



ROUND TABLE ON RESPONSIBLE SOY ASSOCIATION (RTRS)

UTOQUAI 29/31 | 8008 ZURICH, SWITZERLAND

Minutes No. 159 of the Executive Board Meeting held on

Thursday, April 25, 2019, 15:00 to 18:00 CEST time (in accordance with the article 21, section [1] of the RTRS Statutes):

Agenda:

1. Approval of the recategorization of Associação Amigos da Terra – CAT Sorriso as RTRS Member belonging to the Producers Constituency.
2. Approval of the Executive Board meeting minutes No. 158.
3. Approval of (i) the financial statements of the representation in Argentina of RTRS for the fiscal year ended December 31, 2018; and (ii) the financial statements of RTRS for the fiscal year ended December 31, 2018.
4. Approval of 2019 Budget to be submitted for the consideration of RTRS Members at the 13th General Assembly.
5. Approval of (i) ANCORA Treuhand AG as auditor of RTRS and (ii) KPMG Argentina as auditor of the representation of RTRS in Argentina in order to submit their appointment for the approval of RTRS Members at the next general assembly.
6. Actions to be adopted in connection with Members in default of certain obligations.
7. Analysis of discounts over membership fees based on the purchase of certified material. Ratification of current membership categories, segmentation/structure and fees amount in accordance with article 39(3) of RTRS Statutes.
8. Approval of (i) “Annex 1 – Chain of Custody Requirements for Producers” of the “RTRS Standard for Responsible Soy Production Version 3.1” as a mandatory requirement to obtain all producers’ certifications (group, multi-site and individual); and (ii) revised version of RTRS accreditation and certification requirements for responsible soy production Version 4.1 reflecting the changes approved under (i) above.
9. Approval of the Agenda for the 13th General Assembly.
10. Approval of the payment of expenses to be incurred by John Landers in order to attend RT14.
11. Governance structure for the RTRS soy initiative.
12. “Beyond 2020” - RTRS Strategy. Selection of advisor. Approval of advisors’ fee proposal.
13. Approval of the proposal for the Corn Module Work Plan 2019.
14. OAA proposal for the deforestation assessment in Brazil.
15. Update on the application process for ISEAL. Indicators to be measured and classification of documents.
16. Paraquat use. Country-level impact assessment.
17. 2018 Management Report.
18. RTRS Conversion Factors System 2019: RTRS credits new equivalence/definition - transition period. Current status and next steps.



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19. RTRS Trading Platform: certified material offer automatic notice to purchasers.
20. Update on RT14.
21. March 2019 Key Performance Indicators (KPIs).
22. Any other business.
23. Closing.

A. Introduction

The meeting of the Executive Board of the Round Table on Responsible Soy Association (RTRS) starts on Thursday, April 25, 2019 at 15:00 CEST time.

Participants:

RTRS Executive Board members:

- Jochem Bouwmeester, Rabobank (constituency: Industry, Trade and Finance): jochem.bouwmeester@rabobank.com
- Jorn Jasper Schouten, ACT Commodities (constituency: Industry, Trade and Finance): JSchouten@actcommodities.com
- Lieven Callewaert, Alliance 4 Soy, (constituency: Industry, Trade and Finance): lieven.callewaert@soy4brands.org
- Belinda Katherine Howell, RSG (constituency: Industry, Trade and Finance): Belinda.howell@rpog.org
- Alejandro José O'Donnell, AAPRESID (constituency: Producers): alejandro@fronterasrl.com.ar
- Gisela Introvini, FAPCEN (constituency: Producers): giselaintrovini@hotmail.com
- Cristina Delicato, ASSOCIAÇÃO AMIGOS DA TERRA (constituency: Civil Society): cristinadelicato@terra.com.br.
- Oswaldo de Carvalho Junior, Earth Innovation Institute (constituency: Civil Society Organizations): ocarvalho@earthinnovation.org
- Ulises Javier Martinez Ortiz, Fundación Vida Silvestre (constituency: Civil Society Organizations): ulises.martinez@vidasilvestre.org.ar
- Hernán Zunino, The Nature Conservancy (TNC), (constituency: Civil Society Organizations): hernan.zunino@tnc.org

RTRS Secretariat:

- Marcelo Visconti, RTRS Executive Director: marcelo.visconti@responsiblesoy.org
- Ingrid Korn, RTRS Administration Officer Switzerland: ingrid.korn@responsiblesoy.org



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- Laura Villegas, RTRS Secretariat: laura.villegas@responsiblesoy.org
- Daniel Kazimierski, RTRS Secretariat: daniel.kazimierski@responsiblesoy.org
- Ana Laura Andreani, RTRS Secretariat: ana.andreani@responsiblesoy.org

Special guests invited:

- Cid Sanches, RTRS External Consultant: cidsanches64@gmail.com
- Ariane Louwaege, RTRS External Consultant: arianelouwaege@gmail.com
- Mabel Fernández, RTRS Financial External Consultant: mabelau.fernandez@gmail.com
- Federico Otero, RTRS Argentine Legal Counsel: federico.otero@trsym.com
- Martin Berra, from the RTRS Argentine Legal Counsel's team: martin.berra@trsym.com

Ulises Javier Martinez Ortiz, Vice-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

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:

1. *Approval of the recategorization of Associação Amigos da Terra – CAT Sorriso as RTRS Member belonging to the Producers Constituency.*

Ulises Javier Martinez Ortiz refers to CAT Sorriso's decision regarding its recategorization as RTRS Member belonging to the Producers Constituency. In the absence of any objections, he confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

"The recategorization of Associação Amigos da Terra – CAT Sorriso as RTRS Member belonging to the Producers Constituency is approved (by consensus)."

2. *Approval of the Executive Board meeting minutes No. 158.*

Minutes No. 158 are reviewed page by page.



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In the absence of any objections, Ulises Javier Martinez Ortiz confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

“The Executive Board meeting minutes No. 158 are approved (by consensus).”

3. *Approval of (i) the financial statements of the representation in Argentina of RTRS for the fiscal year ended December 31, 2018; and (ii) the financial statements of RTRS for the fiscal year ended December 31, 2018.*

Marcelo Visconti and Mabel Fernández present to the Executive Board members the financial statements and the results of operations for the fiscal year ended December 31, 2018.

In the absence of any objections, Ulises Javier Martinez Ortiz confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

“To approve (i) the financial statements of the representation in Argentina of RTRS for the fiscal year ended December 31, 2018; and (ii) the financial statements of RTRS for the fiscal year ended December 31, 2018 (by consensus).”

4. *Approval of 2019 Budget to be submitted for the consideration of RTRS Members at the 13th General Assembly.*

Marcelo Visconti presents the budget containing a forecast of incomes and expenses for the fiscal year 2019.

In the absence of any objections, Ulises Javier Martinez Ortiz confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

“The 2019 Budget to be submitted for the consideration of RTRS Members at the 13th General Assembly is approved (by consensus)”



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5. *Approval of (i) ANCORA Treuhand AG as auditor of RTRS and (ii) KPMG Argentina as auditor of the representation of RTRS in Argentina in order to submit their appointment for the approval of RTRS Members at the next general assembly.*

Marcelo Visconti presents the topic and explains that two auditors will be working with RTRS: ANCORA Treuhand AG in Switzerland and KPMG Argentina in the Argentine Republic.

Jochem Bouwmeester asks if a tender was conducted in order to select ANCORA Treuhand AG and KPMG Argentina and further asks about the reasons why these auditors were chosen.

Marcelo Visconti confirms that a tender was conducted between different candidates and stresses that the proposed auditors were chosen based on their expertise. He further informs that ANCORA Treuhand AG was the better option in Switzerland, both from an economic and technical perspective.

In the absence of any objections, Ulises Javier Martinez Ortiz confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

“To approve (i) ANCORA Treuhand AG as auditor of RTRS and (ii) KPMG Argentina as auditor of the representation of RTRS in Argentina in order to submit their appointment for the approval of RTRS Members at the next general assembly (by consensus).”

6. *Actions to be adopted in connection with Members in default of certain obligations.*

Marcelo Visconti introduces the topic and refers to the proposed actions to be adopted in connection with Members in default of certain obligations:

- 1) The write-off of the debts of Members resigning to RTRS and leaving unpaid fees (between the years 2016, 2017 and 2018).
- 2) Posting on the RTRS website the list of Members who resigned to their memberships without having previously paid their defaulted annual membership fees.
- 3) At the first Executive Board meeting to be held after October 1, 2019 (or October 1st of any subsequent year thereafter), the Executive Board will approve the suspension of the membership of those Members in default of their annual membership fee payment obligation for more than 6 months, as set forth in Article 39(8) of RTRS Statutes.
- 4) At the first Executive Board meeting to be held after April 1, 2020 (or April 1st of any subsequent year thereafter), the Executive Board will approve and submit to the consideration of the General Assembly the expulsion of those Members who by such



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date remain in 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.

- 5) From April 1, 2020, access to the RTRS Trading Platform will be suspended for those RTRS Members in default of their annual membership fee.
- 6) A 20% penalty fee will be charged to those RTRS Members who fail to pay their respective annual membership fee by April 1, 2020 (or April 1st of any subsequent year thereafter).

With regards to the possibility of writing-off of the debts of Members resigning to RTRS and leaving unpaid fees (between the years 2016, 2017 and 2018), Marcelo Visconti remarks that most members in debt owe fees for the years 2016, 2017 and 2018. He further informs that in 2018 RTRS started to implement a regular and sustained fee collection process that includes frequent reminders and follow up actions.

Jochem Bouwmeester suggests keeping the list of members resigning to RTRS and leaving unpaid fees so that if in the future they decide to be part of RTRS again, RTRS can easily request them to pay their debts as a condition to obtain the RTRS membership. Ulises Javier Martinez Ortiz supports Jochem Bouwmeester's approach.

Since no further comments or questions are posed on the subject, the Executive Board members agree to write-off of the debts of Members resigning to RTRS and leaving unpaid fees (between the years 2016, 2017 and 2018) and decide to move to the next proposed action.

The RTRS Executive Board resolves the following:

"The write-off of the debts of Members resigning to RTRS and leaving unpaid fees (between the years 2016, 2017 and 2018) is approved (by consensus)."

With regards to the second proposed course of action and after a brief exchange of views, the Executive Board members decide to reject the possibility of posting on the RTRS website the list of Members who resigned to their memberships without having previously paid their defaulted annual membership fees.

The RTRS Executive Board resolves the following:

"The proposed course of action: "Posting on the RTRS website the list of Members who resigned to their memberships without having previously paid their defaulted annual membership fees" is rejected (by consensus)."

In connection with the third and fourth proposed courses of action, Jochem Bouwmeester suggests that RTRS must start implementing all the relevant actions provided for in the RTRS



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Statutes. Belinda Howell, Lieven Callewaert and Ulises Javier Martinez Ortiz support Jochem Bouwmeester's approach.

After a brief exchange of views, the Executive Board members agree to implement the third and fourth proposed courses of action.

The RTRS Executive Board resolves the following:

"At the first Executive Board meeting to be held after October 1, 2019 (or October 1st of any subsequent year thereafter), the Executive Board will approve the suspension of the membership of those Members in default of their annual membership fee payment obligation for more than 6 months, as set forth in Article 39(8) of RTRS Statutes (by consensus)."

"At the first Executive Board meeting to be held after April 1, 2020 (or April 1st of any subsequent year thereafter), the Executive Board will approve and submit to the consideration of the General Assembly the expulsion of those Members who by such date remain in 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 (by consensus)."

With regards to the fifth proposed course of action, the Executive Board members agree to suspend the access to the RTRS Trading Platform from April 1, 2020, for those RTRS Members in default of their annual membership fee.

The RTRS Executive Board resolves the following:

"From April 1, 2020, access to the RTRS Trading Platform will be suspended for those RTRS Members in default of their annual membership fee (by consensus)."

With regards to the sixth and last proposed course of action, Jochem Bouwmeester suggests having a proper notification period before imposing the penalty.

Marcelo Visconti informs that the deadline provided for in the RTRS Statutes for paying the RTRS annual membership fee is April 1st of each calendar year. He adds that there are Members that have a term of 90 days for making payments, so if they receive an invoice beyond January 1, then they would not have enough time to pay on time. Therefore, he proposes an extension of 90 days from April 1, before applying the penalty fee. Hence, if an RTRS member does not pay the annual membership fee by July 1, it will be charged with the penalty fee, and then will have an extra 90 days for making the relevant payment, before being suspended on October 1.



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The Executive Board members support Marcelo Visconti's approach and further agree to reduce the penalty fee rate to 10%.

The RTRS Executive Board resolves the following:

"A 10% penalty fee will be charged to those RTRS Members who fail to pay their respective annual membership fee by July 1, 2020 (or July 1st of any subsequent year thereafter) (by consensus)."

7. Analysis of discounts over membership fees based on the purchase of certified material. Ratification of current membership categories, segmentation/structure and fees amount in accordance with article 39(3) of RTRS Statues.

Marcelo Visconti shares the conclusions of an analysis conducted together with the RTRS' legal counsels regarding the possibility to implement discounts on membership fees for Members who purchase certified material. He informs that the RTRS' Swiss legal counsel advised that the Statutes do not provide for the possibility of implementing discounts on membership fees, with the exception set forth in Articles 39.5 and 39.7 which state that -in particular cases- if Members or parties requesting to become Members are not able to provide for the membership fee, they can request the reduction or total waiver of the membership fee, in which case such Members must disclose their financial situation in a transparent manner to RTRS.

Marcelo Visconti further remarks that the RTRS Swiss legal counsel advised that in order to empower the RTRS Executive Board to grant discounts on membership fees for those Members who purchase certified material, the Statutes should be amended, outlining the criteria upon which those discounts could be given.

Jorn Jasper Schouten remarks the importance of increasing demand. He further stresses the need to increase the membership fees, implementing benefits and rewards for the most committed RTRS Members and RTRS sustainable soy drivers.

Ulises Javier Martinez Ortiz supports this approach, but remarks that rewards for certified producers should also be implemented.

Since no further comments or questions are posed on the subject, the Executive Board members decide to move to the ratification of current membership categories, segmentation/structure and fees amount.

Marcelo Visconti further proposes the ratification of current membership categories, segmentation/structure and fees amount in accordance with article 39(3) of RTRS Statues.

The rest of the Executive Board members agree with Marcelo Visconti's approach.



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In absence of any objections, Ulises Javier Martinez Ortiz 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).”

8. *Approval of (i) “Annex 1 – Chain of Custody Requirements for Producers” of the “RTRS Standard for Responsible Soy Production Version 3.1” as a mandatory requirement to obtain all producers’ certifications (group, multi-site and individual); and (ii) revised version of RTRS accreditation and certification requirements for responsible soy production Version 4.1 reflecting the changes approved under (i) above.*

Daniel Kazimierski presents the topic and refers to the fact that buying physical RTRS certified soy requires the entire supply chain -including producers- to be certified by the RTRS Chain of Custody Standard in order to ensure the soy originates from certified sources.

He further remarks that in order to sell their certified production physically (Mass Balance, Segregation and Country Material Balance), producers must fulfill the requirements provided for in Annex 1 of the RTRS Standard for Responsible Soy Production, which includes the scope of chain of custody requirements for producers. He adds that this scope is currently optional for producers willing to sell their certified production through credits only.

Daniel Kazimierski informs that the proposal implies turning “Annex 1 – Chain of Custody Requirements for Producers” of the “RTRS Standard for Responsible Soy Production Version 3.1” into a mandatory requirement to obtain all producers’ certifications (group, multi-site and individual), thus enabling all certified producers to sell their production physically or through credits.

He further stresses that the implementation of this proposal (i) will increase the mass balance availability (for example, considering the certified production of the year 2018, it would bring an increase from 1.5 million tons to 4.5 million tons), (ii) will not add costs or time to auditing processes, since the requirements provided for in the Chain of Custody Requirements for Producers are easy to comply with, and (iii) will bring benefits to producers and demand.

Lieven Callewaert asks how long it will take for all the producers to be audited under the Chain of Custody Requirements for Producers. Daniel Kazimierski explains that all certified producers are audited on a yearly basis and -following ISEAL requirements- changes in the scope of production may take one year of implementation. Considering the importance and complexity of this modification, the Technical Unit of the RTRS Secretariat will establish an adequate implementation term that will allow producers and certification bodies to properly make the necessary adaptations.



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Jorn Jasper Schouten suggests leaving the Chain of Custody scope for producers optional.

Lieven Callewaert, Belinda Howell and Jochem Bouwmeester ascertain that this proposal will provide producers with more options.

After a brief debate and in the absence of any objections, Ulises Javier Martinez Ortiz confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

“To approve (i) the “Annex 1 – Chain of Custody Requirements for Producers” of the “RTRS Standard for Responsible Soy Production Version 3.1” as a mandatory requirement to obtain all producers’ certifications (group, multi-site and individual); and (ii) the revised version of RTRS accreditation and certification requirements for responsible soy production Version 4.1 reflecting the changes approved under (i) above (by consensus).”

9. Approval of the Agenda for the 13th General Assembly.

Marcelo Visconti presents the topic.

The Agenda of the 13th General Assembly is discussed.

In the absence of any objections, Ulises Javier Martinez Ortiz confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

“To approve the Agenda for the 13th General Assembly (by consensus).”

10. Approval of the payment of expenses to be incurred by John Landers in order to attend RT14.

Marcelo Visconti presents the topic and explains that John Landers has been leading biological controls in Brazil for over five years and has implemented one of Koppert's first pilot projects in the Cerrado.

The world leader expert on biological controls, Koppert, will be sponsoring the RT14 and will give a presentation.

The Executive Board members agree that John Landers can share the understanding and impact of biological controls.

Marcelo Visconti further ascertains that the estimated amount of the expenses to be incurred by John Landers in order to attend RT14 is USD 2,000.



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In the absence of any objections, Ulises Javier Martinez Ortiz confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

“To approve the payment of expenses to be incurred by John Landers in order to attend RT14 (by consensus).”

11. Governance structure for the RTRS soy initiative.

Marcelo Visconti presents the topic and explains that **“Collaborative Soy Initiative” Convened by RTRS** is the working title agreed by the Steering Committee for naming the soy initiative organized by RTRS in order to follow up on Syntegration’s recommendations. He further affirms that after having decided -in the last EB meeting- that the work being carried out by the “Collaborative Soy Initiative” Convened by RTRS will not remain independent from the RTRS’ decision making process, a proposal for such initiative was developed.

He further refers to the premises of the “Collaborative Soy Initiative” Convened by RTRS.

1. The “Collaborative Soy Initiative” Convened by RTRS is a result of the RTRS Responsible Soy Syntegration 2016. As such, it is an initiative organized by RTRS and aimed at exploiting the potential and solutions of Syntegration.
2. In order to exploit the full potential of the “Collaborative Soy Initiative” Convened by RTRS and enable it to have the maximum possible impact, it seems useful (if not necessary) to also reach out to soy actors that are not yet members of RTRS and even look beyond that, reaching out to other industries.
3. The “Collaborative Soy Initiative” Convened by RTRS has a place in the strategy of RTRS and is aiming to have a place in the strategy of all actors.

Marcelo Visconti also explains that, as it was proposed by the Steering Committee, the governance set-up for the “Collaborative Soy Initiative” Convened by RTRS must satisfy the following conditions:

1. Be open and neutral, so that all necessary soy actors (RTRS Members and non-members) find reasons to join the initiative and do not see themselves as “controlled” by any actor;
2. Be viable, lean and professional so that the “Collaborative Soy Initiative” Convened by RTRS can fulfill its mission and have the envisaged impact.



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Belinda Howell requests to invite Lidl and other retailers to be part of the “Collaborative Soy initiative” Convened by RTRS, as well as other certification schemes such as Proterra and Danube Soy. She further suggests inviting National Soy Initiatives.

Lieven Callewaert confirms that the Steering Committee is at an early stage for inviting other actors and forming a broader group, but the plan is to invite many other experts and organizations to be part of the initiative in the near future.

Ulises Javier Martinez Ortiz requests to make clear which RTRS Executive Board member is representing RTRS and which RTRS Executive Board members are representing their own organizations.

In the absence of any objections, Ulises Javier Martinez Ortiz confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

“To approve the Governance structure for the RTRS soy initiative (by consensus).”

12. “Beyond 2020” - RTRS Strategy. Selection of advisor. Approval of advisors’ fee proposal.

Marcelo Visconti presents the topic and refers to the request made by the Executive Board to the Secretariat in connection with the possibility to obtain a combined proposal from Proforest and Malik Management to advise RTRS within the framework of the “Beyond 2020” - RTRS Strategy to be presented in this Executive Board Meeting.

He further explains that after some meetings and analysis carried out by both Malik Management and Proforest, they have agreed not to present a joint proposal. Consequently, they decided to present individual proposals.

Ulises Javier Martinez Ortiz opines that Malik’s proposal is neither aligned with RTRS’ objectives nor aligned with what the Executive Board members asked for.

Belinda Howell expresses that it is difficult to decide among the proposals because they are totally different from each other in terms of approach, background and methodology.

On the one hand, Lieven Callewaert stresses the importance of selecting the right partners to accompany the Executive Board in the “Beyond 2020” - RTRS Strategy development and refers to the advantage of including the technical background and expertise on soy that Proforest has. On the other hand, he emphasizes the need to find the right facilitator for leading the brainstorming process to be conducted with the Executive Board.



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Jochem Bouwmeester states that RTRS should select a partner that will work in line with the “Collaborative Soy Initiative” Convened by RTRS (Syntegration) and suggests that Proforest should be part of the brainstorming group.

Jorn Jasper Schouten suggests using the consultancy services that RTRS currently counts on for other initiatives and work with Proforest, specifically leveraging the expertise of Isabela Freire Vitali (Latin America Co-Director).

The RTRS Secretariat confirms that will work to get a specific proposal from Proforest orientated towards technical expertise in order to advise RTRS on the development of the “Beyond 2020” - RTRS Strategy.

After a debate on the subject, the Executive Board members agree to disregard Malik Management and Proforest’s proposals.

The RTRS Executive Board resolves the following:

- i) “Proforest and Malik Management’s proposals are rejected (by consensus).”
- ii) “To postpone the decision regarding the selection of the advisor for the “Beyond 2020” - RTRS Strategy until the Executive Board meeting to be held on June 14, 2019 (by consensus).”

13. Approval of the proposal for the Corn Module Work Plan 2019.

Due to the lack of time, the Executive Board members decide to postpone the discussion of this item until the Executive Board meeting to be held on June 14, 2019.

14. OAA proposal for the deforestation assessment in Brazil.

Due to the lack of time, the Executive Board members decide to postpone the discussion of this item until the Executive Board meeting to be held on June 14, 2019.

15. Update on the application process for ISEAL. Indicators to be measured and classification of documents.

Due to the lack of time, the Executive Board members decide to postpone the discussion of this item until the Executive Board meeting to be held on June 14, 2019.

16. Paraquat use. Country-level impact assessment.

Due to the lack of time, the Executive Board members decide to postpone the discussion of this item until the Executive Board meeting to be held on June 14, 2019.



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17. 2018 Management Report.

Laura Villegas presents the topic.

The Executive Board members find the approach, format and statement's content proper.

In the absence of any objections, Ulises Javier Martinez Ortiz confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

"The 2018 Management Report is approved (by consensus)."

18. RTRS Conversion Factors System 2019: RTRS credits new equivalence/ definition - transition period. Current status and next steps.

Laura Villegas presents the topic and explains that the first stage of the RTRS Conversion Factors system project is almost concluded and confirms that during the RTRS 13th General Assembly the results of this first stage will be presented, along with the next steps of the RTRS Conversion Factors system project (2.1 Feed Compound, 2.2 Food) to finalize with the development of the Soy Footprint Calculator.

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.

19. RTRS Trading Platform: certified material offer automatic notice to purchasers.

Due to the lack of time, the Executive Board members decide to postpone the discussion of this item until the Executive Board meeting to be held on June 10, 2019.

20. Update on RT14.

Due to the lack of time, the Executive Board members decide to discuss this item during the Executive Board meeting to be held on June 10, 2019, under the agenda item "Communication protocol for RT14".

21. March 2019 Key Performance Indicators (KPIs).

Due to the lack of time, the Executive Board members decide to postpone the discussion of this item until the Executive Board meeting to be held on June 14, 2019.

22. Any other business.

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



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23. Closing.

The meeting is closed on Thursday, April 25, 2019 at 17:00 CEST time.

April 25, 2019.

Ulises Javier Martinez Ortiz,

Vice-President of RTRS Executive Board

Marcelo Visconti

Executive Director of RTRS