



**Minutes No. 173 of the Executive Board Meeting held on**

**Tuesday, August 11, 2020, 15:00 to 18:00 CEST time** (in accordance with article 21, section [1] of the RTRS Statutes).

**Agenda:**

1. Welcome to new Executive Board member.
2. Approval of the Executive Board meeting minutes No. 172.
3. (a) July 2020 Key Performance Indicators (KPIs).  
(b) Priorities Update.
4. Approval of (i) the financial statements of RTRS for the fiscal year ended December 31, 2019, and (ii) the Representation Letter provided by the RTRS Executive Board to the statutory auditors ANCORA Treuhand AG, for the fiscal year ended December 31, 2019.
5. Latest Estimate II (LE2).
6. To extend the deadline for the purchase of credits to cover the soy footprint of 2019 for The Coca Cola Company and Bakkavor Foods Ltd. until September 30, 2020.
7. Selection of members and observers of the RTRS Standard for Responsible Soy Production Working Group.
8. Public Consultation on ISEAL's work on Landscape Assurance: Jurisdictional and Landscape Consultation. RTRS' approach.
9. European Union public consultation on the initiative "Legislative Proposal on Substantiating Green Claims." Relationship with the RTRS Use of the Logo & Claims Procedure Version 4.1.
10. Approval of Legal Notice regarding the RTRS Soy Footprint Calculator.
11. Approval of possible partners for the RTRS Corn Conversion Factor System development.
12. Update on PCI & Soft Commodities Forum (SFC)-Aliança da Terra & Instituto PCI project.
13. "Beyond 2020" RTRS Strategy: approval of Project Draft 1. Update on the discussions related to the Working Group on the stepwise approach standard.
14. Any other business.
15. Closing.



## **A. Introduction**

The meeting of the Executive Board of Round Table on Responsible Soy Association (RTRS) starts on Tuesday, August 11, 2020 at 15:00 CEST time.

### **Participants: RTRS Executive Board members:**

- Marina Born, Caldenes S.A. (constituency: Producers): [marina.engels@responsiblesoy.org](mailto:marina.engels@responsiblesoy.org)
- Juliana de Lavor Lopes, Amaggi (constituency: Producers): [juliana.lopes@amaggi.com.br](mailto:juliana.lopes@amaggi.com.br)
- Gisela Regina Introvini, FAPCEN (constituency: Producers): [giselaintrovini@hotmail.com](mailto:giselaintrovini@hotmail.com)
- Maria Cristina Delicato, Associação Amigos da Terra – CAT Sorriso (constituency: Producers): [cristinadelicato@terra.com.br](mailto:cristinadelicato@terra.com.br). (Alternate for Anadir Regina Graça Paiva): [dudypaiva@hotmail.com](mailto:dudypaiva@hotmail.com)
- Luiz Carlos Iaquina Filho, Bartira Agropecuaria S.A. (constituency: Producers): [liaquina@brookfieldbr.com](mailto:liaquina@brookfieldbr.com)
- Ulises Javier Martinez Ortiz, Fundación Vida Silvestre (constituency: Civil Society Organizations): [ulises.martinez@vidasilvestre.org.ar](mailto:ulises.martinez@vidasilvestre.org.ar)
- Hernan Zunino, The Nature Conservancy (TNC) (constituency: Civil Society Organizations): [hernan.zunino@tnc.org](mailto:hernan.zunino@tnc.org)
- Judith Kontny, Lidl (constituency: Industry, Trade and Finance): [Judith.Ginsberg@lidl.com](mailto:Judith.Ginsberg@lidl.com)
- Jochem Bouwmeester, Coöperatieve Rabobank U.A. (constituency: Industry, Trade and Finance): [jochem.bouwmeester@rabobank.com](mailto:jochem.bouwmeester@rabobank.com)
- Stefan Heinke, Bayer AG, (constituency: Industry, Trade and Finance): [stefan.heinke@bayer.com](mailto:stefan.heinke@bayer.com)
- Jorn Jasper Schouten, ACT Commodities (constituency: Industry, Trade and Finance): [JSchouten@actcommodities.com](mailto:JSchouten@actcommodities.com)

### **RTRS Secretariat based in Buenos Aires:**

- Marcelo Visconti, RTRS Executive Director: [marcelo.visconi@responsiblesoy.org](mailto:marcelo.visconi@responsiblesoy.org)
- Laura Villegas, Communications Officer: [laura.villegas@responsiblesoy.org](mailto:laura.villegas@responsiblesoy.org)
- Daniel Kazimierski, Technical Unit Officer: [daniel.kazimierski@responsiblesoy.org](mailto: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 Financial External Consultant: mabelau.fernandez@gmail.com
- Ana Carlyne Ribeiro Queiroz, FAPCEN (constituency: Producers): anacarolynerq@hotmail.com (Alternate for Gisela Regina Introvini): giselaintrovini@hotmail.com
- Constantin Malik, Malik Institute: constantin.malik@mzsg.ch
- Josef Coellen, Malik Institute: josef.coellen@mzsg.ch

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. *Welcome to new Executive Board member.*

Given that the new Executive Board member is absent, the Executive Board members decide to move to the next item in the agenda.

2. *Approval of the Executive Board meeting minutes No. 172.*

Minutes No. 172 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. 172 are approved (by consensus).”

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

The July 2020 KPIs are presented to the Executive Board members. The presentation is divided in three main aspects: (i) RTRS Certified Production, analyzing the certified material availability and the amount of certified producers; (ii) Uptake, analyzing the key facts impacting it, the uptake of RTRS credits supporting responsible soy production and of physical soy-mass balance; and (iii) Memberships, analyzing the memberships per constituency and the newest RTRS Members.



Jochem Bouwmeester requests the RTRS Secretariat to include a year to date (YTD) comparison of credits availability as a new key performance indicator to be analysed in order to enable an accurate assessment of the market situation and analyze its performance during the current global context.

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

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 (i) the financial statements of RTRS for the fiscal year ended December 31, 2019, and (ii) the Representation Letter provided by the RTRS Executive Board to the statutory auditors ANCORA Treuhand AG, for the fiscal year ended December 31, 2019.*

The RTRS financial statements for the fiscal year ended on December 31, 2019, are presented to the Executive Board members.

The final financial statements consolidate the results of the RTRS representation in Argentina, in accordance with the financial statements of such representation which were audited by KPMG and have already been approved at the last Executive Board meeting held on June 25, 2020.

It is also informed that the consolidated annual report was prepared in accordance with Swiss Law and RTRS Statutes and duly audited by Ancora Treuhand.

Luiz Carlos Iaquina Filho highlights that RTRS' stronger financial position will allow new discussions and the possibility of a better balance in terms of focus between daily management and long-term strategic topics planning. He further remarks that RTRS can play a very important role in the sector and globally within the new normal due to the COVID-19 pandemic global situation.

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

The RTRS Executive Board resolves the following:

- (i) "To approve the financial statements of RTRS for the fiscal year ended December 31, 2019 (by consensus);" and
- (ii) "To approve the Representation Letter provided by the RTRS Executive Board to the statutory auditors ANCORA Treuhand AG, for the fiscal year ended December 31, 2019 (by consensus)."



*5. Latest Estimate II (LE2).*

The Latest Estimate II (LE2) is presented to the Executive Board members, and its review confirms the Latest Estimate I (LE1) assessment.

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 II (LE2) is approved (by consensus).”

*6. To extend the deadline for the purchase of credits to cover the soy footprint of 2019 for The Coca Cola Company and Bakkavor Foods Ltd. until September 30, 2020.*

The Executive Board members are presented with the request from both The Coca Cola Company and Bakkavor Foods Ltd. regarding the extension of the deadline to purchase credits to cover 2019 soy footprint. This is the first time that any of these organizations has approached RTRS and were informed about its certified material processes and, therefore, neither of them was aware of RTRS’ rules in relation with the uptake of RTRS certified material.

Considering the COVID-19 pandemic situation and the willingness of RTRS to support RTRS stakeholders, Juliana de Lavor Lopes suggests to extend the deadline for the uptake of RTRS certified material to cover soy footprint of the year 2019 to all companies which may make the same request. Hernan Zunino and Ulises Javier Martínez Ortiz support the proposal.

After a brief exchange of views and, in absence of any objections, Marina Born confirms that the Executive Board approves the resolution and agree that the same extension should be granted to any other stakeholder which may make the same request.

The RTRS Executive Board resolves the following:

“To extend the deadline for the purchase of RTRS Credits to cover the soy footprint of 2019 for The Coca Cola Company and Bakkavor Foods Ltd. until September 30, 2020 (by consensus).”

*7. Selection of members and observers of the RTRS Standard for Responsible Soy Production Working Group.*

An update is presented on the registration process and candidates per constituency that applied to participate in the RTRS Standard for Responsible Soy Production Working Group. It is additionally informed that according to the RTRS Standard for Responsible Soy Production Working Group’s Terms of Reference, a maximum of five and a minimum of four participants per constituency can have voting rights in the Working Group. It is reminded that according to the Terms of Reference in case more applications than available seats are received, then the Executive Board must select the



members for each constituency. This has been the case in the Producers and in the Industry, Trade & Finance constituencies.

In view of this situation, the Executive Board members agree to conduct an anonymous online survey and to elect the members of the working group by Circular Decision based on the results of such survey.

*8. Public Consultation on ISEAL's work on Landscape Assurance: Jurisdictional and Landscape Consultation. RTRS' approach.*

The Executive Board members are updated on RTRS' approach regarding the *Public Consultation on ISEAL's work on Landscape Assurance: Jurisdictional and Landscape Consultation*.

ISEAL is developing a good practice guide to help ensuring that sustainability claims made by jurisdictions and the companies -either sourcing from or investing in them- are credible. The aim is building alignment with respect to a set of good practices in order to ensure that these sustainability claims and communications are applied rigorously and consistently.

Consultation on this document was conducted from April 15, 2020 until July 15, 2020. The RTRS Secretariat submitted its feedback highlighting aspects that from RTRS perspective are relevant and could be improved (*i.e.* process related to the verification and collection of data; data confidentiality; claiming options, among others).

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.

*9. European Union public consultation on the initiative "Legislative Proposal on Substantiating Green Claims." Relationship with the RTRS Use of the Logo & Claims Procedure Version 4.1.*

The Executive Board members are presented with the considerations of the initiative "Legislative Proposal on Substantiating Green Claims," the possible interactions with RTRS Use of the Logo & Claims Procedure Version 4.1. and the current discussions carried out at European Commission level with regards the substantiation of green claims. The aim of the initiative is to make the claims reliable, comparable and verifiable across the European Union reducing "greenwashing" (*i.e.* companies giving a false impression of their environmental impact). According to the initiative there is a proliferation of methods to measure and assess environmental impacts and at the same time a proliferation of labels and claims related to environmental information, which could potentially entail a proliferation of misleading environmental claims, including climate-related claims.

RTRS has a significant opportunity in this global agenda and scenario in which, the new RTRS Soy Conversion Factor System and Soy Footprint Calculator is positively positioning RTRS. At the same time, these tools reinforce RTRS' decision leading to the review of RTRS Use of the Logo & Claims Policy V4.1.



In view of the mentioned arguments and the launching of the RTRS Standard for Responsible Corn Production which is projected for 2021, RTRS is also required to develop a Conversion Factor System and a Footprint Calculator for corn along with a reliable claiming policy.

Luiz Carlos Iaquina Filho expresses his full support to the approach and stresses the need for RTRS to have a robust, clear, and reliable RTRS Use of the Logo & Claims Policy, for the benefit of RTRS' reputation.

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.

*10. Approval of Legal Notice regarding the RTRS Soy Footprint Calculator.*

In line with the previous discussion and given that RTRS Soy Footprint Calculator will be available online shortly, it is suggested that each and every user accepts and submits a legal notice substantially in the terms of the draft distributed among the members of the Executive Board prior to the meeting.

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 legal notice regarding the RTRS Soy Footprint Calculator is approved (by consensus).”

*11. Approval of possible partners for the RTRS Corn Conversion Factor System development.*

The Executive Board members discuss about possible advisors for the development of the RTRS Corn Conversion Factor System.

In this regard, RTRS had a positive experience with the development of the RTRS Soy Conversion Factor System and Soy Footprint Calculator with both the Austral University and 3Keel. The Executive Board members are informed that a valuable and constructive professional relationship has been built between them and RTRS.

In view of the valuable and constructive professional relationship built between RTRS, the Austral University and 3Keel in the context of the development of the RTRS Soy Conversion Factor System and Soy Footprint Calculator, and in absence of any objections, Marina Born confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

“To approve Austral University and 3Keel as advisors for the development of the RTRS Corn Conversion Factor System and Corn Footprint Calculator (by consensus).”

*12. Update on PCI & Soft Commodities Forum (SFC)-Aliança da Terra & Instituto PCI project.*

In view of the limited time available for this meeting, the Executive Board members decide to postpone the discussion of this topic until the next Executive Board meeting.



13. *“Beyond 2020” RTRS Strategy: approval of Project Draft 1. Update on the discussions related to the Working Group on the stepwise approach standard.*

The “Beyond 2020” RTRS Strategy Project Draft 1 is reviewed and the developments regarding the preparation process is discussed. Considerations of the “Beyond 2020” RTRS Strategy Project Draft 1 are reviewed.

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 “Beyond 2020” RTRS Strategy Project Draft 1 (by consensus).”

Moreover, the Executive Board members highlight the following aspects of the “Beyond 2020” RTRS Strategy Project Draft 1 that need to be reconsidered for the “Beyond 2020” RTRS Strategy Project Draft 2:

(i). *From Soy Credits to Carbon Footprint* chapter. The carbon footprint is confirmed as a priority within RTRS’ strategy by the Executive Board members. The Executive Board members agree to keep collaborating and partnering with organizations running similar projects and approaches with regards to the carbon footprint measurement in order to contribute to the analysis and further decisions. In terms of certification and certified outcomes, the Executive Board members define that instead of RTRS issuing carbon credits alone, the carbon footprint impact should be embedded within the applicable RTRS certification in order to add valuable information to such RTRS certification. The Executive Board members decide to develop a step-by-step approach for an RTRS Carbon Project within a time frame plan for the 2021-2024 period.

(ii). *Strengthen membership base (Membership Strategy)* chapter. RTRS membership value should be based on RTRS’ positioning as multistakeholder global platform and owner of a certification scheme. The Executive Board members refer to the current membership structure and to the value that the Association represents to the Members of each of RTRS’ constituencies visioning the willingness to achieve a broader, more representative and balanced membership (*e.g.* more and better engagement with Producers and NGOs). Moreover, the Executive Board members agree on projecting a greater number per year of new members joining the Association (*e.g.* 20 per year). In view of this, the Executive Board members conclude that the “Beyond 2020” RTRS Strategy, its activities and the portfolio of robust projects developed under such process, will be the main drivers to add value to the Association and consequently to its Members. Therefore, a new membership fee structure will be developed based on the definitions and outcomes coming from the “Beyond 2020” RTRS Strategy.

Having discussed the previous remarks on the “Beyond 2020” RTRS Strategy Project Draft 1, the Executive Board members agree to instruct Constantin Malik to include in the “Beyond 2020” RTRS Strategy Project Draft 2 the comments made.





In view of the limited time available for this meeting, the Executive Board members decide to postpone the update on the discussions related to the Working Group on the stepwise approach standard, and mandate the RTRS Secretariat to convene an informal separate meeting (via conference call) to receive the update on the discussions progress and the preliminary conclusions achieved.

*14. Any other business.*

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

*15. Closing.*

The meeting is closed on Tuesday, August 11, 2020 at 18:00 CEST time.

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Marina Born

RTRS President

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Marcelo Visconti

Executive Director of RTRS