



Minutes No. 171 of the Executive Board Meeting held on

Monday, May 18, 2020, 15:00 to 18:00 CEST time (in accordance with article 21, section [1] of the RTRS Statutes).

Agenda:

1. Approval of the Executive Board meeting minutes No. 168.
2. Approval of the Executive Board meeting minutes No. 170.
3. (a) April 2020 Key Performance Indicators (KPIs).
(b) Priorities Update.
4. Approval of the list of Members proposed to be expelled due to the default of their obligation to pay the annual membership fee due on April 1st of the previous calendar year, as set forth in Article 8(1) of RTRS Statutes, in order to submit their expulsion for the consideration of RTRS Members at the next General Assembly Meeting.
5. Ratification of current membership categories, segmentation/structure and fees amount in accordance with article 39(3) of RTRS Statutes.
6. Approval of the documents implementing the written resolutions by the Participating Members on the approval of the RTRS Standard for Responsible Corn Production and its ancillary technical documents and the elections of Executive Board members nominated to fill in vacant seats for the period 2020-2022; and approval of revised version of the procedure for the elections of Executive Board members nominated to fill in vacant seats for the period 2020-2022.
7. Approval of the issuance of a credit note in favor of CDP Worldwide for an amount equivalent to the 2019 annual membership fee invoiced.
8. Approval of new RTRS' Logos: Platform and Certification.
9. Approval of RTRS' Webinars 2020.
10. Latest Estimate One (LE1).
11. Any other business.
12. Closing.

A. Introduction

The meeting of the Executive Board of Round Table on Responsible Soy Association (RTRS) starts on Monday, May 18, 2020 at 15:00 CEST time.

Participants: RTRS Executive Board members:

- Marina Born, Caldenes S.A. (constituency: Producers):
marina.engels@responsiblesoy.org
- Juliana de Lavor Lopes, Amaggi (constituency: Producers):
juliana.lopes@amaggi.com.br
- Gisela Regina Introvini, FAPCEN (constituency: Producers):
giselaintrovini@hotmail.com



ROUND TABLE ON RESPONSIBLE SOY ASSOCIATION (RTRS)

UTOQUAI 29/31 | 8008 ZURICH, SWITZERLAND

- Maria Cristina Delicato, Associação Amigos da Terra – CAT Sorriso (constituency: Producers): cristinadelicato@terra.com.br. (Alternate for Anadir Regina Graça Paiva): dudypaiva@hotmail.com
- Luiz Carlos Iaquina Filho, Bartira Agropecuaria S.A. (constituency: Producers): liaquina@brookfieldbr.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
- Hernan Zunino, The Nature Conservancy (TNC) (constituency: Civil Society Organizations): hernan.zunino@tnc.org
- Jorn Jasper Schouten, ACT Commodities (constituency: Industry, Trade and Finance): JSchouten@actcommodities.com
- Stefan Heinke, Bayer AG, (constituency: Industry, Trade and Finance): stefan.heinke@bayer.com
- Lieven Callewaert, Alliance 4 Soy (constituency: Industry, Trade and Finance): lieven.callewaert@soy4brands.org
- Jochem Bouwmeester, Rabobank U.A. (constituency: Industry, Trade and Finance): jochem.bouwmeester@rabobank.com

RTRS Secretariat based in Zurich:

- Ingrid Korn, RTRS Administration Officer: Ingrid.korn@responsiblesoy.org

RTRS Secretariat based in Buenos Aires:

- Marcelo Visconti, RTRS Executive Director: marcelo.visconti@responsiblesoy.org
- Laura Villegas, Communications Officer: laura.villegas@responsiblesoy.org
- Daniel Kazimierski, Technical Unit Officer: daniel.kazimierski@responsiblesoy.org
- Ana Laura Andreani, Technical Unit Analyst: ana.andreani@responsiblesoy.org

Special guests invited:

- Cid Sanches, RTRS External Consultant: cidsanches64@gmail.com
- Mabel Fernández, RTRS External Financial Consultant: mabelau.fernandez@gmail.com
- James Allen, Olab: james@olab.com.br
- Federico Otero, RTRS External Legal Counsel: federico.otero@trsym.com
- Martin Berra, from the RTRS Legal Counsel's team: martin.berra@trsym.com
- Ana Carolyne Ribeiro Queiroz, FAPCEN (constituency: Producers): anacarolynerq@hotmail.com (Alternate for Gisela Regina Introvini): giselaintrovini@hotmail.com



Marina Born, President of the RTRS Executive Board, chairs the meeting and welcomes the participants to the Executive Board meeting. The agenda is presented, and participants are asked whether any additional topics should be included. No other topics are included. The meeting begins.

B. Quorum and proposals

Marina Born 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 Executive Board meeting minutes No. 168.*

Minutes No. 168 are reviewed page by page.

Lieven Callewaert takes the floor and states that after having listened again to the recording of topic 8 “*Conversion Factors project: approval of conversion factors and schematic*” of the Executive Board meeting held on February 12, 2020, the minutes of such meeting indeed reflect the discussion held by the Executive Board members on such topic.

Notwithstanding the foregoing, Lieven Callewaert refers to the following sentence on page 9 of the minutes under analysis: “*The Executive Board members stress the need to revise the current RTRS claim regarding conversion, which states that “One credit is equivalent to one metric ton of responsible, non-GMO responsible, or non-Paraquat responsible soy or soy product (bean, meal, oil or others)”*”, and present new alternatives in this regard.” He requests to change the word “The” at the beginning of this sentence, with the word “Some.”

The Executive Board members agree to approve the minutes including this change on page 9 requested by Lieven Callewaert.

In the absence of any objections, Marina Born confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

“The Executive Board meeting minutes No. 168 are approved, subject to the replacement of the word “The” with the word “Some” at the beginning of the sentence on page 9, which states that “*The Executive Board members stress the need to revise the current RTRS claim regarding conversion, which states that “One credit is equivalent to one metric ton of responsible, non-GMO responsible, or non-Paraquat responsible soy or soy product (bean, meal, oil or others)”*”, and present new alternatives in this regard” (by consensus).”

2. *Approval of the Executive Board meeting minutes No. 170.*

Minutes No. 170 are reviewed page by page.

In the absence of any objections, Marina Born confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

“The Executive Board meeting minutes No. 170 are approved (by consensus).”

3. *(a) April 2020 Key Performance Indicators (KPIs), and (b) Priorities Update.*

The April 2020 Key Performance Indicators are presented to the Executive Board members.

The current scenario arisen out of the new remote certification methodology is explained. It is forecasted that the number of RTRS certified producers will remain the same as the ones showed by the 2019 final statistics.



However, there was a significant decrease in the number of RTRS certified producers registered during the first quarter of 2020 due to the impact of the COVID-19 pandemic outbreak, since physical audits were prevented from being carried out during the time in which the new RTRS remote certification methodology was being developed.

On another note, indicators show that the uptake of certified material until April 2020 has increased 39% in comparison with the same period in 2019, and also reached a 10% increase until May 18, 2020 over the same period in 2019. This increase in the uptake of certified material can be explained mainly by (i) new buyers uptake, and (ii) the uptake from the aquaculture sector. It is further remarked that said increase is happening in a context where a 50% decrease within the feed industry is being forecasted for the entire 2020.

In connection with memberships, six organizations joined RTRS in 2020 so far.

Jochem Bouwmeester refers to the fact that the mentioned increase is ultimately registered within the demand side but not within the production sector, and thus he stresses that RTRS needs to be prepared to face the increasing demand, which means the need for more certified producers.

In this regard, it is confirmed that the forecasts are encouraging, since RTRS certified producers are not withdrawing from the certification and many new producers are showing interest in becoming certified in the near future, once the physical audits are allowed to be carried out again.

Luiz Carlos Iaquina Filho refers to the RTRS credits on stock which can ease the transition in case the demand exceeds the offer for a period of time. Furthermore, he remarks that the main concern is still focused on the demand of RTRS certified material.

Juliana de Lavour Lopes agrees that the demand is the main issue and refers to the many producers that are willing and ready to be certified under RTRS' soy production standard and are looking for the demand of certified production.

Marcelo Visconti remarks that he is confident about the numbers that will be presented during the analysis of the Latest Estimate One (LE1). He further stresses that one of the key priorities -in terms of demand- is that RTRS should be able to understand and know which are the current requirements of the European Union's feed sector related to carbon footprint, in order to be able to include a solution and a tool for such market within the framework of the work that RTRS is doing regarding carbon footprint analysis. He further confirms that RTRS is starting the process of analysis and identification of proper partnerships, in order to create a roadmap to develop a tool adapted to the RTRS multi-stakeholder requirements and ISEAL's guidelines.

Thereupon, an update on the June 2019-June 2020 priorities is presented.

It is confirmed that

- (i) the ISEAL membership application process is properly being followed up with the ISEAL staff in order for RTRS to become a Learning Community member;
- (ii) the RTRS Standard for Responsible Corn Production and its ancillary technical documents will be submitted for the consideration of the Participating Members by means of a written resolution;
- (iii) the European Outreach and Engagement recruitment process is moving forward positively, and it is expected to be completed by July 2020;



- (iv) RTRS is participating of the Collaborative Soy Initiative (CSI) under the new framework proposed, which no longer involves the convening role of RTRS, and Marcelo Visconti is representing RTRS with voting rights within the CSI Steering Committee;
- (v) the “Beyond 2020” RTRS Strategy has a new timeline due to COVID-19 pandemic situation and, therefore, the final output is expected to be approved by the Executive Board and communicated to the public by the fourth quarter of 2020; furthermore, and in addition to the foregoing, a Certification Working Group will be set up, led by the Secretariat and formed by Executive Board members and Secretariat members;
- (vi) the RTRS Soy Footprint calculator is being developed as planned; and
- (vii) the RTRS Secretariat is working on the institutional brand video for the RTRS Umbrella Story, whose messages refer to and include the “new normality” within the new global scenario caused by the COVID-19 pandemic outbreak.

Since no further comments or questions are posed on the subject, the Executive Board members decide to move to the next item in the agenda.

4. Approval of the list of Members proposed to be expelled due to the default of their obligation to pay the annual membership fee due on April 1st of the previous calendar year, as set forth in Article 8(1) of RTRS Statutes, in order to submit their expulsion for the consideration of RTRS Members at the next General Assembly Meeting.

In accordance with Section 8(1) of RTRS Statutes, it is proposed to terminate the membership of the organizations listed in Annex #4, which were suspended during the Executive Board meeting held on November 6, 2019 due to the non-payment of membership fees.

Marina Born highlights the fact that most of the organizations listed in Annex #4 are from India. After brief exchange of views, it is agreed that this situation shows the need for RTRS to work on a strategy to implement in India aimed at leveraging the previous experiences and projects and developing new and efficient approaches in the region.

In the absence of any objections, Marina Born confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

“To terminate the membership of the organizations listed in Annex #4 attached to the agenda for this Executive Board meeting due to the non-payment of membership fees in accordance with Section 8(1) of RTRS Statutes, in order to submit their expulsion for the consideration of RTRS Members at the next General Assembly Meeting (by consensus).”

5. Ratification of current membership categories, segmentation/ structure and fees amount in accordance with article 39(3) of RTRS Statues.

The Executive Board members agree to ratify the current membership categories, segmentation/structure and fees amount in accordance with article 39(3) of RTRS Statues.

In the absence of any objections, Marina Born confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

“The ratification of the current membership categories, segmentation/structure and fees amount in accordance with article 39(3) of RTRS Statues is approved (by consensus).”



6. Approval of the documents implementing the written resolutions by the Participating Members on the approval of the RTRS Standard for Responsible Corn Production and its ancillary technical documents and the elections of Executive Board members nominated to fill in vacant seats for the period 2020-2022; and approval of revised version of the procedure for the elections of Executive Board members nominated to fill in vacant seats for the period 2020-2022.

The relevant documents for the approval of the RTRS Standard for Responsible Corn Production and its ancillary technical documents, and the elections of Executive Board members nominated to fill in vacant seats for the period 2020-2022, are presented. Moreover, a revised version of the procedure for the elections of Executive Board members nominated to fill in vacant seats for the period 2020-2022, is proposed to the Executive Board members.

In the absence of any objections, Marina Born confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

- 1) “To approve the documents attached as Annex #6.1., Annex #6.2. and Annex #6.3. of the agenda for this Executive Board meeting, related to (i) the approval of the RTRS Standard for Responsible Corn Production and its ancillary technical documents, and (ii) the elections of Executive Board members nominated to fill in vacant seats for the period 2020-2022 (by consensus).”
- 2) “To approve the revised version of the procedure for the elections of Executive Board members nominated to fill in vacant seats for the period 2020-2022, as set out in point 2.C) of Annex #6.1. attached to the agenda for this Executive Board meeting (by consensus).”

It is further agreed that the documents approved will be delivered to the Members during the week commencing on May 25, 2020.

7. Approval of the issuance of a credit note in favor of CDP Worldwide for an amount equivalent to the 2019 annual membership fee invoiced.

The Executive Board members are informed that the Member CDP Worldwide has requested a waiver of the obligation to pay the 2019 annual membership fee, since this organization applied for membership during November 2019 and it has only included one membership fee within its budget over the period of November 2019 - November 2020.

In the absence of any objections, Marina Born confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

“To approve the issuance of a credit note in favor of CDP Worldwide for an amount equivalent to the 2019 annual membership fee invoiced (by consensus).”

The Executive Board members further discuss about the annual membership fee and the need to review its payment method in order to have a balanced membership structure. This can include setting different fees amounts that could vary depending on the moment of the year in which Members are admitted. Nevertheless, the Executive Board members agree to postpone this analysis and include this issue as a topic within the “Beyond 2020” RTRS Strategy.



8. Approval of new RTRS' Logos: Platform and Certification.

The new RTRS' Logos proposal is presented and reviewed page by page.

The Executive Board members approve the logo for RTRS in its role as a global platform on soy proposed in *Annex #8.- New RTRS' Logos: Platform and Certification.*

Regarding the logo for RTRS in its role as a certification scheme, two graphic proposals are presented in *Annex #8.- New RTRS' Logos: Platform and Certification.*

It is explained that the option 1 represents the concept of legacy and evolution, for which it is used the structure (shape) of RTRS' original logo. This visual keeps the soy plant, in order to resemble the history of the association and reflects its evolution and growth.

Moving to option 2, it is explained that this visual is in line with the logo for RTRS in its role as a global platform on soy, in order to create a uniform graphic system and give continuity to the visual and the concept of the logo for RTRS in such role. This reveals the unity inside the ideas of the round table.

Within both visual proposals for RTRS certification logo, a variety of certified crops are added with labels/tags. These additions can be easily recognized by their color and different icons.

The Executive Board members agree that the concept of legacy and evolution are of great value, and thus they approve option 1 for RTRS in its role as a certification scheme.

In the absence of any objections, Marina Born confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

- 1) "To approve the logo for RTRS in its role as a global platform on soy included in Annex #8 of the agenda for this Executive Board meeting (by consensus);" and
- 2) "To approve the logo under "behavior" of proposal #1 included in Annex #8 of the agenda for this Executive Board meeting, for RTRS in its role as a certification scheme (by consensus)."

9. Approval of RTRS' Webinars 2020.

A new proposal for RTRS' 2020 webinars is presented.

It is informed that the webinars serve as a channel to keep the RTRS global platform ongoing.

Furthermore, the webinar's planning and preparation timeline, topics and desirable outcomes are presented.

The Executive Board members make some recommendations in connection with organizations to be invited and speakers to be convened, and further ask to work on participative dynamics. Surveys post-webinars are also requested.

After some exchanges and recommendations, and in the absence of any objections, Marina Born confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

"The RTRS' Webinars proposal for 2020 is approved (by consensus)."



10. Latest Estimate One (LE1).

The Latest Estimate One (LE1) is presented to the Executive Board members.

After a brief exchange of views and, in absence of any objections, Marina Born confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

“The Latest Estimate One (LE1) is approved (by consensus).”

11. Any other business.

The Executive Board members decide not to discuss any other business.

12. Closing.

The meeting is closed on Monday, May 18, 2020 at 18:00 CEST time.

Marina Born
RTRS President

Marcelo Visconti
Executive Director of RTRS