



ROUND TABLE ON RESPONSIBLE SOY ASSOCIATION (RTRS)

Minutes No. 132 of the Executive Board Meeting held on

Friday, 25 November 2016, 13:00 CEST (09:00 Buenos Aires time), via telephone conference (in accordance with article 20, section [2] of RTRS By-Laws [Version 3.7])

Agenda:

1. Approval of the Minutes.
2. Memorandum of Understanding (MOU) between the Association of Soy and Corn Producers of the State of Mato Grosso (Associação dos Produtores de Soja e Milho do Estado de Mato Grosso - Aprosoja / MT) and the Round Table on Responsible Soy Association (RTRS).
3. RTRS RT12 Annual Conference budget and sponsorship/registration fees.
4. RT12 Working Agenda V1.
5. Statutes and By-Laws.
6. Tax / Accounting / Legal.
7. Progressive Entry Level proposal for the RTRS Production Standard V3.0.
8. Update on the Paraquat Working Group.
9. Credits definition update.
10. Technical unit update.
11. KPIs.
12. Financial Report
13. Other RTRS business.
14. Closing of the Meeting.

A. Introduction

The meeting of the Executive Board of Directors of Round Table on Responsible Soy Association (RTRS) starts at **13:00 CEST (09:00 Buenos Aires time)**.

Participants: RTRS Executive Board members:

- Belinda Katharine Hallam, RSG (constituency: Industry, Trade and Finance):
belinda.howell@rpog.org
- Olaf Brugman, Rabobank (constituency: Industry, Trade and Finance):
olaf.brugman@rabobank.com
- Debora Telles, Nidera (constituency: Industry, Trade and Finance):
dtelles@nidera.com.ar
- Christophe Callu Mérite, Feed Alliance (constituency: Industry, Trade and Finance): christophe.callumerite@feed-alliance.fr
- Leslie Leinders, Unilever, (constituency: Industry, Trade and Finance):
Leslie.Leinders@unilever.com
- 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 Organizations): ocarvalho@earthinnovation.org
- Emma Keller, WWF alternate for Jean-François Timmers (constituency: Civil Society Organizations): EKeller@wwf.org.uk
- Gisela Regina Introvini, FAPCEN (constituency: Producers):
giselaintrovini@hotmail.com
- Alejandro José O'Donnell, Aapresid (constituency: Producers):
alejandro@fronterasrl.com.ar

RTRS Secretariat:

- Marcelo Visconti, RTRS Executive Secretary:
marcelo.visconti@responsiblesoy.org
- Daniel Kazimierski, RTRS Secretariat: daniel.kazimierski@responsiblesoy.org
- Fernando Olivieri, RTRS Secretariat: fernando.olivieri@responsiblesoy.org
- Laura Villegas, RTRS Secretariat: laura.villegas@responsiblesoy.org
- Catalina Ale Monserrat, RTRS Secretariat:
catalina.ale.monserrat@responsiblesoy.org

Special guests:

- Cid Sanches, RTRS External Consultant Brazil: cid_sanches@yahoo.com.br
- Federico Otero, Legal Advisor Argentina: federico.otero@trsym.com
- Marc Büttler, Legal Advisor Switzerland: buettler@hol-law.ch
- James Allen, Project Manager, Lab: james@olab.com.br
- Isabella Freire Vitali, Brazil Country Director, Proforest: Isabella@proforest.net
- Cecilia Gabutti, Paraquat Working Group Technical Coordinator: cecilia@gabutti.net

Belinda Hallam, Vice-President of the RTRS Executive Board, welcomes the participants to the Executive Board meeting. The agenda is presented and participants are asked whether any additional topics should be included. The meeting begins.

B. Quorum and Proposals

The Executive Secretary ascertains that the quorum required to validly pass resolutions has been reached. The Executive Board considers the following items on the agenda:

1. *Approval of the Minutes.*

Marcelo Visconti proposes to approve the Executive Board meeting minutes No. 130 and No. 131.

In the absence of any objections, Belinda Hallam confirms that the resolution is approved by the EB.

RTRS Executive Board resolves the following:

“The Executive Board meeting minutes No. 130 and No. 131 of RTRS Executive Board are approved (by consensus).”

2. *Memorandum of Understanding (MoU) between the Association of Soy and Corn Producers of the State of Mato Grosso (Associação dos Produtores de Soja e Milho do Estado de Mato Grosso - Aprosoja / MT) and the Round Table on Responsible Soy Association (RTRS).*

Marcelo Visconti proposes to: (i) approve the Memorandum of Understanding (MoU) between the Association of Soy and Corn Producers of the State of Mato Grosso (Associação dos Produtores de Soja e Milho do Estado de Mato Grosso - Aprosoja / MT) and the Round Table on Responsible Soy Association (RTRS), a draft of which

has been distributed to the members of the Executive Board for comments in English and Portuguese, and (ii) instruct and empower Alejandro O'Donnell in his capacity of Treasurer of the RTRS to execute and deliver the document.

In the absence of any objections, Belinda Hallam confirms that the resolutions are approved by the EB.

RTRS Executive Board resolves the following:

"The Memorandum of Understanding (MoU) between the Association of Soy and Corn Producers of the State of Mato Grosso (Associação dos Produtores de Soja e Milho do Estado de Mato Grosso - Aprosoja / MT) and the Round Table on Responsible Soy Association (RTRS) is approved (by consensus)."

"Alejandro O'Donnell in his capacity of Treasurer is authorized to execute and deliver the MoU (by consensus)."

3. *RTRS RT12 Annual Conference budget and sponsorship/ registration fees.*

Laura Villegas introduces the discussion by reminding the Executive Board members that in the last Executive Board meeting held in October, the Executive Board approved France as the host city for RT12. Laura Villegas presents Lyon and Lille as the two possible alternatives for location and mentions that after a professional analysis, Lille seems to be the better choice for RT12, as it is quite close to major European cities. Laura further explains that the RTRS Secretariat has started working with different agencies and taking RT needs into account. The Executive Board members have a debate on the fees RTRS is going to charge to participants of RT12 Annual Conference and request the RTRS Secretariat to distribute a new revised proposal on the fees. In view of the above, Olaf Brugman proposes to select Lille as the location for the RT12 Annual Conference and to approve a budget in the amount of €160.000 (Euros one hundred and sixty) for its organization.

In the absence of any objections, Belinda Hallam confirms that the resolution is approved by the EB.

RTRS Executive Board resolves the following:

"To select Lille as the location for the RT12 Annual Conference and to approve a budget in the amount of €160.000 (Euros one hundred and sixty) for its organization (by consensus)."

4. *RT12 Working Agenda V1.*

Marcelo Visconti introduces James Allen, who, has been working with RTRS as professional facilitator helping RTRS to understand the main key issues to be discussed at RT12. James Allen presents an overview of the projected agenda.

The Executive Board will send inputs before the 7th of December and on December 15th a final draft RT12 Working Agenda will be presented by James Allen to the Executive Board for approval.

5. *Statutes and By-Laws.*

Marcelo Visconti says that the three main objectives to achieve at this agenda are: (i) to understand the process used for the preparation of the work-in-process materials distributed to the Executive Board members, (ii) to understand the proposed schedule in order to approve the final version of the document during the next physical meeting, in February 2017, and (iii) to answer any questions regarding the distributed materials previously sent.

Federico Otero and Marc Büttler, explain the Executive Board members the basis used for the preparation of the materials and provide them with a summary of the process for the review, comments and approval.

6. *Tax / Accounting / Legal.*

Marcelo Visconti provides an overview of the legal and accounting status. RTRS has sought professional advice on the fiscal aspect of the operation, to analyze the tax and legal procedures and the regulatory framework of the operation.

7. *Progressive Entry Level proposal for the RTRS Production Standard V3.0.*

Daniel Kazimierski proposes to approve the Progressive Entry Level 3.0 proposal for the new version of RTRS Production Standard V3.0. As it has not been updated for the two (2) indicators in the version 2.0, so the six (6) indicators in version 3.0 and the 2 indicators in version 2.0 must be added. He explains that the proposal for the Progressive Entry Level consists of fifty nine (59) indicators for immediate compliance (with 62% of the compliance indicators in the area of certification), including the two (2) indicators of version 2.0 and the five (5) indicators of version 3.0; 33 short term indicators (86% of the total indicators for the first year), adding one (1) indicator from version 3.0; and fourteen (14) midterm indicators (100% of all indicators for three years).

In the absence of any objections, Belinda Hallam confirms that the resolution is approved by the EB.

RTRS Executive Board resolves the following:
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"The Executive Board approves the Progressive Entry Level 3.0 proposal for the new version of RTRS Production Standard V3.0 (by consensus)."

8. *Update on the Paraquat Working Group.*

Cecilia Gabutti presents a summary of the outcomes of the Paraquat Working Group Meeting, held in November in Buenos Aires.

9. *Credits definition update.*

Due to the lack of time, it is decided to differ the presentation on this matter to the next Executive Board meeting.

10. *Technical unit update.*

The status report on the subject was distributed to the members of the Executive Board prior to the meeting. Since none of the members has any questions or comments, it is decided to move forward to the following item of the agenda.

11. *KPIs.*

The status report on the subject was distributed to the members of the Executive Board prior to the meeting. Since none of the members has any questions or comments, it is decided to move forward to the following item of the agenda.

12. *Financial Report.*

The status report on the subject was distributed to the members of the Executive Board prior to the meeting. Since none of the members has any questions or comments, it is decided to move forward to the following item of the agenda.

13. *Other RTRS business.*

Based on the confirmations received from the Executive Board members, Laura Villegas proposes to hold the next physical meeting in São Paulo on the 22nd and 23rd of February.

In the absence of any objections, Belinda Hallam confirms that the resolution is approved by the EB.

RTRS Executive Board resolves the following:

"The Executive Board approves to hold the next physical meeting in São Paulo on the 22nd and 23rd of February (by consensus)."

Olaf Brugman informs that he has submitted his resignation as President of RTRS to the Commercial Register in Zurich. He further elaborates on the implications for RTRS if the Executive Board fails to elect a new President.

14. *Closing of the Meeting.*

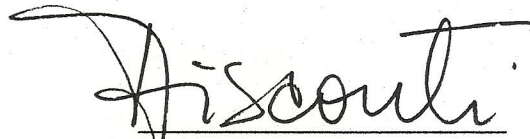
The meeting is adjourned at 17:21 CEST (13:21 pm Buenos Aires time).

November 25th, 2016



Belinda Katharine Hallam

Vice-President of the RTRS Executive Board



Marcelo Visconti

Executive Secretary of RTRS