation lasting

The reasonable question to ask of any institution promising permanence is what happens if the institution does not last. It is the right question, and the answer does not rest on optimism about the Foundation.

The *Direito de Superfície* is a real right, registered against the property in the *registro predial*, the Portuguese land registry. Registration is what makes a right effective against people who were not party to it. A registered real right runs with the land: it survives a change in who owns the soil, and it is not extinguished by the difficulties of the entity that granted it or that holds it.

Two protections therefore operate independently of one another. The statutes prevent the Strategic Assets from being sold and permit their transfer only to entities bound to the same public benefit purpose, including in the event of dissolution. And the registered right stands on the property itself, binding whoever comes next.

This cuts both ways, which is the point. The Guardian Entity's position does not depend on the Foundation's goodwill either. A right that can be withdrawn when relations sour is not a basis on which anyone should be asked to commit a working life to a piece of land.

The structure is settled. The drafting is not finished, and the Foundation says so. Its first *Direito de Superfície* is raising the questions that matter in practice: how to write resolute conditions that are objectively determinable rather than dependent on proving fault; how improvements are compensated without exposing the Foundation or a future Guardian; and how a Guardian is substituted without disturbing the rights of the holder. These are being worked through with legal counsel, carefully, because an instrument meant to last across generations deserves more time than an instrument meant to last a contract term.

Ultimate responsibility

The Foundation acts as Ultimate Guardian: it holds land or land rights in permanence, it will monitor the Guardianship agreements, and it will intervene if obligations are not met. The first *Contrato Guardiã* is in preparation. The Foundation does not operate land; it safeguards purpose and accountability.

Conclusion

This governance framework exists so that Patrons, authorities, communities and future generations can trust that land, purpose and responsibility will be held with integrity, today and in the future.

Invitation

If you would like to understand our governance model in more depth, we invite you to begin with a conversation.

Terra Agora Foundation