ROUND TABLE ON RESPONSIBLE SOY ASSOCIATION (RTRS)  
Minutes of the 13th General Assembly Meeting held on  
Wednesday, June 12, 2019, in Utrecht (The Netherlands)  

Date: June 12, 2019, 1:30 PM (CEST time)  
Venue: Rabobank Head Office in Utrecht, The Netherlands  
Chairwoman: Marina Born, President of RTRS  
Attendance: 92 Participating Members (out of total 143)  
RTRS Secretariat  
Observers  

Agenda:  
0 Introduction  
  a. Welcome, Agenda and Materials.  
  b. Rules for GA.  
  c. Quorum.  
  d. Approval of the use of the electronic voting system in accordance with Article 16.12 of the RTRS Statutes.  
1 Approval of the financial statements of RTRS for the fiscal year ended December 31, 2018.  
   Approval of the annual budget and priorities for 2019.  
3 Appointment of (i) ANCORA Treuhand AG as auditor of RTRS and (ii) KPMG Argentina as auditor of the representation of RTRS in Argentina.  
4 Approval of membership categories, segmentation/structure and fees amount in accordance with article 39(4) of RTRS Statutes.  
5 Actions to be adopted in connection with Members in default of certain obligations.  
6 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.  
7 Recategorization of certain RTRS Members.  
8 a) Approval of the Executive Board members performance.  
   b) Elections of Executive Board members.  
9 ISEAL membership process.
10 Update on “Beyond 2020” – RTRS Strategy & Syntegration.
11 Results of the Conversion Factors Project Phase 1. Update on progress on Phase 2.
12 Any other business.
13 Closing of the Meeting.

0a) Welcome, Agenda and Materials.

Marina Born, President of the Executive Board, sends out greetings to all participants and introduces the agenda of the 13th General Assembly (GA 13).

0b) Rules for GA.

In accordance with Article 15(1) of RTRS Statutes, the General Assembly meeting is chaired by Marina Born in her capacity as President of the Executive Board. Pursuant to Article 17(1) of RTRS Statutes, Marcelo Visconti, RTRS Executive Director, will act as keeper of the minutes.

Marc Büttler, RTRS’ Swiss legal counsel, gives an overview on how GA 13 will proceed; in particular, the operation of the electronic voting system is introduced, as its use shall be appropriate along the GA 13 procedure.

Marcelo Visconti confirms that the electronic voting system properly operates and GA 13 may now turn to the items on the agenda on which a voting is required.

0c) Quorum.

Prior to doing so Marcelo Visconti brings the quorum of presence to the attention of GA 13. As of the date of GA 13 RTRS has 143 Participating Members, having voting rights at General Assembly meetings (as per Article 6(5) of RTRS Statutes) consisting of:

- Constituency Producers: 17 Participating Members
- Constituency Industry, Trade and Finance: 110 Participating Members
- Constituency Civil Society Organizations: 16 Participating Members

As per article 15(2) of RTRS Statutes the General Assembly meeting shall have quorum, if more than 50% of the Participating Members of each constituency are present or are represented by another Participating Member.

Therefore, GA 13 has quorum if the following minimal presence or representation is reached:

- Constituency Producers: min. 9 Participating Members
- Constituency Industry, Trade and Finance: min. 56 Participating Members
- Constituency Civil Society Organizations: min. 9 Participating Members
The accreditation at the doors of GA 13 was duly carried out with the following numbers:

- **Constituency Producers:** 11 Participating Members
- **Constituency Industry, Trade and Finance:** 70 Participating Members
- **Constituency Civil Society Organizations:** 11 Participating Members

Against this background Marcelo Visconti ascertains that, according to the information resulting from the accreditation process, GA 13 has indeed the quorum as per article 15(2) of RTRS Statutes (reached in every constituency). Marcelo Visconti reminds the Participating Members present that according to Article 15(3) quorum must be verified at the beginning of the General Assembly meeting and will not be affected by Participating Members subsequently leaving.

0d) **Approval of the use of the electronic voting system.**

Marcelo Visconti, Executive Director of RTRS, takes the floor and explains that, as per article 16(12) of RTRS Statutes, the voting procedure may be conducted by technological devices, which use has to be approved by simple majority within each constituency at the beginning of the General Assembly.

Marcelo Visconti turns to voting the approval of the electronic voting system.

Marcelo Visconti confirms that the use of the electronic voting system has been approved by simple majority in each constituency, with the following results:

<table>
<thead>
<tr>
<th>Producers</th>
<th>Industry, Trade and Finance</th>
<th>Civil Society Organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>• In favor: 10</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Against: 0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Abstentions: 1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• In favor: 67</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Against: 0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Abstentions: 2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• In favor: 11</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Against: 0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Abstentions: 0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

RTRS GA 13 resolves the following:

"The use of the electronic voting system is approved (by simple majority within each constituency)."

1 Approval of the financial statements of RTRS for the fiscal year ended December 31, 2018. Approval of the annual budget and priorities for 2019.

Marcelo Visconti takes the floor once again and refers to the 2018 Financial Statements. He states that it is worth highlighting the huge improvement of RTRS financial results which came out from a loss in 2017 in the amount of approximately € 611,000 to a profit in 2018 approximately in the amount of € 262,000.

However, focusing only on the operational results, which excludes the extraordinary membership and non-recurring VAT liability, the improvement in 2018 amounted to approximately € 511,000, mainly because of:

1) a 16% increase in revenue, moving from € 1,102,000 to € 1,276,000, mainly due to an increase of 28% in certification fees, and

2) a 21% reduction on expenses amounting to € 306,000 mainly explained by a 57% decrease in professional services.
Marcelo Visconti asks RTRS members whether there are any questions or comments with respect to the financial statements for the fiscal year ended December 31, 2018. Since no questions are posed, Marcelo Visconti proposes to move forward with their approval.

As no votes against the approval of the financial statements of RTRS for the fiscal year ended December 31, 2018, are cast, Marcelo Visconti brings to the attention of the plenum that this has the consequence of assuming that such approval was resolved by consensus.

RTRS GA 13 resolves the following:

“Financial statements of RTRS for the fiscal year ended December 31, 2018 are approved (by consensus).”

Marcelo Visconti further presents the RTRS annual budget and priorities for 2019. He explains that this budget was approved by the Executive Board in November 2018 and it is thereafter updated every quarter in order to anticipate any deviation and perform the necessary corrections in order to achieve RTRS' objectives. During the first quarter of 2019 the RTRS Secretariat reviewed the budget and confirmed the assumptions and priorities projected.

The agenda for the RT 14 has showcased RTRS' imperatives and the continuous focus on developing the transition journey of RTRS as a broad and inclusive round table.

Regarding the priorities for 2019, one of the key discussion topics that arose during the RT 14 was the need to boost demand and to build on key frontrunners activities while creating value differentiation for the RTRS Standard.

With regards to the communication of new products launched during the second semester of 2018, the RTRS Secretariat has developed a website, infographics, guidelines, videos with animations, and the RTRS platform was adapted specifically for regional credits option. In addition, several meetings are being conducted with key stakeholders. For the second semester of 2019, RTRS will launch the “webinar concept” and the trading platform manual.

RTRS will also present the results of the first stage of the conversion factors project and will also present an action plan towards the achievement of the ISEAL membership.

With the help of the RTRS' European Union external consultant RTRS is focusing on building constructive partnerships with national alliances like the UK government initiative, Dutch soy platform initiative and the French Soy Alliance platform.

Moreover, RTRS has steered the implementation of the Syntegration project -now called “Collaborative Soy Initiative” convened by RTRS- and has decided to develop a strategy called “Beyond 2020” to clearly communicate where RTRS wants to be in the next 10 years.

Regarding the financial performance, the RTRS Secretariat expects to provide an operational leverage, increasing income by 7% compared to 2018 without increasing expenses, but focusing on increasing resources to reinforce market outreach and communication, while keeping RTRS credibility perception in the market.

After completing the presentation, Marcelo Visconti asks RTRS Members whether there are any questions or comments with respect to RTRS annual budget and priorities for 2019.

Since no questions or comments are posed on the subject, Marcelo Visconti turns to the voting on the RTRS annual budget and priorities for 2019.

As 2 votes are cast against the approval, the voting is processed to the constituency level.
After completing the voting, Marcelo Visconti confirms that at the constituency level the annual budget and priorities for 2019 have been approved by simple majority in each constituency also reaching the two-thirds majority in the aggregate, with the following results:

<table>
<thead>
<tr>
<th>Producers</th>
<th>Industry, Trade and Finance</th>
<th>Civil Society Organizations</th>
</tr>
</thead>
</table>
| * In favor: 9  
* Against: 0  
* Abstentions: 2 | * In favor: 52  
* Against: 1  
* Abstentions: 17 | * In favor: 11  
* Against: 0  
* Abstentions: 0 |

RTRS GA 13 resolves the following:

"RTRS annual budget and priorities for 2019 are approved (by simple majority within each constituency and two-thirds majority in the aggregate)."


Marcelo Visconti introduces the topic and, in the absence of questions turns to the voting on the approval of the Treasurer’s (Alejandro O’Donnell) performance 2018/2019.

As 1 vote is cast against the approval, the voting is processed to the constituency level.

After completing the voting, Marcelo Visconti confirms that all acts performed by Alejandro José O’Donnell in his capacity as Treasurer since the Executive Board meeting held on June 1, 2018 have been approved by simple majority in each constituency also reaching the two-thirds majority in the aggregate, with the following results:

<table>
<thead>
<tr>
<th>Producers</th>
<th>Industry, Trade and Finance</th>
<th>Civil Society Organizations</th>
</tr>
</thead>
</table>
| * In favor: 9  
* Against: 1  
* Abstentions: 1 | * In favor: 42  
* Against: 0  
* Abstentions: 28 | * In favor: 11  
* Against: 0  
* Abstentions: 0 |

RTRS GA 13 resolves the following:

"All acts performed by Alejandro José O’Donnell in his capacity as Treasurer since 2018 are approved (by simple majority within each constituency and two-thirds majority in the aggregate)."

3 Appointment of (i) ANCORA Treuhand AG as auditor of RTRS and (ii) KPMG Argentina as auditor of the representation of RTRS in Argentina.

Marcelo Visconti takes the floor and refers to Annex # 3.1 (ANCORA Treuhand AG Profile) and Annex # 3.2 (KPMG Argentina Profile) of the Convening Notice sent to the RTRS Members on May 13, 2019. The auditors now to be appointed are ANCORA Treuhand AG as auditor of RTRS and KPMG Argentina as auditor of the representation of RTRS in Argentina.

Marcelo Visconti confirms that a tender was conducted among 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 questions, Marcelo Visconti turns to the voting on the approval of the appointment.

As 1 vote is cast against the appointment, the voting is processed to the constituency level.

After completing the voting, Marcelo Visconti confirms that at the constituency level the appointment of (i) ANCORA Treuhand AG as auditor of RTRS and (ii) KPMG Argentina as auditor of the representation of RTRS in Argentina, has been approved by simple majority in each constituency also reaching the two-thirds majority in the aggregate, with the following results:

<table>
<thead>
<tr>
<th>Producers</th>
<th>Industry, Trade and Finance</th>
<th>Civil Society Organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>In favor: 9</td>
<td>In favor: 52</td>
<td>In favor: 10</td>
</tr>
<tr>
<td>Against: 0</td>
<td>Against: 0</td>
<td>Against: 0</td>
</tr>
<tr>
<td>Abstentions: 2</td>
<td>Abstentions: 18</td>
<td>Abstentions: 1</td>
</tr>
</tbody>
</table>

RTRS GA 13 resolves the following:

“The appointment of (i) ANCORA Treuhand AG as auditor of RTRS and (ii) KPMG Argentina as auditor of the representation of RTRS in Argentina is approved (by simple majority within each constituency and two-thirds majority in the aggregate).”

4 Approval of membership categories, segmentation/structure and fees amount in accordance with article 39(4) of RTRS Statues.

Marcelo Visconti takes the floor and refers to Annex 4 (Membership Categories and Fees Amount) of the Convening Notice send to the RTRS Members on May 13, 2019. Marcelo Visconti explains that, according to article 39(4) of RTRS Statutes, on an annual basis the Executive Board reviews the amount, scaling and payment method of the membership fee and then submits its proposal to the approval of the General Assembly meeting. Therefore, even though fees amount, scaling and payment methods have not changed, they are submitted to the approval of the GA 13 as a legal requirement.

Marcelo Visconti turns to the voting on approval of membership categories, segmentation/structure and fees amount, in accordance with article 39(4) of RTRS Statues.

As no votes against the approval of membership categories, segmentation/structure and fees amount are cast, Marcelo Visconti brings to the attention of the plenum that this has the consequence of assuming that such approval was resolved by consensus.

RTRS GA 13 resolves the following:

“The membership categories, segmentation/structure and fees amount are approved (by consensus).”
Approval of the actions to be adopted in connection with Members in default of certain obligations.

Marcelo Visconti introduces the topic and informs that the Executive Board decided during its meeting held on April 25, 2019 to take the following actions in connection with Members in default of their payment 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) From April 1, 2020, access to the RTRS Trading Platform will be suspended for those RTRS Members in default of their annual membership fee.

3) 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).

Marcelo Visconti turns to the voting on approval of action number 1: “The write-off of the debts of Members resigning to RTRS and leaving unpaid fees (between the years 2016, 2017 and 2018)”. As 14 votes are cast against the approval, the voting is processed to the constituency level. After completing the voting, Marcelo Visconti confirms that at the constituency level action number 1 has been approved by simple majority in each constituency also reaching the two-thirds majority in the aggregate, with the following results:

<table>
<thead>
<tr>
<th>Producers</th>
<th>Industry, Trade and Finance</th>
<th>Civil Society Organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>• In favor: 6</td>
<td>• In favor: 40</td>
<td>• In favor: 10</td>
</tr>
<tr>
<td>• Against: 4</td>
<td>• Against: 14</td>
<td>• Against: 0</td>
</tr>
<tr>
<td>• Abstentions: 1</td>
<td>• Abstentions: 15</td>
<td>• Abstentions: 1</td>
</tr>
</tbody>
</table>

RTRS GA 13 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 simple majority within each constituency and two-thirds majority in the aggregate).”

Marcelo Visconti turns to the voting on the approval of action number 2: “From April 1, 2020, access to the RTRS Trading Platform will be suspended for those RTRS Members in default of their annual membership fee”.

As 18 votes are cast against the approval, the voting is processed to the constituency level.
After completing the voting, Marcelo Visconti confirms that at the constituency level action number 2 has been approved by simple majority in each constituency also reaching the two-thirds majority in the aggregate, with the following results:

<table>
<thead>
<tr>
<th>Producers</th>
<th>Industry, Trade and Finance</th>
<th>Civil Society Organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>• In favor: 10</td>
<td>• In favor: 43</td>
<td>• In favor: 11</td>
</tr>
<tr>
<td>• Against: 0</td>
<td>• Against: 17</td>
<td>• Against: 0</td>
</tr>
<tr>
<td>• Abstentions: 1</td>
<td>• Abstentions: 6</td>
<td>• Abstentions: 0</td>
</tr>
</tbody>
</table>

RTRS GA 13 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 simple majority within each constituency and two-thirds majority in the aggregate.”

Marcelo Visconti turns to the voting on the approval of action number 3: “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).”

As 22 votes are cast against the approval, the voting is processed to the constituency level. After completing the voting, Marcelo Visconti confirms that at the constituency level action number 3 has been approved by simple majority in each constituency also reaching the two-thirds majority in the aggregate, with the following results:

<table>
<thead>
<tr>
<th>Producers</th>
<th>Industry, Trade and Finance</th>
<th>Civil Society Organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>• In favor: 9</td>
<td>• In favor: 36</td>
<td>• In favor: 7</td>
</tr>
<tr>
<td>• Against: 1</td>
<td>• Against: 22</td>
<td>• Against: 2</td>
</tr>
<tr>
<td>• Abstentions: 1</td>
<td>• Abstentions: 11</td>
<td>• Abstentions: 1</td>
</tr>
</tbody>
</table>

RTRS GA 13 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 simple majority within each constituency and two-thirds majority in the aggregate).”

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 introduces the topic and explains that currently the RTRS production standard for responsible soy production version 3.1 includes the “Annex 1 – Chain of Custody Requirements for Producers” at farm level, and the RTRS chain of custody standard version 2.2 for the rest of the value chain, excluding producers at farm level, which are both mandatory to ensure full traceability of the physical flow of RTRS’ certified material. This allows end users to be able to claim that their products contain RTRS’ certified soy.
Notwithstanding the foregoing, up to the date annex 1 of the production standard is optional for certified producers and only 1/4 of them are certified under such annex, thus implying that the remaining 3/4 cannot sell their production physically.

Therefore, the proposal of making annex 1 of the production standard a mandatory requirement to obtain all producers’ certifications (group, multi-site and individual) will benefit all producers, since they are going to be able to sell their production both physically and through credits, without any additional costs within the relevant audits.

This proposal will also increase the availability of RTRS’ certified material that can be sold physically, from 1.5 million tons -as per numbers of 2018- to 4.5 million tons, thus creating a benefit on the demand side, even more in certain regions where currently there is not availability at all.

After completing the presentation, Daniel Kazimierski asks RTRS Members whether there are any questions or comments with respect to this proposal.

Daniel Salter -from Tesco Plc- takes the floor and asks if a plan was developed in order to enable intermediaries between producers and retailers and brand owners to absorb and channel the physical certified material.

Daniel Kazimierski ensures that RTRS is taking certain actions in this respect, for example, the creation of different tools (e.g.: the country material balance) that will improve the physical flow of RTRS’ certified material.

Daniel Salter further asks if the RTRS Secretariat has received any positive feedback from intermediaries with regards to those tools being implemented to enhance the trade of physical material.

Daniel Kazimierski ascertains that the RTRS Secretariat has received positive feedback from intermediaries. Furthermore, he confirms that the RTRS Secretariat has registered an increase in mass balance demand from the biofuels’ market after the approval of the EU RED module during the 12th General Assembly.

Juliette Caulkins -from Mars Inc.- takes the floor and asks why it is being proposed to transform annex 1 of the production standard into a mandatory requirement to obtain all producers’ certifications.

Daniel Kazimierski explains that since the requirements of annex 1 of the production standard are easy to comply with, and the approval of this proposal would imply benefits for both producers and the demand side, it does not seem convenient to maintain annex 1 of the production standard optional.

Since no further questions are posed on the subject, Marcelo Visconti turns to the voting on the approval of the resolution.

As 9 votes are cast against the approval, the voting is processed to the constituency level.

After completing the voting, Marcelo Visconti confirms that at the constituency level the 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, has been resolved by simple majority in each constituency also reaching the two-thirds majority in the aggregate, with the following results:

<table>
<thead>
<tr>
<th>Producers</th>
<th>Industry, Trade and Finance</th>
<th>Civil Organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>In favor: 8</td>
<td>In favor: 48</td>
<td>In favor: 11</td>
</tr>
<tr>
<td>Against: 2</td>
<td>Against: 6</td>
<td>Against: 0</td>
</tr>
<tr>
<td>Abstentions: 1</td>
<td>Abstentions: 15</td>
<td>Abstentions: 0</td>
</tr>
</tbody>
</table>

RTRS GA 13 resolves the following:
(i) "The Annex 1 – Chain of Custody Requirements for Producers" of the "RTRS Standard for Responsible Soy Production Version 3.1" becomes a mandatory requirement to obtain all producers’ certifications (group, multi-site and individual) (by simple majority within each constituency and two-thirds majority in the aggregate); 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, is approved (by simple majority within each constituency and two-thirds majority in the aggregate)."

7 Recategorization of certain RTRS Members.

Marcelo Visconti introduces the topic and explains that RTRS is launching a process to update the information of its Members, including for example the contact data.

As part of this process RTRS is reviewing that all Members are enrolled within the correct category taking into consideration their activities and goals.

In this context, at the Executive Board meeting held on April 25, 2019, the Members of the Executive Board approved the recategorization of Associação Amigos da Terra – CAT Sorriso formerly enrolled within the civil society organizations constituency and currently recategorized as a member of the Producer’s constituency.

In light of this resolution adopted by the Executive Board, Associação Amigos da Terra – CAT Sorriso has presented its candidacy for a seat at the Executive Board within its new constituency.

After completing the presentation, Marcelo Visconti asks RTRS Members whether there are any questions or comments with respect to the recategorization of certain RTRS Members. Since no questions are posed, Marcelo Visconti proposes to move to the next item on the agenda.

8 a) Approval of the Executive Board members performance.

Marcelo Visconti refers to Annex #8.1 (List of Members of the Executive Board whose performance shall be considered) attached to the Convening Notice sent to the RTRS Members on May 13, 2019.

Marcelo Visconti explains the reasons for voting the performance of the Executive Board Members. Approval of performance is voted only in respect of those Executive Board Members who are stepping down either due to the expiration of their office or their resignation.
He further emphasizes that all constituencies shall vote on the performance of each Executive Board member irrespective of the constituency to which such Executive Board Member belongs to and states that if the performance is approved, then Members waive their right to claim such Executive Board member for his/her performance during the term of his/her office.

Marcelo Visconti then turns to voting the approval of the performances of Executive Board Members per constituency, as follows:

**Producers Constituency:**

- Approval of all acts performed by Gisela Regina Introvini, representing FAPCEN as Executive Board member since the 11th General Assembly.

Marcelo Visconti asks RTRS Members whether there are any questions or comments with respect to the acts performed by FAPCEN – Gisela Regina Introvini as Executive Board member since the 11th General Assembly. Since no questions are posed, Marcelo Visconti proposes to move forward with the voting.

As no votes against the approval are cast, Marcelo Visconti brings to the attention of the plenum that this has the consequence of assuming that such approval was resolved by consensus.

RTRS GA 13 resolves the following:

“All acts performed by FAPCEN – Gisela Regina Introvini as Executive Board member since the 11th General Assembly are approved (by consensus).”

- Approval of all acts performed by Juliana de Lavor Lopes, representing Amaggi as Executive Board member since the 11th General Assembly.

Marcelo Visconti asks RTRS Members whether there are any questions or comments with respect to the acts performed by Amaggi – Juliana de Lavor Lopes as Executive Board member since the 11th General Assembly. Since no questions are posed, Marcelo Visconti proposes to move forward with the voting.

As 1 vote is cast against the approval, the voting is processed to the constituency level.

After completing the voting, Marcelo Visconti confirms that at the constituency level all acts performed by Amaggi – Juliana de Lavor Lopes as Executive Board member since the 11th General Assembly have been approved by simple majority in each constituency also reaching the two-thirds majority in the aggregate, with the following results:

<table>
<thead>
<tr>
<th>Producers</th>
<th>Industry, Trade and Finance</th>
<th>Civil Organizations</th>
<th>Society</th>
</tr>
</thead>
<tbody>
<tr>
<td>In favor: 10</td>
<td>In favor: 47</td>
<td>In favor: 11</td>
<td></td>
</tr>
<tr>
<td>Against: 0</td>
<td>Against: 1</td>
<td>Against: 0</td>
<td></td>
</tr>
<tr>
<td>Abstentions: 1</td>
<td>Abstentions: 20</td>
<td>Abstentions: 0</td>
<td></td>
</tr>
</tbody>
</table>

RTRS GA 13 resolves the following:

“All acts performed by Amaggi – Juliana de Lavor Lopes as Executive Board member since the 11th General Assembly are approved (by simple majority within each constituency and two-thirds majority in the aggregate).”
• Approval of all acts performed by Alejandro José O'Donnell, representing Aapresid as Executive Board member since the 11th General Assembly.

Marcelo Visconti asks RTRS Members whether there are any questions or comments with respect to the acts performed by Aapresid – Alejandro José O’Donnell as Executive Board member since the 11th General Assembly. Since no questions are posed, Marcelo Visconti proposes to move forward with the voting.

As 1 vote is cast against the approval, the voting is processed to the constituency level.

After completing the voting, Marcelo Visconti confirms that at the constituency level all acts performed by Aapresid – Alejandro José O’Donnell as Executive Board member since the 11th General Assembly have been approved by simple majority in each constituency also reaching the two-thirds majority in the aggregate, with the following results:

<table>
<thead>
<tr>
<th>Producers</th>
<th>Industry, Trade and Finance</th>
<th>Civil Organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>In favor: 9</td>
<td>In favor: 42</td>
<td>In favor: 10</td>
</tr>
<tr>
<td>Against: 1</td>
<td>Against: 0</td>
<td>Against: 0</td>
</tr>
<tr>
<td>Abstentions: 1</td>
<td>Abstentions: 26</td>
<td>Abstentions: 1</td>
</tr>
</tbody>
</table>

RTRS GA 13 resolves the following:

“All acts performed by Aapresid – Alejandro José O’Donnell as Executive Board member since the 11th General Assembly are approved (by simple majority within each constituency and two-thirds majority in the aggregate).”

• Approval of all acts performed by Marina Born, representing Caldenes S.A. as Executive Board member since the 11th General Assembly.

Marcelo Visconti asks RTRS Members whether there are any questions or comments with respect to the acts performed by Caldenes S.A. – Marina Born as Executive Board member since the 11th General Assembly. Since no questions are posed, Marcelo Visconti proposes to move forward with the voting.

As 3 votes are cast against the approval, the voting is processed to the constituency level.

After completing the voting, Marcelo Visconti confirms that at the constituency level all acts performed by Caldenes S.A. – Marina Born as Executive Board member since the 11th General Assembly have been approved by simple majority in each constituency also reaching the two-thirds majority in the aggregate, with the following results:

<table>
<thead>
<tr>
<th>Producers</th>
<th>Industry, Trade and Finance</th>
<th>Civil Organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>In favor: 9</td>
<td>In favor: 38</td>
<td>In favor: 10</td>
</tr>
<tr>
<td>Against: 1</td>
<td>Against: 2</td>
<td>Against: 0</td>
</tr>
<tr>
<td>Abstentions: 1</td>
<td>Abstentions: 28</td>
<td>Abstentions: 1</td>
</tr>
</tbody>
</table>

RTRS GA 13 resolves the following:

“All acts performed by Caldenes S.A. – Marina Born as Executive Board member since the 11th General Assembly are approved (by simple majority within each constituency and two-thirds majority in the aggregate).”
Civil Society Organizations Constituency:

- Approval of all acts performed by Ulises Javier Martinez Ortiz, representing Fundación Vida Silvestre as Executive Board member since the 11th General Assembly.

Marcelo Visconti asks RTRS Members whether there are any questions or comments with respect to the acts performed by Fundación Vida Silvestre – Ulises Javier Martinez Ortiz as Executive Board member since the 11th General Assembly. Since no questions are posed, Marcelo Visconti proposes to move forward with the voting.

As 1 vote is cast against the approval, the voting is processed to the constituency level.

After completing the voting, Marcelo Visconti confirms that at the constituency level all acts performed by Fundación Vida Silvestre – Ulises Javier Martinez Ortiz as Executive Board member since the 11th General Assembly have been approved by simple majority in each constituency also reaching the two-thirds majority in the aggregate, with the following results:

<table>
<thead>
<tr>
<th>Producers</th>
<th>Industry, Trade and Finance</th>
<th>Civil Society Organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>• In favor: 9</td>
<td>• In favor: 39</td>
<td>• In favor: 10</td>
</tr>
<tr>
<td>• Against: 1</td>
<td>• Against: 0</td>
<td>• Against: 0</td>
</tr>
<tr>
<td>• Abstentions: 1</td>
<td>• Abstentions: 28</td>
<td>• Abstentions: 1</td>
</tr>
</tbody>
</table>

RTRS GA 13 resolves the following:

“All acts performed by Fundación Vida Silvestre – Ulises Javier Martinez Ortiz as Executive Board member since the 11th General Assembly are approved (by simple majority within each constituency and two-thirds majority in the aggregate).”

- Approval of all acts performed by Pramul Kumar Gupta, representing Vrutti as Executive Board member since the 11th General Assembly until March 13, 2019, date of his resignation.

Marcelo Visconti asks RTRS Members whether there are any questions or comments with respect to the acts performed by Vrutti – Pramul Kumar Gupta as Executive Board member since the 11th General Assembly until March 13, 2019, date of his resignation. Since no questions are posed, Marcelo Visconti proposes to move forward with the voting.

As 3 votes are cast against the approval, the voting is processed to the constituency level.

After completing the voting, Marcelo Visconti confirms that at the constituency level all acts performed by Vrutti – Pramul Kumar Gupta as Executive Board member since the 11th General Assembly until March 13, 2019, date of his resignation, have been approved by simple majority in each constituency also reaching the two-thirds majority in the aggregate, with the following results:
RTRS GA 13 resolves the following:

“All acts performed by Vruti – Pramal Kumar Gupta as Executive Board member since the 11th General Assembly until March 13, 2019, date of his resignation, are approved (by simple majority within each constituency and two-thirds majority in the aggregate).”

- Approval of all acts performed by Darci Getulio Ferrarin Junior, representing Associação Amigos da Terra - CAT Sorriso as Executive Board member since the 11th General Assembly.

Marcelo Visconti asks RTRS Members whether there are any questions or comments with respect to the acts performed by Associação Amigos da Terra - CAT Sorriso – Darci Getulio Ferrarin Junior as Executive Board member since the 11th General Assembly. Since no questions are posed, Marcelo Visconti proposes to move forward with the voting.

As no votes against the approval are cast, Marcelo Visconti brings to the attention of the plenum that this has the consequence of assuming that such approval was resolved by consensus.

RTRS GA 13 resolves the following:

“All acts performed by Associação Amigos da Terra - CAT Sorriso – Darci Getulio Ferrarin Junior as Executive Board member since the 11th General Assembly are approved (by consensus).”

- Approval of all acts performed by Hernan Zunino, representing The Nature Conservancy (TNC) as interim Executive Board member since the Executive Board meeting held on November 7, 2018.

Marcelo Visconti asks RTRS Members whether there are any questions or comments with respect to the acts performed by The Nature Conservancy (TNC) – Hernan Zunino as interim Executive Board member since the Executive Board meeting held on November 7, 2018. Since no questions are posed, Marcelo Visconti proposes to move forward with the voting.

As no votes against the approval are cast, Marcelo Visconti brings to the attention of the plenum that this has the consequence of assuming that such approval was resolved by consensus.

RTRS GA 13 resolves the following:

“All acts performed by The Nature Conservancy (TNC) – Hernan Zunino as Executive Board member since the Executive Board meeting held on November 7, 2018 are approved (by consensus).”
• Approval of all acts performed by Cristina Delicato, representing Associação Amigos da Terra - CAT Sorriso as Alternate for Darci Getulio Ferrarin Junior, since the 11th General Assembly.

Marcelo Visconti asks RTRS Members whether there are any questions or comments with respect to the acts performed by Associação Amigos da Terra - CAT Sorriso - Cristina Delicato as Alternate for Darci Getulio Ferrarin Junior since the 11th General Assembly. Since no questions are posed, Marcelo Visconti proposes to move forward with the voting.

As 2 votes are cast against the approval, the voting is processed to the constituency level.

After completing the voting, Marcelo Visconti confirms that at the constituency level all acts performed by Associação Amigos da Terra - CAT Sorriso - Cristina Delicato as Alternate for Darci Getulio Ferrarin Junior since the 11th General Assembly have been approved by simple majority in each constituency also reaching the two-thirds majority in the aggregate, with the following results:

<table>
<thead>
<tr>
<th>Producers</th>
<th>Industry, Trade and Finance</th>
<th>Civil Organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>• In favor: 7</td>
<td>• In favor: 40</td>
<td>• In favor: 9</td>
</tr>
<tr>
<td>• Against: 2</td>
<td>• Against: 0</td>
<td>• Against: 0</td>
</tr>
<tr>
<td>• Abstentions: 2</td>
<td>• Abstentions: 26</td>
<td>• Abstentions: 1</td>
</tr>
</tbody>
</table>

RTRS GA 13 resolves the following:

“All acts performed by Associação Amigos da Terra - CAT Sorriso - Cristina Delicato as Alternate for Darci Getulio Ferrarin Junior since the 11th General Assembly are approved (by simple majority within each constituency and two-thirds majority in the aggregate).”

Industry, Trade and Finance Constituency:

• Approval of all acts performed by Belinda Katharine Howell, representing Retailers Soy Group as Executive Board member since the 11th General Assembly.

Marcelo Visconti asks RTRS Members whether there are any questions or comments with respect to the acts performed by Belinda Katharine Howell, representing Retailers Soy Group¹ as Executive Board member since the 11th General Assembly.

As no votes against the approval are cast, Marcelo Visconti brings to the attention of the plenum that this has the consequence of assuming that such approval was resolved by consensus.

RTRS GA 13 resolves the following:

“All acts performed by Belinda Katharine Howell, representing Retailers Soy Group as Executive Board member since the 11th General Assembly are approved (by consensus).”

¹ The members of the Retailers Soy Group are: Ahold Delhaize GSO B.V., Asda, COOP (CH), Co-operative Food (UK), Federation of Migros Co-operatives, Marks and Spencer Plan A, Tesco Stores Limited and Waitrose.
• Approval of all acts performed by Jochem Bouwmeester, representing Coöperatieve Rabobank as Executive Board member since the 11th General Assembly.

Marcelo Visconti asks RTRS Members whether there are any questions or comments with respect to the acts performed by Jochem Bouwmeester, representing Coöperatieve Rabobank as Executive Board member since the 11th General Assembly. Since no questions are posed, Marcelo Visconti proposes to move forward with the voting.

As no votes against the approval are cast, Marcelo Visconti brings to the attention of the plenum that this has the consequence of assuming that such approval was resolved by consensus.

RTRS GA 13 resolves the following:
“All acts performed by Jochem Bouwmeester, representing Coöperatieve Rabobank as Executive Board member since the 11th General Assembly are approved (by consensus).”

• Approval of all acts performed by Christophe Callu Mérite, representing Feed Alliance as Executive Board member since the 11th General Assembly.

Marcelo Visconti asks RTRS Members whether there are any questions or comments with respect to all acts performed by Christophe Callu Mérite, representing Feed Alliance as Executive Board member since the 11th General Assembly. Since no questions are posed, Marcelo Visconti proposes to move forward with the voting.

As 1 vote is cast against the approval, the voting is processed to the constituency level.

After completing the voting, Marcelo Visconti confirms that at the constituency level all acts performed by Christophe Callu Mérite, representing Feed Alliance as Executive Board member since the 11th General Assembly have been approved by simple majority in each constituency also reaching the two-thirds majority in the aggregate, with the following results:

<table>
<thead>
<tr>
<th>Producers</th>
<th>Industry, Trade and Finance</th>
<th>Civil Organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td>In favor: 10</td>
<td>In favor: 40</td>
<td>In favor: 7</td>
</tr>
<tr>
<td>Against: 0</td>
<td>Against: 1</td>
<td>Against: 0</td>
</tr>
<tr>
<td>Abstentions: 1</td>
<td>Abstentions: 24</td>
<td>Abstentions: 4</td>
</tr>
</tbody>
</table>

RTRS GA 13 resolves the following:
“All acts performed by Christophe Callu Mérite, representing Feed Alliance as Executive Board member since the 11th General Assembly are approved (by simple majority within each constituency and two-thirds majority in the aggregate).”
8  b) Elections of Executive Board members.

Marcelo Visconti refers to Annex # 8.2 of the Convening Notice sent to the RTRS Members on May 13, 2019, which contains the list of candidates for the RTRS Executive Board.

Marcelo Visconti explains that only Participating Members of the same constituency as the candidate being voted shall cast a vote and then turns to the voting on the election of the Executive Board members per constituency, as follows:

**Producers Constituency:**

Marcelo Visconti explains that there are six candidates for five available seats for the Producers Constituency and therefore, Participating Members of such constituency shall vote in favor or against (or abstain) of each of the six candidates.

Marcelo Visconti further explains that, as there are more candidates than available seats, all of the candidates can receive a positive or negative vote. If more candidates than vacant seats obtain the approval by simple majority (more than 50% of favorable votes), the five candidates with the highest percentage of favorable votes will be elected as Executive Board members. In case of tied votes, the election shall be determined by drawing of lots.

**AMAGGI:**

- Principal Candidate: Juliana de Lavor Lopes
- Alternate: Fabiana Luri Dias Doi Reguero

**CALDENES S.A.:**

- Principal Candidate: Marina Born de Engels
- Alternate: Roberto Ferber

**FUNDAÇÃO DE APOIO A PESQUISA DO CORREDOR DE EXPORTAÇÃO NORTE (FAPCEN):**

- Principal Candidate: Gisela Regina Introvini
- Alternate: Ana Carolyne Ribeiro Queiroz

**BARTIRA AGROPECUÁRIA S.A.:**

- Principal Candidate: Luiz Carlos Iaquinta Filho
  - Alternates: 1. Fabricio de Freitas, and
  - 2. Mario Frioli
• ASSOCIAÇÃO AMIGOS DA TERRA DE SORRISO – CAT SORRISO:
  o Principal Candidate: Anadir Regina da Graça Paiva
  o Alternates: 1. Maria Cristina Delicato;
                2. Luiz Henrique Salcher; and
                3. Alfeo Trecenti

• ASOCIACIÓN ARGENTINA DE PRODUCTORES EN SIEMBRA DIRECTA – AAPRESID:
  o Principal Candidate: Alejandro Jose O’Donnell
  o Alternate: Carlos van Der Stratten

The voting resulted in the following:

<table>
<thead>
<tr>
<th>Name</th>
<th>In Favor</th>
<th>Against</th>
<th>Abstain</th>
</tr>
</thead>
<tbody>
<tr>
<td>AMAGGI (Principal: Juliana de Lavor Lopes, Alternate: Fabiana Luri Dias Doi Reguero)</td>
<td>9 votes (100 %)</td>
<td>0 votes (0 %)</td>
<td>2</td>
</tr>
<tr>
<td>CALDENES S.A. (Principal: Marina Born de Engels, Alternate: Roberto Ferber)</td>
<td>9 votes (100 %)</td>
<td>0 votes (0 %)</td>
<td>2</td>
</tr>
<tr>
<td>FUNDACÃO DE APOIO A PESQUISA DO CORREDOR DE EXPORTAÇÃO NORTE (FAPCEN) (Principal: Gisela Regina Introvini, Alternate: Ana Carolyne Ribeiro Queiroz)</td>
<td>9 votes (100 %)</td>
<td>0 votes (0 %)</td>
<td>2</td>
</tr>
<tr>
<td>BARTIRA AGROPECUÁRIA S.A. (Principal: Luiz Carlos Iaquinta Filho, Alternates: 1. Fabriecio de Freita, and 2. Mario Frioli)</td>
<td>9 votes (100 %)</td>
<td>0 votes (0 %)</td>
<td>2</td>
</tr>
<tr>
<td>ASSOCIAÇÃO AMIGOS DA TERRA DE SORRISO – CAT SORRISO (Principal: Anadir Regina da Graça Paiva, Alternates: 1. Maria Cristina Delicato, 2. Luiz Henrique Salcher; and 3. Alfeo Trecenti)</td>
<td>8 votes (100 %)</td>
<td>0 votes (0 %)</td>
<td>3</td>
</tr>
<tr>
<td>ASOCIACIÓN ARGENTINA DE PRODUCTORES EN SIEMBRA DIRECTA – AAPRESID (Principal: Alejandro Jose O’Donnell, Alternate: Carlos van Der Stratten)</td>
<td>4 votes (100 %)</td>
<td>0 votes (0 %)</td>
<td>7</td>
</tr>
</tbody>
</table>
RTRS GA 13 resolves the following:

“AMAGG! has been re-elected as Executive Board member having Juliana de Lavor Lopes as Designated Executive Board Member and Fabiana Luri Dias Doi Reguero as Alternate Executive Board Member (by simple majority and 9 votes in favor).”

“CALDENES S.A. has been re-elected as Executive Board member having Marina Born de Engels as Designated Executive Board Member and Roberto Ferber as Alternate Executive Board Member (by simple majority and 9 votes in favor).”

“FUNDAÇÃO DE APOIO A PESQUISA DO CORREDOR DE EXPORTAÇÃO NORTE (FAPCEN) has been re-elected as Executive Board member having Gisela Regina Intovini as Designated Executive Board Member and Ana Carolyne Ribeiro Queiroz as Alternate Executive Board Member (by simple majority and 9 votes in favor).”

“BARTIRA AGROPECUÁRIA S.A. has been elected as Executive Board member having Luiz Carlos Iaquinta Filho as Designated Executive Board Member and 1. Fabricio de Freitas, and 2. Mario Frioli as Alternate Executive Board Members (by simple majority and 9 votes in favor).”

“ASSOCIAÇÃO AMIGOS DA TERRA DE SORRISO – CAT SORRISO has been elected as Executive Board member having Anadir Regina da Graça Paiva as Designated Executive Board Member and 1. Maria Cristina Delicato, 2. Luiz Henrique Salcher; and 3. Alfeo Treceni as Alternate Executive Board Members (by simple majority and 8 votes in favor).”

Civil Society Constituency:

Marcelo Visconti explains that although there were four available seats in the Civil Society Organizations Constituency, only 2 candidacies were received. Participating Members are asked to either vote in favor or against of these candidates, or to abstain.

- **THE NATURE CONSERVANCY:**
  - Principal Candidate: Hernán Zunino
  - Alternates: 1. David Cleary;
    - 2. Giovana Baggio;
    - 3. Melissa Brito; and
    - 4. Leandro Baumgarten

- **FUNDACIÓN VIDA SILVESTRE ARGENTINA:**
  - Principal Candidate: Ulises Javier Martinez Ortiz; and
  - Alternate: María Eugenia Periago
The voting resulted in the following:

<table>
<thead>
<tr>
<th>Name</th>
<th>In Favor</th>
<th>Against</th>
<th>Abstain</th>
</tr>
</thead>
<tbody>
<tr>
<td>THE NATURE CONSERVANCY (Principal: Hernán Zunino, Alternates: 1.</td>
<td>10 votes</td>
<td>0 votes</td>
<td>0</td>
</tr>
<tr>
<td>David Cleary, 2. Giovana Baggio, 3. Melissa Brito, and 4. Leandro</td>
<td>(100%)</td>
<td>(0%)</td>
<td></td>
</tr>
<tr>
<td>Baumgarten)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FUNDACIÓN VIDA SILVESTRE ARGENTINA (Principal: Ulises Javier</td>
<td>8 votes</td>
<td>0 votes</td>
<td>1</td>
</tr>
<tr>
<td>Martínez Ortiz, Alternate: María Eugenia Periago)</td>
<td>(100%)</td>
<td>(0%)</td>
<td></td>
</tr>
</tbody>
</table>

RTRS GA13 resolves the following:

“THE NATURE CONSERVANCY has been elected as Executive Board member having Hernán Zunino as Designated Executive Board Member and 1. David Cleary, 2. Giovana Baggio, 3. Melissa Brito, and 4. Leandro Baumgarten as Alternate Executive Board Members (by simple majority).”

“FUNDACIÓN VIDA SILVESTRE ARGENTINA has been re-elected as Executive Board member having Ulises Javier Martínez Ortiz as Designated Executive Board Member and María Eugenia Periago as Alternate Executive Board Member (by simple majority).”

Industry, Trade and Finance Constituency:

Marcelo Visconti explains that there are four candidates for three available seats for the Industry, Trade and Finance Constituency and therefore, Participating Members of such constituency shall vote in favor or against (or abstain) of each of the four candidates.

Marcelo Visconti further explains that, as there are more candidates than available seats, all of the candidates can receive a positive or negative vote. If more candidates than vacant seats obtain the approval by simple majority (more than 50% of favorable votes), the three candidates with the highest percentage of favorable votes will be elected as Executive Board members. In case of tied votes, the election shall be determined by drawing of lots.

- **COÖPERATIEVE RABOBANK U.A.**
  - Principal Candidate: Jochem Bouwmeester
  - Alternates: 1. Aukje Berden;
    - 2. Richard Picchocki;
    - 3. Thais Fontes; and
    - 4. Mariano Ingaramo

- **VITAPRO**
  - Principal Candidate: Jessica Kathya Alexandra Tennison Padovani
  - Alternates: 1. Eddie Ajalcriña Bocangel; and
    - 2. Melissa Yuponqui Cuba
- **BAYER AG:**
  - Principal Candidate: Stefan Heinke
  - Alternates: 1. Andrew Knepp; and
    2. Cristiane Lourenço

- **LIDL STIFTUNG & CO. KG:**
  - Principal Candidate: Judith Kontny; and
  - Alternate: Alexander David

The voting resulted in the following:

<table>
<thead>
<tr>
<th>Name</th>
<th>In Favor</th>
<th>Against</th>
<th>Abstain</th>
</tr>
</thead>
<tbody>
<tr>
<td>COÖPERATIEVE RABOBANK U.A. (Principal: Jochem Bouwmeester, Alternates: 1. Aukje Berden, 2. Richard Piechocki, 3. Thais Fontes, and 4. Mariano Ingaramo)</td>
<td>56 votes (100 %)</td>
<td>0 votes (0 %)</td>
<td>12</td>
</tr>
<tr>
<td>VITAPRO (Principal: Jessica Kathya Alexandra Tennison Padovani, Alternates: 1. Eddie Ajalcriña Becangel, and 2. Melissa Yapanqui Cuba)</td>
<td>29 votes (80,56 %)</td>
<td>7 votes (19,44 %)</td>
<td>32</td>
</tr>
<tr>
<td>BAYER AG (Principal: Stefan Heinke, Alternates: 1. Andrew Knepp, and 2. Cristiane Lourenço)</td>
<td>35 votes (85,37%)</td>
<td>6 votes (14,63%)</td>
<td>27</td>
</tr>
<tr>
<td>LIDL STIFTUNG &amp; CO. KG (Principal: Judith Kontny, Alternate: Alexander David)</td>
<td>54 votes (100 %)</td>
<td>0 votes (0 %)</td>
<td>11</td>
</tr>
</tbody>
</table>

**RTRS GA 13 resolves the following:**

"COÖPERATIEVE RABOBANK U.A. has been re-elected as Executive Board member having Jochem Bouwmeester as Designated Executive Board Member and 1. Aukje Berden, 2. Richard Piechocki, 3. Thais Fontes, and 4. Mariano Ingaramo as Alternate Executive Board Members (by simple majority)."

"BAYER AG has been elected as Executive Board member having Stefan Heinke as Designated Executive Board Member and 1. Andrew Knepp, and 2. Cristiane Lourenço as Alternate Executive Board Members (by simple majority)."

"LIDL STIFTUNG & CO. KG has been elected as Executive Board member having Judith Kontny as Designated Executive Board Member and Alexander David as Alternate Executive Board Member (by simple majority)."
As a result of the foregoing, the new Executive Board composition shall be as follows:

<table>
<thead>
<tr>
<th>Designated Executive Board member</th>
<th>Member Organization</th>
<th>Term Expiration</th>
<th>Constituency</th>
<th>Alternate Executive Board member</th>
</tr>
</thead>
<tbody>
<tr>
<td>Juliana de Lavor Lopes</td>
<td>Amaggi</td>
<td>GA 15</td>
<td>Producers</td>
<td>- Fabiana Luri Dias Doi Reguero (GA15)</td>
</tr>
<tr>
<td>Marina Born de Engels</td>
<td>Caldennes S.A.</td>
<td>GA 15</td>
<td>Producers</td>
<td>- Roberto Ferber (GA15)</td>
</tr>
<tr>
<td>Gisela Regina Introvini</td>
<td>Fundação de Apoio a Pesquisa do Corredor de Exportação Norte (FAPCEN)</td>
<td>GA 15</td>
<td>Producers</td>
<td>- Ana Carolyne Ribeiro Queiroz (GA15)</td>
</tr>
<tr>
<td>Luiz Carlos Iaquinta Filho</td>
<td>Bartrira Agropecuária S.A.</td>
<td>GA 15</td>
<td>Producers</td>
<td>- Fabício de Freitas (GA15)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Mario Fritoli (GA15)</td>
</tr>
<tr>
<td>Anadir Regina da Graça Paiva</td>
<td>Associação Amigos da Terra de Sorriso – CAT Sorriso</td>
<td>GA 15</td>
<td>Producers</td>
<td>- Maria Cristina Delicato (GA15)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Luiz Henrique Salcher (GA15)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Alfer Trecenti (GA15)</td>
</tr>
<tr>
<td>Hernán Zunino</td>
<td>The Nature Conservancy</td>
<td>GA 15</td>
<td>Civil Society Organizations</td>
<td>- David Cleary (GA15)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Giovana Baggio (GA15)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Melissa Brito (GA15)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Leão Petro Baumgarten (GA15)</td>
</tr>
<tr>
<td>Ulises Javier Martinez Ortiz</td>
<td>Fundación Vida Silvestre Argentina</td>
<td>GA 15</td>
<td>Civil Society Organizations</td>
<td>- María Eugenia Periago (GA15)</td>
</tr>
<tr>
<td>Oswaldo de Carvalho Junior</td>
<td>Earth Innovation Institute</td>
<td>GA 14</td>
<td>Civil Society Organizations</td>
<td></td>
</tr>
<tr>
<td>Jochem Bouwmeester</td>
<td>Coöperatieve Rabobank U.A.</td>
<td>GA 15</td>
<td>Industry, Trade and Finance</td>
<td>- Aukje Berden (GA15)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Richard Piechocki (GA15)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Thais Fontes (GA15)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Mariano Ingaramo (GA15)</td>
</tr>
<tr>
<td>Stefan Heinke</td>
<td>Bayer AG</td>
<td>GA 15</td>
<td>Industry, Trade and Finance</td>
<td>- Andrew Knepp (GA15)</td>
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<td>- Cristiane Lourenço (GA15)</td>
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9 ISEAL membership process.

Daniel Kazimierski takes the floor again and explains that in the last General Assembly meeting certain RTRS Members requested the RTRS Secretariat to apply for the ISEAL membership. He ascerts that since last November when Ana Andreani joined the RTRS Secretariat Technical Unit’s team, the RTRS Secretariat started the process of reviewing and updating the documents and processes required to apply for the ISEAL membership.

ISEAL requirements are divided in three different codes: (i) the standard setting code, (ii) the assurance code, and (iii) the impact code.

As a result of the assessment that RTRS carried out jointly with a consultant from E4tech in 2017, who is currently advising RTRS on the application process, RTRS is able to measure the level of compliance that the organization has reached thus far within the application process.

With regards to the standard setting code, RTRS increased the level of compliance from 53% to 93%. This implies (i) the creation of new processes contained in technical documents, (ii) the development of a risk management procedure, and (iii) changes to the RTRS’ website that are currently being made.

In connection with the assurance code, RTRS is currently highly aligned with its requirements and only certain adaptations on technical documents and on the RTRS website are needed.

Regarding to the impact code, which from the very beginning has been a real challenge for RTRS, the organization increased the level of compliance from 0% in every requirement to 69%. As an example, the RTRS Secretariat is still working on the development of the outline of the Theory of Change and the M&E System. Moreover, RTRS is developing a stakeholder mapping jointly with a communication agency.

The RTRS Secretariat expects to apply for the ISEAL membership during the fourth quarter of 2019. The application process includes a revision and feedback from the ISEAL Executive Board, the RTRS Executive Board, ISEAL members and RTRS Members, therefore, documents may change during the course of such process. The final version of these documents will be distributed for the approval of RTRS Members during the next General Assembly to be held in 2020.

Since no questions are posed on the subject, Marcelo Visconti proposes to move to the next item on the Agenda.

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2 The members of Alliance 4 Soy are: Arla Foods, Unilever, FrieslandCampina, Mars, VION NV, DMK Deutsches Milchkontor GmbH, HKScan Oyj, Lantmännene and Vandenmoortele NV.

info@responsiblesoy.org - www.responsiblesoy.org
10  Update on “Beyond 2020” – RTRS Strategy & Syntegration.

Due to the lack of time, the RTRS Members decide not to discuss this item at this General Assembly meeting.

11  Results of the Conversion Factors Project Phase 1. Update on progress on Phase 2.

Laura Villegas takes the floor and informs that RTRS started the process for the development of the RTRS Conversion Factors System during the second semester of 2018.

After considering possible partners that could assist RTRS in this process, RTRS chose Universidad Austral, a prestigious and well-known university from Argentina specialized in agribusiness and food.

Laura Villegas further ascertains that the plan is to develop the Conversion Factors System in 2 stages.

The first stage, related to soy sub-products, started in October 2018 and was completed in May 2019 after several tasks carried out by the RTRS Secretariat jointly with Universidad Austral (including the design, proofreading and translation of documents). As a result of the completion of this first stage, a report was prepared by Universidad Austral, together with an executive summary thereof. These documents will be available in the three official languages of RTRS (English, Spanish and Portuguese) only to those RTRS Members who request them.

The report outlines the criterion for the development of a conversion system for the main industrial sub-products of soy, based on the analysis of industrial processes to obtain them.

Universidad Austral was chosen to assist RTRS in this first stage because (i) it specializes in agribusiness and food; and (ii) it is located in Argentina, where a significant expertise on the subject can be found, since it is not only a major producer country, but also has one of the biggest soy processing capacity in the world.

In connection with the report -and the executive summary thereof- prepared by Universidad Austral, RTRS entered into a contract with such university through which the latter assigned all intellectual and industrial property rights over such documents to RTRS. This means that even though the report and the executive summary thereof have been authored by Universidad Austral, RTRS owns the intellectual and industrial property rights over such documents.

With regards to the second stage of the project, RTRS has planned to split the work in two phases.

The first phase involves the development of the conversion factors system for feed and food. This phase will conclude in the first quarter of 2020.

The second phase involves the development of the soy footprint calculator, which is estimated to be completely set up during the second quarter of 2020, along with a business model.

Laura Villegas further explains that the idea of developing the conversion factors system arose from the necessity to provide well-founded and professional answers to all RTRS Members. She further stresses that RTRS currently has a soy footprint calculator used for certain food products, but it is currently outdated and incomplete, since it does not contain...
conversion factors for sub-products nor conversion factors for other food products like fish, salmon, chocolate, etc. Moreover, in terms of the RTRS main values (transparency and credibility), the source of the information is not clear.

Since no questions are posed on the subject, Marcelo Visconti proposes to move to the next item on the Agenda.

12 Any Other Business

The RTRS Members decide not to discuss any other business.

13 Closing of the Meeting

The Chairwoman closes the meeting at 4:30 PM (CEST time).

Utrecht, June 12, 2019

[Signatures]

Marina Bom
RTRS President

Marcelo Visconti
RTRS Executive Director