



## ROUND TABLE ON RESPONSIBLE SOY ASSOCIATION (RTRS)

UTOQUAI 29/31 | 8008 ZURICH, SWITZERLAND

### Minutes No. 156 of the Executive Board Meeting held on

**Wednesday, November 7, 2018, 14:00 to 17:00 CEST time** (in accordance with article 21, section [1] of the RTRS Statutes).

#### Agenda:

0. Opening and expectations of the meeting. Introduction of:
  - a. Ingrid Korn as RTRS Administration Officer, at RTRS office in Zurich; and
  - b. Ariane Louwaeghe as RTRS EU External Consultant based in Belgium.
1. Approval by the members of the Civil Society constituency of the appointment of The Nature Conservancy (TNC), represented by Hernán Zunino, to fill the Executive Board vacant position in such constituency, until the next General Assembly.
2. Belinda Howell continues to be the Third Vice-President of the Executive Board.
3. Approval of the Executive Board Meeting Minutes No. 155.
4. Actions to be adopted in connection with Members in default of certain obligations (delivery of annual progress report and payment of fees).
5. October Key Performance Indicators (KPIs).
6. Latest Estimate Three (LE3).
7. Approval of the Budget for 2019.
8. ProAgros' situation: to either (i) adhere to the decisions taken by the Executive Board on April 26, 2018, or (ii) to reconsider the situation, taking into consideration the letter sent by ProAgros on October 18, 2018.
9. Approval of the proposal for the Group Certification assessment in Brazil.
10. Approval of the agenda and budget (associated costs – logistics – including possibility to charge the cost of the trip to invited buyers) for the week in Piauí, Brazil, scheduled for February 2019 which includes: (i) Executive Board meeting to be held from February 18 through 23, 2019; and (ii) field trip from February 17 through 20, 2019.
11. Press release: Amsterdam Declaration.
12. RT14/GA13: Approval of sponsoring fees and new sponsor categories.
13. RT14 Agenda: approval of topics and messages.
14. Outcome of the RTRS Trading Platform Working Group: rules and regulations.
15. Quick update on the conversion factors project and RTRS Website.
16. Digital Communication September-October 2018: New Production & Supply Chain Certification Models.
17. Closing.

#### A. Introduction

The meeting of the Executive Board of the Round Table on Responsible Soy Association (RTRS) starts on Wednesday, November 7, 2018 at 14:00 CEST time.

#### Participants:

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### RTRS Executive Board members:

- Christophe Callu Mérite, Feed Alliance (constituency: Industry, Trade and Finance): [christophe.callumerite@feed-alliance.fr](mailto:christophe.callumerite@feed-alliance.fr)
- Jochem Bouwmeester, Rabobank (constituency: Industry, Trade and Finance): [jochem.bouwmeester@rabobank.com](mailto:jochem.bouwmeester@rabobank.com)
- Jorn Jasper Schouten, ACT Commodities (constituency: Industry, Trade and Finance): [JSchouten@actcommodities.com](mailto:JSchouten@actcommodities.com)
- Lieven Callewaert, Alliance 4 Soy, (constituency: Industry, Trade and Finance): [lieven.callewaert@soy4brands.org](mailto:lieven.callewaert@soy4brands.org)
- Marina Born, CALDENES (constituency: Producers): [marina.engels@responsiblesoy.org](mailto:marina.engels@responsiblesoy.org)
- Alejandro José O'Donnell, AAPRESID (constituency: Producers): [alejandro@fronterasrl.com.ar](mailto:alejandro@fronterasrl.com.ar)
- Gisela Introvini, FAPCEN (constituency: Producers): [giselaintrovini@hotmail.com](mailto:giselaintrovini@hotmail.com)
- Cristina Delicato, ASSOCIAÇÃO AMIGOS DA TERRA (constituency: Civil Society): [cristinadelicato@terra.com.br](mailto:cristinadelicato@terra.com.br).  
Alternate for: Darci Getulio Ferrarin Junior: [ferrarinjr@hotmail.com](mailto:ferrarinjr@hotmail.com)
- Oswaldo de Carvalho Junior, Earth Innovation Institute (constituency: Civil Society Organizations): [ocarvalho@earthinnovation.org](mailto:ocarvalho@earthinnovation.org)
- Ulises Javier Martinez Ortiz, Fundación Vida Silvestre (constituency: Civil Society Organizations): [ulises.martinez@vidasilvestre.org.ar](mailto:ulises.martinez@vidasilvestre.org.ar)
- Hernán Zunino, The Nature Conservancy (TNC), (constituency: Civil Society Organizations): [hernan.zunino@tnc.org](mailto:hernan.zunino@tnc.org)

### RTRS Secretariat:

- Marcelo Visconti, RTRS Executive Director: [marcelo.visconti@responsiblesoy.org](mailto:marcelo.visconti@responsiblesoy.org)
- Laura Villegas, RTRS Secretariat: [laura.villegas@responsiblesoy.org](mailto:laura.villegas@responsiblesoy.org)
- Daniel Kazimierski, RTRS Secretariat: [daniel.kazimierski@responsiblesoy.org](mailto:daniel.kazimierski@responsiblesoy.org)
- Ingrid Korn, RTRS Secretariat: [ingrid.korn@responsiblesoy.org](mailto:ingrid.korn@responsiblesoy.org)



**Special guests invited:**

- Cid Sanches, RTRS External Consultant: cidsanches64@gmail.com
- Mabel Fernández, RTRS Financial External Consultant: mabelau.fernandez@gmail.com
- Federico Otero, RTRS Argentine Legal Counsel: federico.otero@trsym.com
- Marc Büttler, RTRS Swiss Legal Counsel: buettler@hol-law.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.

Marcelo Visconti takes the floor and informs that Belinda Katharine Howell has informed the RTRS Secretariat she would not be able to participate in this Executive Board meeting and offered her apologies for her absence. The meeting begins.

**B. Quorum and Proposals**

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

0. *Opening and expectations of the meeting. Introduction of:*
  - a. *Ingrid Korn as RTRS Administration Officer, at RTRS office in Zurich; and*
  - b. *Ariane Louwaege as RTRS EU External Consultant based in Belgium.*

Marcelo Visconti introduces Ingrid Korn, the new RTRS Administration Officer, who will work at RTRS' office in Zurich and informs that she will be working as an employee of RTRS.

Marcelo Visconti further introduces Ariane Louwaege, the new RTRS EU External Consultant, who will be based in Belgium. Marcelo Visconti explains that Ariane Louwaege was not able to participate of the meeting since she is attending the Voluntary Schemes Workshop of the European Commission for Biofuels (EU RED).

1. *Approval by the members of the Civil Society constituency of the appointment of The Nature Conservancy (TNC), represented by Hernán Zunino to fill the Executive Board vacant position in such constituency, until the next General Assembly.*

Marcelo Visconti introduces the topic and explains that, although there were two available seats in the Civil Society Organizations constituency, only one candidacy was received for this constituency for the last GA12. Therefore, and according to article 20(11) of RTRS Statutes, the seat that was not filled remained vacant, and the members of the Executive Board representing the Civil Society Organizations constituency are entitled to nominate an interim member to fill said vacant position.

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In light of the foregoing, the members of the Civil Society Organizations constituency have discussed the matter and proposed The Nature Conservancy (TNC), represented by Hernán Zunino, as interim Executive Board member to fill the vacant position.

Marcelo Visconti then asks the members of the Civil Society Organizations constituency whether they have any objections to the appointment of The Nature Conservancy (TNC), represented by Hernán Zunino, to fill the Executive Board vacant position in such constituency, until the next General Assembly, in accordance with articles 27(11) and 20(9) of the RTRS Statutes.

In the absence of any objections, Marina Born confirms that the resolution is approved by the members of the Civil Society Organizations constituency.

### The RTRS Executive Board resolves the following:

“The appointment of Hernan Zunino as interim principal RTRS Executive Board member, representing The Nature Conservancy (TNC) in the Civil Society Organizations constituency, until the next General Assembly is approved (by consensus of the members of the Civil Society Organizations constituency)”.

### 2. *Belinda Howell continues to be the Third Vice-President of the Executive Board*

Marcelo Visconti explains that, on the Executive Board meeting held on June 1, 2018, during which the President, Vice-Presidents and Treasurer of RTRS were elected, the election of the third Vice-President was deferred until the following Executive Board meeting, in order for Lieven Callewaert to have the time to discuss the possibility of becoming the third Vice-President with the members of the group Alliance4Soy.

Marcelo Visconti further explains that on June 4, 2018 Belinda Howell confirmed by email sent to the RTRS Secretariat that she would continue to hold her position as third Vice-President of the Executive Board.

Lieven Callewaert comments that he could not discuss the possibility to become the third Vice-President of the Executive Board with the members of Alliance4Soy, because Belinda Howell confirmed she was willing to continue to hold the position, as per the Retailer's Soy Group's request.

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

### 3. *Approval of the Executive Board Meeting Minutes No. 155.*

Minutes No. 155 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. 155 are approved (by consensus).”

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4. *Actions to be adopted in connection with Members in default of certain obligations (delivery of annual progress report and payment of fees).*

Due to the lack of time, the Executive Board members decide to postpone the discussion of this item until the next Executive Board meeting.

5. *October Key Performance Indicators (KPIs).*

Daniel Kazimierski provides the Executive Board with an update on the October Key Performance Indicators (KPI's).

Jorn Jasper Schouten comments on the membership status presented, pointing out that RTRS (i) records 20 members less than in 2017; and (ii) in 2018 received half of the membership applications received during the previous year. After highlighting the matter, Jorn Jasper Schouten proposes to further discuss this subject in a future Executive Board meeting.

Jorn Jasper Schouten also mentions the need to resume the analysis of the five-year validity of the credits held by producers, considering that the availability of RTRS credits will reach seven million by the end of 2018, as per the October KPI's.

Daniel Kazimierski reminds the participants that during the Executive Board meeting held on October 18, 2017, the Executive Board members approved to set a five-year term for the expiration of the credits validity and also approved that this term shall be revised yearly.

Jorn Jasper Schouten states that this topic should be discussed within the Producers constituency, for example in the Task Force Brazil, and mentions the need to prioritize topics to discuss and create Working Groups to work on those priorities.

Lieven Callewaert remarks the increase of the demand of non-GMO for the feed industry in Europe and the new commitments of the companies at the end of the supply chain.

After a brief exchange of views on this matter, the Executive Board members decide to move to the next item in the agenda.

6. *Latest Estimate Three (LE3).*

Marcelo Visconti presents the Latest Estimate Three (LE3) and mentions that the purpose of this LE3 is to support the mid-term growth of RTRS, based on economic and financial delivery focus on 2018.

After a brief exchange of views on this matter, the Executive Board members decide to move to the next item in the agenda.

7. *Approval of the Budget for 2019.*

Marcelo Visconti and Mabel Fernández present the budget containing the key priorities for 2019 and a forecast of incomes and expenses for the fiscal year 2019.

The RTRS Secretariat presents the following priorities, which the Executive Board members agree to be the focus of RTRS' approach during 2019:

RTRS  
2018





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- to **boost demand**, focusing on a strong RTRS value differentiation and communication strategy, leveraging on key industry front runners' activities;
- to promote **full understanding by relevant actors** in the market (e.g. producers, retailers, brand owners) of RTRS new products (e.g. Country Material Balance, non-GMO credits & physical, Regional Credits) and conversion factors;
- to continue strengthening the **credibility** of RTRS through the achievement of an **ISEAL membership**;
- to build **constructive alliances** within the international sustainability market, national country initiatives and **governments**;
- to promote and work towards the implementation of the **"Syntegration"** project together with the Syntegration Steering Committee and Malik Institute; and
- to develop the **"Beyond 2020"** strategy to be delivered in October 2019 together with BUD 2020.

Then, Marina Born asks the Executive Board members if there are any further comments or questions related to the approval of the budget for 2019.

Marina Born confirms that in the absence of any objection the resolution is approved by the Executive Board.

The RTRS Executive Board resolves the following:

"To approve the Budget for 2019 to be submitted for the consideration of RTRS Members in the 13<sup>th</sup> General Assembly (by consensus)."

8. *ProAgros' situation: to either (i) adhere to the decisions taken by the Executive Board on April 26, 2018, or (ii) to reconsider the situation, taking into consideration the letter sent by ProAgros on October 18, 2018.*

Marcelo Visconti introduces Marc Büttler in order to discuss about ProAgros' situation.

Marc Büttler refers to the analysis conducted on the letters sent by ProAgros on October 18 and October 31, 2018, related to this case, which assessment was attached to the Convening Notice for this Executive Board meeting, and explains what are, in his opinion, the chances of success of ProAgros' case.

After a brief exchange of views on this matter, the Executive Board members decide to adhere to the decision taken by the Executive Board during the Executive Board meeting held on April 26, 2018, requiring any user of the RTRS Trading Platform who intends to resell RTRS credits to previously obtain an RTRS membership in order to perform such kind of transactions.

On this regard and considering the foregoing analysis on ProAgros' particular situation, the Executive Board members further decide that there are no grounds to reconsider the membership application filed by ProAgros, which did not obtain the necessary number of consents within the Executive Board required in RTRS Statutes for an applicant to become an RTRS Member.

Marina Born confirms that in the absence of any objection, or any further comments, the following resolution is approved by the Executive Board.



The RTRS Executive Board resolves the following:

“To adhere to the decision taken by the Executive Board on April 26, 2018, requiring any user of the RTRS Trading Platform who intends to resell RTRS credits to previously obtain an RTRS membership in order to perform such kind of transactions; and not to reconsider the membership application filed by ProAgros, as the necessary number of consents within the Executive Board for ProAgros to become an RTRS Member as provided for in RTRS Statutes has not been reached (by consensus).”

9. *Approval of the proposal for the Group Certification assessment in Brazil.*

Due to lack of time, the members of the Executive Board decide to differ this item for the next Executive Board meeting.

10. *RT14/GA13: Approval of Sponsoring fees and new sponsor categories.*

Due to lack of time, the members of the Executive Board decide to alter the order of the agenda and discuss this item in advance.

Laura Villegas provides an update on the planning of the RT14 and the 13<sup>th</sup> General Assembly, including an overview on the dates (June 11 and 12, 2019) and the venue (Utrecht) agreed with the Executive Board members.

Laura Villegas refers to the facilities and benefits provided by Rabobank as host of the RT14 and to the support that Rabobank's event management team is providing to RTRS in terms of organization.

Laura Villegas presents a new sponsor category for its approval, the HOST SPONSOR, for those organizations that are willing to provide RTRS the venue to hold the RT14 (rooms; auditorium; amenities) and a new sponsorship fee chart.

Marina Born confirms that in the absence of any objection the resolution is approved by the Executive Board.

The RTRS Executive Board resolves the following:

“To approve the sponsoring fees and new sponsor categories (by consensus).”

11. *Approval of the agenda and budget (associated costs – logistics – including possibility to charge the cost of the trip to invited buyers) for the week in Piauí, Brazil, scheduled for February 2019 which includes:*

- a. *Executive Board Meeting to be held from February 18 through 23, 2019; and*
- b. *Field Trip from February 17 through 20, 2019.*

Cid Sanches presents the topic.

The Executive Board agrees with option 2 of the proposal contained in the material attached for this meeting, which entails organizing the field trip and the Executive Board meeting in one week, from February 17 through 23, 2019.



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Marcelo Visconti informs that, since the number of participants is below the threshold set forth in RTRS Statutes in order to have the quorum of presence required, the Executive Board will not be able to pass further resolutions at this meeting.

In view of the foregoing, the Executive Board members still participating agree that the agenda and budget for the trip to Brazil, and the possibility to charge the cost of the field trip to participants, shall be approved by Circular Decision.

### 12. *Press release: Amsterdam Declaration.*

Due to the lack of time, and in light of the fact that the number of participants is below the threshold set forth in RTRS Statutes in order to have the quorum of presence required, the members of the Executive Board decide to differ this item to a future Executive Board meeting.

### 13. *RT14 Agenda: approval of topics and messages*

Due to the lack of time, and in light of the fact that the number of participants is below the threshold set forth in RTRS Statutes in order to have the quorum of presence required, the Executive Board members decide to differ this item to the next Executive Board meeting.

### 14. *Outcomes of the RTRS Trading Platform Working Group: rules and regulations*

Due to the lack of time, and in light of the fact that the number of participants is below the threshold set forth in RTRS Statutes in order to have the quorum of presence required, the Executive Board members decide to differ this item to a future Executive Board meeting.

### 15. *Quick update on the conversion factors project and RTRS Website*

Due to the lack of time, and in light of the fact that the number of participants is below the threshold set forth in RTRS Statutes in order to have the quorum of presence required, the Executive Board members decide to differ this item to a future Executive Board meeting.

### 16. *Digital Communication September-October 2018: New Production & Supply Chain Certification Models*

Due to the lack of time, and in light of the fact that the number of participants is below the threshold set forth in RTRS Statutes in order to have the quorum of presence required, the Executive Board members decide to differ this item to a future Executive Board meeting.

### 17. *Closing.*

The meeting is closed on Wednesday, November 7, 2018, at 17:00 CEST time.

November 7, 2018.





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**Marina Born**

President of RTRS Executive Board

**Marcelo Visconti**

Executive Director of RTRS