



ROUNDTABLE ON RESPONSIBLE SOY ASSOCIATION (RTRS)

Minutes No. 131 of the Executive Board Meeting held on

Wednesday, 5th of October, 2016, at 15:00 CEST (10:00 Buenos Aires time), via telephone conference (in accordance with Article 20, Section [2] of the RTRS Bylaws [Version 3.7])

Agenda:

1. Introduction - Opening and Expectations about the meeting
2. Paraquat WG resolution
3. Delegation of votes
4. The Physical Meeting
5. Secretariat Affairs
 - RT12 Approach
 - Credit Definition
6. Other business & Meeting Closure

Introduction

The meeting of the Executive Board of Directors of the Roundtable on Responsible Soy Association (RTRS) starts at 15:14 CEST (10:14 Buenos Aires time).

Participants:

RTRS Executive Board Members:

- Belinda Katharine Hallam, RSG (constituency: Industry, Trade and Finance): belinda.howell@rpog.org
- Christophe Callu Mérite, Feed Alliance (constituency: Industry, Trade and Finance): christophe.callumerite@feed-alliance.fr
- Débora Telles, Nidera S.A. (constituency: Industry, Trade and Finance): dtelles@nidera.com.ar
- Ulises Javier Martinez Ortiz, Fundación Vida Silvestre (constituency: Civil Society Organizations): ulises.martinez@vidasilvestre.org.ar
- Oswaldo de Carvalho Junior, Earth Innovation Institute (constituency: Civil Society Organization): ocarvalho@earthinnovation.org
- Sandra Mulder, WWF, alternate for Jean-François Timmers (constituency: Civil Society Organization): smulder@wwf.nl

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- Alejandro O' Donnell, Aapresid (constituency: Producers):
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- Juliana de Lavor Lopes, Amaggi (constituency: Producers):
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- Gisela Introvini, FAPCEN (constituency: Producers):
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RTRS Secretariat:

- Marcelo Visconti, RTRS Executive Secretary
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- Daniel Kazimierski, RTRS Secretariat:
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- Fernando Olivieri, RTRS Secretariat:
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- Laura Villegas, RTRS Secretariat: laura.villegas@responsiblesoy.org
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- Enrique Molas, RTRS External Consultant Paraguay:
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- Lieven Callewaert, RTRS External Consultant Europe:
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- Cid Sanches, RTRS External Consultant Brazil:
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Special guests invited to explain restrictions on the delegation of votes:

- Federico Otero, Legal Counsel:
federico.otero@trsym.com

Before starting the call, Sandra Mulder asks about the quorum rules.

Belinda Hallam explains that RTRS has two different quorum rules: one is in the Bylaws, which states a higher number of participants. Under this standard, RTRS reaches the quorum with eight Executive Board members, and two per constituency - a high number considering that, at the moment, RTRS only has twelve effective Executive Board members.

Belinda Hallam also explains the other rule in the RTRS Statutes; it says fifty percent of Executive Board members – which, considering twelve members, would be six Executive Board members, and at least one per constituency. Belinda Hallam says that she assumes that, at that moment, RTRS has a quorum according to the highest

standard. Belinda Hallam also says that if agreed by the Executive Board members, between now and the next General Assembly, RTRS can apply the requirements set forth in RTRS Statutes, which provides for a lower number: fifty percent of members and one per constituency.

Marcelo Visconti clarifies that, according to RTRS Statutes more than fifty percent is needed to reach the quorum, so seven members from the Executive Board will be required.

Belinda Hallam asks Marcelo Visconti to confirm that the quorum has been reached.

Marcelo Visconti confirms that nine Executive Board members are participating in the meeting, three from each constituency.

Belinda Hallam confirms that the quorum has been reached according to the Bylaws.

1. Introduction - Opening and Expectations about the meeting

Belinda Hallam opens the meeting. She mentions that according to the bylaws the quorum has been reached.

Belinda Hallam says that the first order of business is to decide whether the Executive Board will apply the quorum definition set forth in the RTRS Statutes. Belinda Hallam informs that the RTRS Statutes are a document of a higher rank than the Bylaws and establishes a quorum of more than fifty percent of members, and at least one per constituency. The Bylaws put forth a higher number, stating that there should be eight Executive Board members and two per constituency present. As such, Belinda Hallam confirms that the meeting has now reached the quorum according to both standards - even the Bylaws. Belinda Hallam proposes the adoption of the definition set forth by the RTRS Statutes - that is, more than fifty percent of the members and one per constituency. Belinda says that if the Executive Board approves this, it will apply to all the Executive Board meetings (whether through teleconference or physical meetings) until the next General Assembly where a new revised version of RTRS Statutes will be voted.

Belinda Hallam submits this proposal for approval.

Sandra Mulder expresses that she has not had the opportunity to read the document. Sandra Mulder thinks that one per constituency is not enough. She thinks that the consensus should be the aim.

Belinda Hallam supports the adoption of the standard set forth in the Statutes.

Belinda asks if someone disagrees with this. Juliana Lopes mentions that she agrees with Belinda's suggestion.

Ulises Martinez expresses his unhappiness with this decision. Ulises Martinez also thinks that having only one person per constituency is not enough in terms of representation. Even though, Ulises Martinez agrees with this practical solution for the time being, considering that RTRS will discuss new Statutes and bylaws in the near future.

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Sandra Mulder supports this as well. However, Sandra Mulder wants assurance that sensitive decisions will be made with balanced constituency representation.

Belinda ask if there is anyone willing to raise any objections to this resolution to be passed until the next GA. There is no one responding or commenting.

Marcelo mentions that Alejandro is not anymore in the meeting.

In the absence of any objections, Belinda mentions the decision is approved by the EB.

RTRS Executive Board resolves the following:

“Apply the requirements of the RTRS Statutes for the determination of the quorum of the Executive Board Meetings until the next General Assembly”

2. Paraquat Working Group resolutions.

Belinda Hallam introduces the Paraquat Working Group resolutions. Belinda Hallam says that there is an objection from the Industry, Trade & Finance constituency, specially about the Swiss retailers about the Executive Board's decision on this topic. The party that made the objection maintains that the representation of the Industry, Trade & Finance constituency is unbalanced in the Paraquat Working Group.

Belinda Hallam mentions that Marcelo Visconti and Olaf Brugman have proposed a practical solution that involves invoking a rule in the Bylaws stating that any member of RTRS has the right to participate in the RTRS Working Groups. Belinda Hallam proposes adding one more seat per constituency so as to preserve balance. This will mean having four per constituency and not three per constituency.

Juliana Lopes says that this is a good proposal. Juliana Lopes adds that this will solve the issue about the Industry Finance & Trade constituency, and will bring in more people to discuss the Paraquat topic, which is quite positive.

Marcelo Visconti clarifies that there are three resolutions to approve and presents them to Executive Board.

Marcelo Visconti mentions that since the last meeting there have been conversations between the RTRS President and Coop and Migros, members of the Retailers' Soy Group - one of the organizations that had applied to participate in the Paraquat Working Group but had not been selected due to: (i) the “three member per constituency” limit imposed by the Terms of Reference; (ii) the need to maintain a balance among the three constituencies by having an equal number of participants; and (iii) the number of applications received.

Marcelo Visconti comments that in these conversations, representatives from Coop and Migros inquired whether the Executive Board would consider an increase in the number of members from all constituencies. In that context, the RTRS President explained to them that he was willing to submit a proposal to the Executive Board for an extension of the application deadline for the Civil Society Organizations constituency, so the

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Executive Board would consider increasing the number of members in the Working Group if new applications were filed during the extended application term.

Marcelo Visconti also states that the Executive Secretariat received a letter from the Coop and Migros on September 22nd mentioning their willingness to participate in the Paraquat Working Group and including the rationale behind that decision.

As a result of the foregoing, Belinda Hallam proposes extending the application term for Civil Society Organizations until October 7th, 2016.

In the absence of any objections to the proposal or other motions put forward, the members present approve the resolution by consensus.

RTRS Executive Board resolves the following:

“To Extend the deadline for NGOs to file applications to participate in the Paraquat Working Group included in the relevant Terms of Reference, until October 7th, 2016 (by consensus).”

Marcelo Visconti continues by mentioning that, as he explained before, the purpose of the extension is to receive additional applications from the Civil Society Organizations constituency, so that the Executive Board may consider the possibility of increasing the number of members from each constituency in order to allow for broader representation of all constituencies.

Marcelo Visconti explains that the Executive Secretariat has received an application from Fundación Humedales and Fundación Vida Silvestre informing that they would be willing to participate in the Working Group if RTRS did extend the application term.

In light of these facts, Belinda Hallam proposes increasing the number of members from each constituency from three to four. In the absence of any objections or other motions put forward, the resolution is approved by consensus.

RTRS Executive Board resolves the following:

“To increase the number of members of each constituency in the working group from three to four.” (by consensus)

Marcelo Visconti says that in view of the approval of the prior resolutions and the applications already submitted by two NGOs, Belinda Hallam will propose the appointment of Nazario Muñoz-Fernández as representative of the Coop and Migros to fill the available position in the Paraquat Working Group corresponding to the Industry, Trade and Finance constituency, and Earle Gastaldi as representative of BPL to fill the available position corresponding to the Producers constituency.

Ulises Martinez, from Fundación Vida Silvestre, mentions that, on behalf of Fundación Vida Silvestre, he withdraws their application in order to support Fundación Humedales

as the candidate to fill the relevant position. Also, Ulises Martinez expresses Fundación Vida Silvestre's intent to participate in the Paraquat Working Group as an observer.

Considering the information provided by Marcelo Visconti regarding the receipt of an application from Fundación Humedales and also in the understanding that Fundación Vida Silvestre has withdrawn its application (and in the interest of time) Belinda Hallam will submit for approval the appointment of Marta Andelman as representative of Fundación Humedales as the fourth member of the Civil Society Organizations constituency in the Paraquat Working Group. Marcelo Visconti adds that this appointment shall be subject to the condition that no additional candidacies are submitted by the Civil Society Organizations constituency. If another member also submits an application prior to the expiration of the deadline (on October 7th, 2016), then Belinda Hallam will propose a new extraordinary meeting of the Executive Board by conference call to select the candidate who will fill the vacant position in the Civil Society Organizations constituency.

In the absence of any objections or other motions put forward, the resolution is passed by consensus.

The Executive Board resolves the following:

- (i) To appoint Nazario Muñoz-Fernández as a representative of Migro and Coop, to fill the available position in the Paraquat Working Group corresponding to the Industry Trade and Finance constituency (by consensus).
- (ii) To appoint Earle Gastaldi, as a representative of BPL, to fill the available position corresponding to the Producers constituency (by consensus)
- (iii) To appoint Marta Andelman, as a representative of Fundación Humedales, to fill the available position corresponding the Civil Society Organizations constituency, so long as no other candidacies are submitted by other constituency members prior to the submission deadline (by consensus).

3. Delegation of votes

Federico Otero explains the conclusions reached after analysis with RTRS Swiss legal counsel on certain restrictions applicable for the delegation of the voting power by Executive Board members in light of mandatory Swiss laws applicable to RTRS.

Belinda Hallam thanks Federico Otero for the explanation.

Marcelo Visconti ponders that there are only seven members.

Belinda Hallam says that the quorum has been reached considering the decisions the EB took at the beginning of the meeting.

4. The Physical Meeting

Marcelo Visconti proposes canceling the physical meeting planned for November in Buenos Aires. The main reason for the cancelation is the fact that some of the Executive Board members - such as Olaf Brugman, Christophe Callu Mérite and Ashis Mondal - would be unable to attend.

Marcelo Visconti adds that although this would have been a good opportunity to visit growers and certain ports in Argentina, it is very short notice and RTRS will not have all the members needed to discuss important topics that must be moved forward.

Marcelo Visconti mentions that Laura Villegas will send the final version of the calendar from now until RT12, which will be held in May 2017.

Marcelo Visconti proposes holding a four-hour Executive Board teleconference meeting in the third week of November to discuss the first draft document of the RTRS Statutes and the Bylaws, the Transformation Navigation Hub and RT12.

Marcelo Visconti suggests having small groups work on those topics and draft a proposal for presentation at the Executive Board teleconference meeting.

Additionally, Marcelo Visconti says that the proposal should be to anticipate the march physical meeting. Instead of having the physical meeting in March, RTRS could hold the physical meeting in February in Europe. We can use the period from 3rd week of November to February to fine tune topics and receive inputs until the physical meeting.

Marcelo Visconti says that this means that RTRS would not be holding any more physical meetings this year.

Sandra Mulder wants to know if the February dates have been set.

Marcelo Visconti says that the RTRS Secretariat is working on setting the dates. Marcelo Visconti responds that the dates have not been set yet. Laura will send the final proposal to them.

Christophe mentions that this is a very clever decision from the Secretariat.

Sandra Mulder is concerned about the people in South America, who would have to travel to Europe twice.

Marcelo Visconti suggests holding the physical meeting in São Paulo, which is where most Executive Board members are located. Marcelo Visconti says that he had proposed Europe because of the location of RT12. Laura will send a doodle with the different options for the people to vote.

Belinda Hallam suggests holding the November meeting in São Paulo - those who cannot attend it physically may participate via webinar and do the same in February.

Marcelo Visconti thinks that it is very important to have a physical meeting in February because that will be the last chance to discuss the RTRS Statutes and Bylaws before sending the General Assembly materials in March to RTRS members.

