

### Minutes No. 184 of the Executive Board Meeting held on

**Wednesday, November 3, 2021, 14:00 to 17:00 CEST time** (in accordance with article 21, section [1] of the RTRS Statutes).

#### Agenda:

1. Approval of the Executive Board meeting minutes No. 183.
2. (a) October 2021 Key Performance Indicators (KPIs) & (b) Priorities update including update on the new RTRS team member.
3. Ratification for purposes of its registration with the Commercial Register of the Canton of Zurich (Switzerland) of the appointment of Damiana Meneghetti as Executive Board member representing ACT Commodities Group B.V. in the Industry, Trade and Finance constituency until the next General Assembly to fill in the vacant position resulting from Jorn Jasper Schouten's resignation, passed by Circular Decision No. 8 dated as of September 30, 2021.
4. Latest Estimate III (LE3).
5. Approval of the Budget for 2022.
6. "Accounting Guideline" Updated version October 2021.
7. Update on vacant seats within the Civil Society Organizations constituency.
8. Approval of the Memorandum of Understanding (MoU) with Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH (GIZ) Brazil.
9. Approval of the Proposal for Collaboration with Global Alliance for Sustainable Supply Chain (ASSC) from Japan.
10. Approval of the Memorandum of Understanding (MoU) with Instituto Brasileiro de Desenvolvimento e Sustentabilidade (IABS) from Brazil.
11. Update on the "Chain of Custody (CoC) Standard" reshaping project.
12. Update on RTRS' European Union/European Commission Public Affairs approach.
13. Any other business.
14. Closing.

#### A. Introduction

The meeting of the Executive Board of Round Table on Responsible Soy Association (RTRS) starts on **Wednesday, November 3, 2021 at 14:00 CEST time.**

#### Participants: RTRS Executive Board members:

- Gisela Regina Introvini (constituency: Producers): [giselaintrovini@hotmail.com](mailto:giselaintrovini@hotmail.com)
- Juan Quaine, Salentein Argentina B.V. (constituency: Producers): [jquaine@salentein.com](mailto:jquaine@salentein.com)
- Enrique Molas, Productores de Soja Paraguay (constituency: Producers): [enriquemolasg@gmail.com](mailto:enriquemolasg@gmail.com)



- Giovana Baggio, The Nature Conservancy (TNC) (constituency: Civil Society Organizations): [gbaggio@tnc.org](mailto:gbaggio@tnc.org)
- Lieven Callewaert, Alliance4Soy, (constituency: Industry, Trade and Finance): [lieven.callewaert@soy4brands.org](mailto:lieven.callewaert@soy4brands.org)
- Damiana Meneghetti, ACT Commodities (constituency: Industry, Trade and Finance): [DMeneghetti@actcommodities.com](mailto:DMeneghetti@actcommodities.com)
- Gerhard Adam, Bayer AG, (constituency: Industry, Trade and Finance): [gerhard.adam@bayer.com](mailto:gerhard.adam@bayer.com)

**RTRS Secretariat based in Zurich:**

- Romina Pipino, RTRS Administration Officer: [romina.pipino@responsiblesoy.org](mailto:romina.pipino@responsiblesoy.org)
- Evert Raymakers, RTRS's Europe Outreach and Engagement Manager: [evert.raymakers@responsiblesoy.org](mailto:evert.raymakers@responsiblesoy.org)

**RTRS Secretariat based in Buenos Aires:**

- Marcelo Visconti, RTRS Executive Director: [marcelo.visconti@responsiblesoy.org](mailto:marcelo.visconti@responsiblesoy.org)
- Laura Villegas, Communications Officer: [laura.villegas@responsiblesoy.org](mailto:laura.villegas@responsiblesoy.org)
- Pablo Nicolini, Business Development & Technical Unit Officer: [pablo.nicolini@responsiblesoy.org](mailto:pablo.nicolini@responsiblesoy.org)
- Ana Laura Andreani, Technical Unit Analyst: [ana.andreani@responsiblesoy.org](mailto:ana.andreani@responsiblesoy.org)

**Special guests invited:**

- Mabel Fernández, RTRS Financial External Consultant: [mabelau.fernandez@gmail.com](mailto:mabelau.fernandez@gmail.com)
- Cid Sanches, RTRS External Consultant: [cid.sanches@rcba.eco.br](mailto:cid.sanches@rcba.eco.br)
- Isabel Nepstad, RTRS External Consultant: [isabel.nepstad@gmail.com](mailto:isabel.nepstad@gmail.com)
- Ellen Hof, Chief Operating Officer at Hill+Knowlton Strategies in Brussels <[Ellen.Hof@hkstrategies.com](mailto:Ellen.Hof@hkstrategies.com)>

Lieven Callewaert, 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

Lieven Callewaert 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. 183.*

Minutes No. 183 are reviewed page by page.

In the absence of any objections, Lieven Callewaert confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

“To approve the RTRS Executive Board meeting minutes No. 183 (by consensus).”

2. *(a) October 2021 Key Performance Indicators (KPIs) & (b) Priorities update: including update on the new RTRS team members.*

The Key Performance Indicators (“KPIs”) of October 2021 are presented to the Executive Board. In this regard, new members and adopters are reported and, also, an overview on the status of RTRS certification and the uptake of certified material is shared.

Since no further comments or questions are posed on the subject, the 2021 RTRS Priorities are also presented to the Executive Board members. In this respect, the RTRS Priorities’ status as well as its relating achievements made so far, are reported.

In connection with the RTRS priority identified as “*Step up organizational capabilities (building a stronger and more balanced global organization)*,” Romina Pipino, the newly appointed Administration Officer, who is based in Switzerland, is introduced to the Executive Board members.

Based on the presentation, the Executive Board members conclude that RTRS Priorities seem to be moving smoothly.

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

3. *Ratification for purposes of its registration with the Commercial Register of the Canton of Zurich (Switzerland) of the appointment of Damiana Meneghetti as Executive Board member representing ACT Commodities Group B.V. in the Industry, Trade and Finance constituency until the next General Assembly to fill in the vacant position resulting from Jorn Jasper Schouten’s resignation, passed by Circular Decision No. 8 dated as of September 30, 2021.*

Executive Board members are informed about the termination of the employment relationship between ACT Commodities Group B.V. and its only representative, Jorn Jasper Schouten, (Designated Executive Board member). As a result, the seat in the Executive Board corresponding to ACT Commodities Group B.V. shall be deemed vacant, in accordance with Article 20.8 of RTRS Statutes.





In this regard, ACT Commodities Group B.V. has confirmed it would like to retain its seat on the RTRS Executive Board and requested the members of the Industry, Trade and Finance constituency to approve the appointment of Damiana Meneghetti as Executive Board member as its Designated Executive Board member with effect until the next General Assembly, as set forth in Article 20.9 of RTRS Statutes.

In this respect, such designation was approved by Circular Decision No. 8 dated as of September 30, 2021, with the unanimous written consent of all members of the Industry, Trade and Finance Constituency and the acknowledgement of all members of the Civil Society Organization and Producers constituencies, in accordance with Article 21(2) of RTRS Statutes.

In light of the above, the Executive Board members are asked to ratify the appointment of Damiana Meneghetti for purposes of its registration with the Commercial Register of the Canton of Zurich (Switzerland), as a new Designated Executive Board member of the ACT Commodities Group B.V., to fill the Executive Board vacant position in such constituency, according to Article 20.9 of RTRS Statutes.

In the absence of any objections, Lieven Callewaert confirms that Executive Board members ratify the resolution.

The RTRS Executive Board resolves the following:

“To ratify the appointment of Damiana Meneghetti as Executive Board member representing ACT Commodities Group B.V. in the Industry, Trade and Finance constituency until the next General Assembly to fill in the vacant position resulting from Jorn Jasper Schouten's resignation, passed by Circular Decision No. 8 dated as of September 30, 2021 (by consensus).”

4. *Latest Estimate III (LE3).*

The Latest Estimate III (LE3) is presented to the Executive Board members, and from its review, it is confirmed the financial performance of the Latest Estimate II (LE2). It is further remarked that, so far, the RTRS Priorities are being executed as planned and, that is foreseen that the budget will be met with a much better performance in terms of working capital and cash management.

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

The RTRS Executive Board resolves the following:

“To approve the Latest Estimate III (LE3) (by consensus).”

5. *Approval of the Budget for 2022.*

A new version of the budget for 2022 is presented to the Executive Board members, which is fully aligned conceptually and economically with the “Beyond 2020” RTRS Strategy.

Executive Board members are presented with the following key priorities for 2022:



- (i) consolidating the overarching role of RTRS as a roundtable based on RTRS attributes: global multistakeholder and consensus decision-making. This priority also includes actions to foster a membership value proposition in order to achieve growth and engage with key stakeholders within the international sustainability market and national country initiatives, such as the “Collaborative Soy Initiative”. It also targets to develop new government and NGOs relationship strategies;
- (ii) building organizational capabilities for a stronger and well-balanced global organization;
- (iii) reshaping the Chain of Custody (CoC) Standard to enable a swift transition from credits to physical flows and a proper adaptation to the new EU legislation and aiming to launch the new version after its approval at the 14th General Assembly in June 2022;
- (iv) boosting visibility with the aim of reinforcing the brand value of RTRS certification along with the new developed tools (such as soy & corn footprint calculator and Logos & Claim Policy);
- (v) implementing a monitoring and evaluating (“M&E”) system aligned with RTRS environmental footprint project with the purpose of obtaining the ISEAL Code Compliant Membership. This includes designing and implementing a strategic plan to increase certified soy volume in four South American countries which are Argentina, Brazil, Paraguay, and Uruguay (“SA4”); and
- (vi) focusing on Asian (in particular, China, India and Japan) soy activities while establishing the Association’s presence within the corn market.

Moving to the financial aspect, it is mentioned that the budget preparation was made following the trends and facts defined in the “Beyond 2020” RTRS Strategy. Considering that the Association has been successful on building a cash reserve, thus the budget was developed with the aim of assigning every source of income to a specific investment linked to the actions and objectives of each pillar of the “Beyond 2020” RTRS Strategy.

Moreover, it is additionally commented the forecasting is based on a normal year without considering any travel-restrictions in order to allow the face-to-face meetings, thus assuming that, after two years of lockdown, RTRS would be able to organize the International Annual Conference (RT) to connect stakeholders to strengthen influence and power networking.

In the absence of any objections, Lieven Callewaert confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:  
“To approve the Budget for 2022 (by consensus).”

6. *“Accounting Guideline” Updated version October 2021.*

The revised version of the Accounting Guidelines is reviewed by the Executive Board members.



After reviewing the proposed change and in the absence of any objections, Lieven Callewaert confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

“To approve the revised version of the Accounting Guidelines (by consensus).”

7. *Update on vacant seats within the Civil Society Organizations constituency.*

Since further analysis is required on the subject, the Executive Board members decide to retake the topic in a future Executive Board meeting and to move on to the next item on the agenda.

8. *Approval of the Memorandum of Understanding (MoU) with Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH (GIZ) Brazil.*

The objective and scope of the Memorandum of Understanding (MoU) with Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH (GIZ) Brazil is presented to the Executive Board members.

It is explained that the MoU is embedded in the broader project named “Sustainability and value creation in productive chains”, led by GIZ together with the Maranhão government, which promotes and fosters the involvement of different soy value chain stakeholders. In this respect, it is further commented that the main objective of the MoU between GIZ and RTRS is to promote and disseminate information, activities and actions to be developed by GIZ and RTRS to foster sustainable agricultural practices in Maranhão.

Gisela Introvini takes the floor and strongly comments about RTRS’ increasing visibility and participation in the region to further position and expand RTRS’ role and certification within producers and other actors of the supply chain in the region.

RTRS Executive Board members supports Gisela Introvini’s comment.

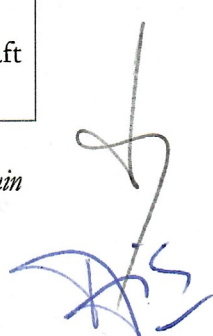
Giovana Baggio and Gerhard Adam additionally mention the need to explore on the destination of potential funds within the “Sustainability and value creation in productive chains” project in order to potentially increase certified soy areas and incentives to sustainable producers.

In the absence of any objections, Lieven Callewaert confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

“To approve the Memorandum of Understanding (MoU) with Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH (GIZ) Brazil (by consensus).”

9. *Approval of the Proposal for Collaboration with Global Alliance for Sustainable Supply Chain (ASSC) from Japan.*





The background of the relationship between Global Alliance for Sustainable Supply Chain (ASSC) from Japan and RTRS is reviewed, and the objective and scope of the Proposal for Collaboration is presented to the Executive Board members.

It is commented that in order to develop a responsible Japanese market approach a three-stage course of action is proposed:

- (i) E-learning to promote RTRS and to develop Japanese market (first phase);
- (ii) Seminar/Webinar for Individual company and organization (second phase); and
- (iii) Individual Project, and "Discussion group (Taskforce)" (third phase).

After some exchanges of insights and recommendations to boost the development of the responsible Japanese market approach, in the absence of any objections, Lieven Callewaert confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

"To approve the Proposal for Collaboration with Global Alliance for Sustainable Supply Chain (ASSC) from Japan (by consensus)."

10. *Approval of the Memorandum of Understanding (MoU) with Instituto Brasileiro de Desenvolvimento e Sustentabilidade (IABS) from Brazil.*

The objective and scope of the Memorandum of Understanding (MoU) with Instituto Brasileiro de Desenvolvimento e Sustentabilidade (IABS) from Brazil is presented to the Executive Board members.

It is further stressed that the proposal involves working along with existing certification schemes by disseminating sustainable agricultural practices, offering technical assistance and training to producers and professionals estimated to the "Demonstration Units" of the project (170 producers already selected) in order to create awareness about sustainable practices and further prepare them to potentially apply to the certification process.

After the exchange of views, and in the absence of any objections, Lieven Callewaert confirms that the Executive Board approves the resolution.

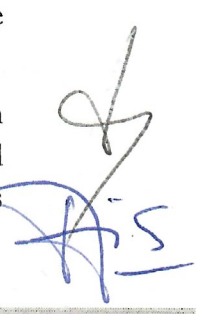
The RTRS Executive Board resolves the following:

"To approve the Memorandum of Understanding (MoU) with Instituto Brasileiro de Desenvolvimento y Sustentabilidade (IABS) from Brazil (by consensus)."

11. *Update on the "Chain of Custody (CoC) Standard" reshaping project.*

Executive Board members are updated on the "Chain of Custody (CoC) Standard" reshaping project proposal submitted by Peterson, the consultancy company leading the project.

It is mainly confirmed that a conflict-of-interest analysis has been performed which concluded that no one related to Control Union company will be allowed to be involved in the development of the project, however, in the "consultation stage" stakeholders and all RTRS recognized Certification Bodies are invited to participate.



An overview of the structure and objectives of the proposal, such as diagnostic, limited materiality analysis, standard reshape and document presentation, is explained to the Executive Board members. Furthermore, it is specially remarked that the main focus of the “Chain of Custody (CoC) Standard” is to reinforce and assurance the fulfillment of the protocol keeping in mind that innovation of the verification system will be key for the stakeholders to fully trust in what RTRS offers to the industry.

After the exchange of views, and in the absence of any objections, the Executive Board members decide to move on to the next item of the agenda.

*12. Update on RTRS’ European Union/European Commission Public Affairs approach.*

Executive Board members are informed the progress of the RTRS’ European Union/European Commission Public Affairs approach which is held since 2019.

Hill+Knowlton Strategies (“H&K”), RTRS communicational advisor in Europe, takes the floor and gives an overview of (i) the European Green Deal, (ii) the European Union Commission proposal on deforestation, and (iii) the due diligence on forest risk commodities of the UK. Furthermore, the Executive Board members are informed on the background and milestones of the communicational approach deployed between 2019 and 2021, and on RTRS’s reputation obtained among different public consultations and several meetings. Finally, H&K refers to various ongoing and upcoming activities for 2022.

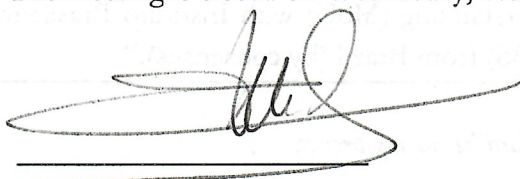
Since no further comments or questions are posed on the subject, the Executive Board members decide to move on to the next item of the agenda.

*13. Any other business.*

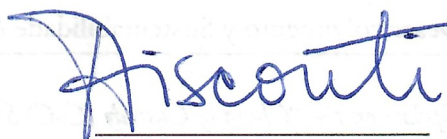
The Executive Board members decide not to discuss any other business.

*14. Closing.*

The meeting is closed on Wednesday, November 3<sup>th</sup>, 2021 at 17:00 CEST time.



Lieven Callewaert  
RTRS President



Marcelo Visconti  
Executive Director of RTRS