

– Conflict of Interest Policy –

Round Table on Responsible Soy Association (RTRS)

I. General Aspects

- 1.1. This policy is applicable to all RTRS Executive Board members (including for the avoidance of doubts Alternate Executive Board members), the Auditor, the RTRS Secretariat, the members of the Working Groups, the Technical Committee, the Mediation Committee and the Grievances Committee, members of national offices of RTRS and RTRS representatives in particular territories (each an “RTRS Party” and collectively the “RTRS Parties”).
- 1.2. The RTRS Parties shall conduct themselves at all times in accordance with good professional judgment for the benefit of RTRS and to act in the best interest of RTRS in such manner as to not create a conflict of interest or appearance of such conflict.
- 1.3. A conflict of interest may arise when an RTRS Party’s duty of loyalty and diligence to RTRS can be prejudiced (i) by actual or potential benefit from another source, (ii) by a duty of loyalty to another organization, or (iii) otherwise as a result of a situation which may actually or potentially affect the RTRS Party’s capacity to use its professional judgment in the best interest of RTRS. The RTRS Parties shall be aware of this when entering into a relationship with other organizations and consider whether their duty of loyalty and diligence may be impaired, for example when engaging in an activity that conflicts with the interests or purposes of RTRS, or which inhibits free discussion amongst those present at meetings of or within and between RTRS’s Parties. No situation shall be considered to create a conflict of interest if such situation affects the relevant RTRS Party to a no greater extent than the other members of the relevant constituency or the other members of the RTRS staff, working group, committee, representative in particular territories or members of national offices, as the case may be, or, if such situation relates specifically to the expertise of the relevant RTRS Party which shall be of significant added value for RTRS and in its best interest.
- 1.4. RTRS Executive Board members and members of the Working Groups and the Technical Committee, the Mediation Committee and the Grievance Committee are expected to act on the best interest of RTRS irrespective of the constituency they represent. RTRS Executive Board members shall genuinely represent the interest and views of their respective constituencies rather than the interest and views of the organization they represent or their personal belief. Designated Executive Board members (as this term is defined in the RTRS Statutes) and Alternate Executive Board members shall not simultaneously hold a staff position in the RTRS Secretariat or in the RTRS national offices whereas other individual persons related to an organization acting as RTRS Executive Board member may hold a position in the RTRS Secretariat or in the RTRS national offices.
- 1.5. The RTRS Parties are under an obligation when joining, and have a continuing obligation thereafter to: (i) make full disclosure of situations involving actual or potential conflicts of interest; (ii) be clear and make it clear to all parties involved whether an engagement is on behalf of their

organization, or on behalf of RTRS or in a private capacity; (iii) be clear, if representing RTRS, about the legal status of their involvement, roles and responsibilities with any external organization and of the terms of reference of their engagement; (iv) ensure that RTRS's interests are properly safeguarded; and (v) seek advice where facing uncertainties or actual or potential conflicts of interest.

II. Existing Conflict of Interest Affidavit

- 2.1. When applying for any position at RTRS, the RTRS Parties shall submit an affidavit informing the existence of any interest or relationship which may actually, potentially or apparently result in a conflict of interest including as a result of having occupied a position as director, manager, employee, auditor, advisor or consultant, or the holding directly or indirectly of an equity interest or any other type of relationship with another organization.

The holding of publicly traded securities not exceeding 10% or the capital stock of a company will not be deemed to have the potential to create a conflict of interest.

- 2.2. When the affidavit is submitted by an individual representing an organization or a group of organizations, such affidavit shall include information from both the individual and the organization it represents and their respective Related Parties.

The term "Related Parties" shall mean any organization that controls, is controlled or is under common control with the relevant persons and, when used in connection with an individual, the individual's spouse, any other natural person who is related to the individual or the individual's spouse in direct line and any other natural person who resides with such individual.

- 2.3. The RTRS Parties shall keep updated the information included in the affidavit submitted and shall immediately report to the RTRS Secretariat and the President of the RTRS Executive Board any change in the information provided or new conflict of interest to be declared.

III. Declaration of Conflict of Interest

- 3.1. Where the RTRS Parties become aware of any situation either involving themselves or another RTRS Party which may actually or potentially give rise to a conflict of interest or to the appearance of such conflict, they should declare the existence or the appearance of a conflict of interest and they (and/or the other RTRS Party as the case may be) shall withdraw from subsequent discussions of those issues, unless the conflict can be managed satisfactorily in accordance with Section IV. The RTRS Parties should not, without considering the objectives of this policy, attempt to influence or vote on any debate or decisions which involve either themselves or the organizations they represent, or their respective Related Parties (as this term is defined below).
- 3.2. There could be situations where the appearance of a conflict of interest is present even when no conflict actually exists. The duty to consider and declare a possible conflict applies to the perception of as well as to the actual existence of the conflict.
- 3.3. **RTRS Executive Board:** At each RTRS Executive Board meeting, RTRS Executive Board members are responsible for declaring any actual or potential conflict of interest they may have in connection with any item of the agenda for such meeting. The absence of any such declaration shall be taken as a declaration of the inexistence of conflicts. All declarations of conflicts of

interests will be recorded in the meeting minutes. In between RTRS Executive Board meetings, any material changes in circumstances should be raised with the RTRS Executive Director and the President of the RTRS Executive Board when they occur. Alternate Executive Board Members are required to also declare any actual or potential conflicts that may affect the Designated Executive Board Member they are substituting and are responsible for obtaining such information before each meeting.

- 3.4. **Auditor:** All declarations of conflicts of interest by the Auditor shall be notified to the RTRS Executive Director and the President of the RTRS Executive Board.
- 3.5. **RTRS Secretariat:** All declarations of conflicts of interest by the RTRS Secretariat, its staff, members of national offices and RTRS representatives in particular territories will be recorded in a Conflicts of Interest Register, maintained by the RTRS Executive Director and reviewed annually by the President of the RTRS Executive Board.
- 3.6. **Working Groups, Technical Committee:** Declaration of conflict will follow the rules set forth in the relevant Working Group or Technical Committee terms of reference.
- 3.7. **Mediation Committee and Grievances Committee:** Whenever a subject matter is submitted for resolution of the Mediation Committee or the Grievances Committee, their members will be required to declare any actual or potential conflict of interest and the nature of which. Should a conflict of interest be declared or identified with respect to any member of any of these committees, such conflict shall be reported for management to the RTRS Executive Board and the procedure set forth in Section 3.3(ii) shall apply. If the conflict is not waived pursuant to Section 3.3 the relevant member shall be replaced for this specific subject matter.

IV. Conflict of Interest Management

- 4.1. In the event a conflict of interest whether actual, potential or apparent is declared or identified in connection with any RTRS Party, such RTRS Party shall refrain from further participating in any discussion relating to the subject matter, attempt to influence or vote on any debate or decisions on the matters affected by those interests which involve either themselves or the organizations they represent or their respective Related Parties unless and until the conflict is waived pursuant to Section 4.3.
- 4.2. Unless and until the conflict is waived pursuant to Section 4.3, the affected RTRS Party will not be counted when deciding whether the meeting concerned is quorate for the purpose of discussing and deciding on the relevant subject matter.
- 4.3. A conflict of interest may be waived in the following cases:
 - (i) In the case of a conflict declared by or identified in connection with an RTRS Executive Board member, a waiver may be granted upon request by the RTRS Executive Board member affected by the conflict if the simple majority within each constituency of the members present at the meeting (without considering the member affected by the conflict) agree that the conflict may be managed without the need of such RTRS Executive Board member to refrain from all or certain of the actions described in Section 3.1 (participating, influencing or voting).

- (ii) In the case of a conflict declared by or identified in connection with the Auditor, the RTRS Executive Director, a member of a Working Group, the Technical Committee, the Mediation Committee and the Grievances Committee, a waiver may be granted upon request by the RTRS Party affected by the conflict if the simple majority within each constituency of the members present at the RTRS Executive Board meeting where such conflict is being discussed agree that the conflict may be managed without the need of such RTRS Party to refrain from all or certain of the actions described in Section 3.1 (participating, influencing or voting).
- (iii) In the case of a conflict declared by or identified in connection with a member of RTRS Secretariat staff (different from the RTRS Executive Director), a member of any of the national offices of RTRS or an RTRS representative in a particular territory, a waiver may be granted upon request by the RTRS Party affected by the conflict if the RTRS Executive Director agrees that the conflict may be managed without the need of such RTRS Party to refrain from all or certain of the actions described in Section 3.1 (participating, influencing or voting). Nevertheless, in case of doubt, the RTRS Executive Director shall be entitled to submit the matter for resolution by the RTRS Executive Board.

4.4. Under certain circumstances a conflict of interest may not be manageable even through the actions described in Section 4.1.

In such cases, the existence of such kind of conflict must be reported to the RTRS Executive Board and a simple majority within each constituency of the members present at the RTRS Executive Board meeting where such conflict is being discussed (without considering the member affected by the conflict) shall suffice in order to exhort the relevant Party to either remove the conflict if it wishes to retain its position or surrender its position at RTRS. If after the request the RTRS Party refuses to either remove the conflict or surrender its position, then the rules for expulsion in accordance with RTRS Statutes shall apply.

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