

**Minutes No. 197 of the Executive Board Meeting held on
Wednesday, February 16, 2023, 14:00 to 17:00 CET time** (in accordance with article
21, section [1] of the RTRS Statutes).

Agenda:

1. Approval of the Executive Board meeting minutes No. 196.
2. Resignations by RTRS Executive Board members and Alternates.
3. Approval of the Collaborative Soy Initiative (CSI) request for additional economic support for additional tasks to be performed by the CSI during 2023.
4. Approval of the RTRS formal response to the letter sent by the European National Soya Initiatives (ENSI) sent to the Association last December 16, 2022.
5. Update on the RTRS Meeting Point 2023 & Next Steps.
6. Approval of the revised version of the National Interpretation of Argentina V4.0.
7. Update on the RTRS Chain of Custody Standard Reshaping and new Chain of Custody Module.
8. Update on Global Forest Watch Platform & partnership proposal.
9. (a) January 2023 Key Performance Indicators (KPIs) & (b) Priorities update.
10. Any other business.
11. Closing.

A. Introduction

The meeting of the Executive Board of Round Table on Responsible Soy Association (RTRS) starts on **February 16, 2023, 14:00 CET time**.

Participants: RTRS Executive Board members:

- Thiago Masson, The Nature Conservancy (TNC) (constituency: Civil Society Organizations): thiago.masson@tnc.org
- Yan Speranza, Moisés Bertoni Foundation (constituency: Civil Society Organizations): ysperanza@gmail.com
- Yogesh Dwivedi, Madhya Bharat Consortium of Farmers Producer Company Limited (MBCFPCL) (constituency: Producers): yogesh@mbcfpcl.org
- Gisela Regina Introvini, FAPCEN (constituency: Producers): gislaintrovini@hotmail.com
- Juan Quaine, Salentein Argentina B.V. (constituency: Producers): iquaine@salentein.com
- Enrique Molas, Productores de Soja Paraguay (constituency: Producers): enriquemolasg@gmail.com
- Sébastien Terwagne, French Soy Producers (constituency: Producers): sebastien.terwagne@gaiago.eu



- Lieven Callewaert, Alliance4Soy (constituency: Industry, Trade and Finance): lieven.callewaert@soy4brands.org
- Lukas Vogt, ACT Commodities B.V. (constituency: Industry, Trade and Finance): lvogt@actcommodities.com (Alternate for Damiana Meneghetti)
- Kobus Pienaar, Woolworths Holdings Limited South Africa (constituency: Industry, Trade and Finance): kobuspienaar@woolworths.co.za

RTRS Secretariat based in Zurich:

- Evert Raymakers, RTRS Europe Outreach & Engagement Manager: evert.raymakers@responsiblesoy.org

RTRS Secretariat based in Buenos Aires:

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

Special guests invited:

- Cid Sanches, RTRS External Consultant: cid.sanches@rcba.eco.br
- Mabel Fernández, RTRS Financial External Consultant: mabelau.fernandez@gmail.com
- Heleen van den Hombergh, Collaborative Soy Initiative (CSI): heleen.vandenhombergh@iucn.nl
- Natalie Sluggett, Peterson: nsluggett@onepeterson.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 and if there are any objection with the participation of the special guests. No other topics are included, and no objections are raised in connection with the participation of the special guests. 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. 196.*

Minutes No. 196 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 minutes No. 196 (by consensus).”

2. *Resignations by RTRS Executive Board members and Alternates.*

For purposes of registration with the Commercial Register in Zürich the RTRS Executive Board is required to take note of the resignations declared by the following Executive Board members and Alternates:

- Piechocki, Richard Walter Antoon, Dutch citizen, in s'-Hertogenbosch (the Netherlands), representing Coöperative Rabobank U.A., Alternate, resignation declared on October 3, 2022;
- Ribeiro Queiroz, Ana Carlyne, Brazilian citizen, in Balsas (Brazil), representing Fundação de Apoio a Pesquisa do Corredor de Exportação Norte (FACPEN), Alternate, resignation declared on January 25, 2022;
- Berden, Aukje, Dutch citizen, in Driebergen (the Netherlands), representing Coöperative Rabobank U.A., Alternate, resignation declared on October 22, 2022;
- Lecuir, Damien, French citizen, in Thuin (Belgium), representing French Soy Producers as simple partnership of GAEC (Groupement agricole d'exploitation en commun), NOURY, F-14400 Ryes, France, and CUMA de la Vallée de la Trouille, B-6560 Vieux-Reng, Belgium, member of the Board, resignation declared on May 16, 2022.

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 and take note of the resignations by RTRS Executive Board members and Alternates listed above (by consensus).”

3. *Approval of the Collaborative Soy Initiative (CSI) request for additional economic support for additional tasks to be performed by the CSI during 2023.*

The rationale of the request for additional economic support for additional tasks to be performed by the Collaborative Soy Initiative (CSI) during 2023 is shared with the Executive Board.

CSI Coordinator, Heleen van den Hombergh, takes the floor and gives an overview of the initiative, its mission, and scope. She also shares the work plan that supports the request from the CSI for an additional economic support from RTRS.

Heleen van den Hombergh explains that after the creation of the CSI by RTRS and others, resulting from the Syntegration process, the CSI has established itself as a bridge builder between initiatives to achieve conversion free sustainable soy (via meta-meetings, information webinars, creation of narratives, among others).

She further explains to the Executive Board that up to date, the CSI has been working with limited resources, yet to increase its supportive role in 2023, the CSI will require extra means and focus.

In line with this, Heleen van den Hombergh stresses that the CSI Executive Board agreed with the priorities identified by the RTRS Executive Board in the letter sent to the CSI Board Members in December 2022, which included:

1. Dedicating efforts to (i) increase sectoral stakeholder involvement and support to CSI mission and (ii) raise funds in order to improve and secure resources for the mid/long term.
2. Additional activities for promotion and communication.
3. Guidance on options for responding to new European Union Commission regulatory requirements for soy.

She mentions that, although no other member of the CSI would step in to deliver extra support to the CSI, they would appreciate the efforts from RTRS to fund CSI in 2023 in order to make additional fundraising.

Enrique Molas then takes the floor and stresses that the CSI shall have a role connecting certification with demand. Gisela Introvini supports and expresses the importance to support RTRS farmers, to work with governments to position sustainability beyond deforestation, to strengthen the awareness and the engagement approaches, among others.

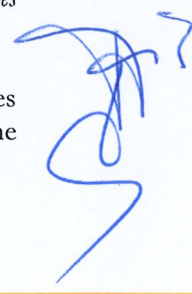
After some exchanges and in the absence of any objections, Lieven Callewaert confirms that the Executive Board approves the resolution.

The RTRS Executive Board resolves the following:

“To approve the Collaborative Soy Initiative (CSI) request for additional economic support for additional tasks to be performed by the CSI during 2023 (by consensus).”

4. *Approval of the RTRS formal response to the letter sent by the European National Soya Initiatives (ENSI) sent to the Association last December 16, 2022.*

The context and content of the letter sent by the European National Soya Initiatives (ENSI) to RTRS Executive Board members last December 16, 2022, is explained to the Executive Board.



It is stressed that, after the RTRS and Peterson's presentation at the RTRS Meeting Point 2022, where the RTRS Chain of Custody Standard Reshaping and new Chain of Custody Model were presented, ENSI reached to the RTRS Executive Board.

ENSI complimented RTRS' search for new impactful solutions for the market to meet the new Regulation but expressed their concerns about a specific aspect of the approach.

On its letter, ENSI explains that a proactive offering of verified deforestation-free soy within the new Chain of Custody Model offer, could be a step back from where the soy sector is today. ENSI requested for RTRS not to take the same approach as the European Union, which only focuses on verifying deforestation free, but rather progress in offering a solution to verified EU compliant conversion-free soy.

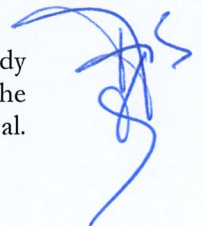
The Executive Board is then informed that the RTRS formal response to the letter sent by ENSI consists in:

- Confirming RTRS' commitment to conversion free approach which it is substantiated in its Production Standard since 2016.
- Informing that the goal of this new and innovative certified-verified supply chain model for verification of zero deforestation and zero conversion (optional) soy, is to act as an enabler of RTRS responsible soy growth and to consolidate the value of a fully holistic environmental, economic, and social approach.
- Remarking and sharing that learning from RTRS' own journey and being part of a smart mix -a valuable yet voluntary tool of verified deforestation and conversion free soy- RTRS understands that verification models that would imply going beyond the law but not offer other options would end up:
 - reducing the needed critical mass of verified soy in the mix with certified soy and,
 - reducing the likelihood of expansion of RTRS certified soy which represents a fully holistic approach when this is one of the core reasons why RTRS is proactively offering of verified deforestation-free soy.
- Stressing and reconfirming that within this solution RTRS is working to facilitate the soy sector to meet EU deforestation-free soybean requirements, RTRS is proactively and additionally offering an (optional) model for verified conversion-free soy.

Thiago Masson takes the floor and remarks the importance of clearly explaining through an appropriate communication plan the reason why RTRS decided for a more "flexible" approach to attend European market, once the new certified-verified supply chain model is out.

Kobus Pienaar agrees and suggests checking the approach with stakeholders to understand how they see this new direction.

The Executive Board members are informed that part of the RTRS Chain of Custody Standard Reshaping and new Chain of Custody Model development process includes the implementation of a Project Advisory Group to "challenge" the concept of the proposal.



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 formal response to the letter sent by the European National Soya Initiatives (ENSI) sent to RTRS last December 16, 2022 (by consensus).”

5. *Update on the RTRS Meeting Point 2023 & Next Steps.*

An update on the preliminary advances of the RTRS Meeting Point 2023 to be held in São Paulo, Brazil, is introduced to the Executive Board members and the different approaches and options explored are presented.

On one hand, a potential agenda for the meeting is presented, which would include one day and a half meeting and one day and a half a Field Trip in Uberlandia.

1d & a half MP + 1d & a half FT	
Wednesday - Day 1 – Full	Meeting Point
Thursday - Day 2 – Half Day – Till noon	Meeting Point + Flight to and night in Uberlandia
Friday - Day 3 – Field Trip	Certified RTRS Farms, meeting with farmers
Saturday - Day 4 – Field Trip – Till noon	Facilities, crushing plant + Flight to GRU back home

It was agreed that, considering that the seeding season in Brazil is between September and November, the presence of producers will be a challenge.

Then, the Executive Board agrees and accepts that the RTRS Meeting Point 2023 will:

- Be an event held in a production country.
- Bring the demand and market to the ground production region.
- Expect to gather between 15-20 producers in the room due to the seeding season, including RTRS Leading Producers.
- Propose the Field Trip as the place for the European International stakeholders to interact with producers and learn about responsible and certified production at a farm level.

Additionally, and as mandated at the Executive Board meeting held in November 2022, options of possible approaches for the RTRS Meeting Point 2023 are presented:

- Option 1 VICTAM event, to be held in São Paulo | Expo Center Norte
- It is mentioned that the VICTAM events are the world's largest dedicated events to the animal feed processing industries. With VICTAM LatAm, now VICTAM also will have its Latin American platform, where the focus will be on the opportunities in Brazil and its surrounding countries. As in other parts of the world, VICTAM will be launched in parallel to GRAPAS LatAm, the event for grain, rice, soy, and flour milling and processing. Above this, in Latin America, VICTAM partners with the

North American grain processing and handles the GEAPS association, who launches its event GEAPS in co-location with VICTAM and GRAPAS. Together the three events are the place to be for feed and grain processing and handling.

The approach for Option 1 is:

- Hold the RTRS Meeting Point 2023 in São Paulo 4th & 5th October, one day after VICTAM opening on October 3, 2023.
 - VICTAM will “host” event: venue & coffee breaks.
 - VICTAM will support with event communication & registration.
 - VICTAM will offer RTRS the option of making use of a Pavilion at the exhibition area, to be shared with other RTRS members at a convenient cost, as an opportunity to expand RTRS visibility.
- Option 2 keeps the RTRS Meeting Point 2023 independent from other events including venue but synergizing with VICTAM.

The approach for Option 2 is:

- Back-to-back with VICTAM event to take advantage of the sectoral approach and people traveling from abroad, and the communication of partnership with VICTAM.
- Hold the RTRS Meeting Point 2023 in São Paulo (4th & 5th October one day after VICTAM opening on October 3, 2023).
- Look for RTRS’ own venue (F.I. RTRS’ members meeting/event facilities)

After discussing the pros and cons of both options, the Executive Board members agree on moving forward with Option 1 and hold the RTRS Meeting Point 2023 in São Paulo the 4th & 5th October, one day after VICTAM opening on October 3.

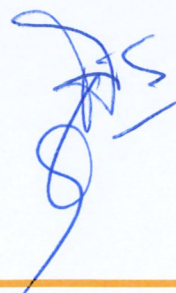
The Executive Board members agree on the positive synergies between both events and the stakeholders attending to them. They remarked that synergizing with feed sector’ stakeholders and the European attendance will be positive for the purposes of both events and for the interest of all the attendees.

It is specially remarked that RTRS shall work hard on maintaining the RTRS Meeting Point identity and dynamic within the audience, considering VICTAM is a massive event, and the venue is big. The Executive Board members agree.

In regards of the Field Trip, it is informed that the group will visit certified farms and facilities partnering with Alianza da Terra and CJ Selecta. The Executive Board members agree with the proposal and approach.

Additionally, the Executive Board members are informed about the advances of the engagement between RTRS and the Brazilian media, Canal Rural, specialized and with great representation within production and agrobusiness sector.

Thiago Masson takes the floor and communicates that, since his wife works on Canal Rural and his decision on whether RTRS should approach said television media could



result in a conflict of interest, he will refrain from participating in the deliberation and voting. The Executive Board members thank him for sharing that information. Then, the Executive Board members decide to keep engaging with Canal Rural, which could do media coverage of the event, with the noted abstention of Thiago Masson.

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 Update on the RTRS Meeting Point 2023 & Next Steps (by consensus).”

6. *Approval of the revised version of the National Interpretation of Argentina V4.0.*

A revised version of the National Interpretation of Argentina V4.0 is presented for approval. It is explained that the version shared and approved during the Executive Board meeting of November 24th had minor errors in Annex 9 – Progressive Entry Level that consisted in not including some of the new requirements of the RTRS Standard for Responsible Soy Production.

The revised version of the National Interpretation of Argentina V4.0 presented to the Executive Board members includes now all the new requirements correctly categorized according to what the National Interpretation of the RTRS Standard for Responsible Soy Production Working Group had originally defined.

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 National Interpretation of Argentina V4.0 (by consensus).”

7. *Update on the RTRS Chain of Custody Standard Reshaping and new Chain of Custody Model.*

An update on the RTRS Chain of Custody Standard Reshaping and new Chain of Custody Model is presented to the Executive Board. The progress on the new Chain of Custody Model is shared with the Executive Board members, specifically the advances on the market criteria on how the model would be and look like in Europe.

Several topics are discussed such as (i) how the Chain of Custody certification will work in Europe and what will be the scope and suggested outreach regarding two interrelated factors: the soy supply chain actors and the new European Union requirements; (ii) the possible options and future of RTRS claiming and (iii) the potential and valuable role the RTRS Credits Supporting Responsible Soy will still have as a system of incentives for producers.

The Executive Board members express that, based on the progress and complexity of the topic and its strategic status for RTRS and RTRS members, they will need a further understanding to be able to move forward with substantiated and accurate decisions for



the interests of all. The Executive Board members mandate the RTRS Secretariat to organize separate sessions with the Executive Board members to go again through the project and key decision-making topics for an in-depth learning and understanding.

It is agreed the sessions will be scheduled during March.

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.

8. *Update on Global Forest Watch Platform & partnership proposal.*

It is informed that due to some schedule misunderstanding WRI's representatives were not able to join the meeting. Considering the situation and in view of the limited time available in this meeting, the Executive Board members decide to postpone the consideration of this item of the agenda to another Executive Board meeting in the future and to move on to the next item of the agenda.

9. *(a) January 2023 Key Performance Indicators (KPIs) & (b) Priorities update.*

The Key Performance Indicators (KPIs) of January 2023 are presented to the Executive Board. An overview of the new RTRS certified material adopters and the membership status is shared. The status of RTRS certified production and uptake of certified material up to the moment of the presentation is also informed.

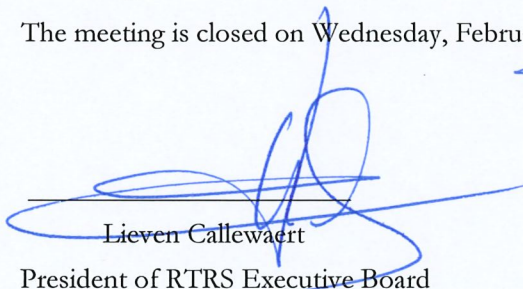
Moving on to the Priorities update and in view of the limited time available in this meeting, the Executive Board members decide to postpone the consideration of this item of the agenda, and it is agreed that the RTRS Secretariat will distribute to the Executive Board members after this meeting the annexes corresponding to this topic.

10. *Any other business.*

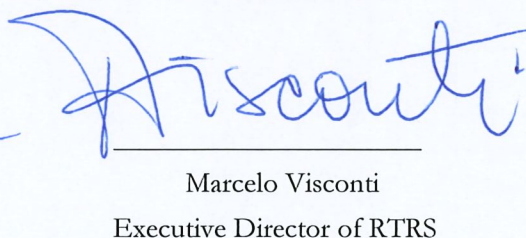
The Executive Board members decide not to discuss any other business.

11. *Closing.*

The meeting is closed on Wednesday, February 16th, 2023, at 17:00 CET time.



Lieven Callewaert
President of RTRS Executive Board



Marcelo Visconti
Executive Director of RTRS