

Ton SCHURINK

CFT Services & Partners SA

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PROFESSIONAL EXPERIENCE

Since 2001

Chairman CFT TRM DMCC in Dubai, UAE since 2014. CFT TRM DMCC is active in trading and trade related consulting activities.

Chairman CFT Services & Partners SA, Carouge (www.cft-partners.com). Started in March 2008 and a one-stop service company for any company that wants to set up business in the Geneva area.

Chairman CFT Advisory Services Sarl, Geneva (www.cft-advisoryservices.com); after owning the business for 17 years, my son Jerome took over the business on September 1, 2018 but I will remain Chairman. Most consulting business will continue to focus on overlaps between commodities, finance and trading but there will be more emphasis on energy related business

Examples of our consulting work:

- the execution of a commercial due diligence for a possible acquisition in the biodiesel industry
- the restructuring and sale of Farnair SA to a Mid East based company
- assisting a Swiss pharmaceutical company in the risk management of their receivables program in Turkey
- assisting a medium sized trading company in the analysis of their business plan with the aim to source new finance capabilities
- an analysis on business procedures and the commercial and financial aspects of a coffee warehouse structure in Africa, following a fire in a warehouse and ahead of a possible court case
- an analysis on the business opportunities for an inspection company in the EU following the introduction of the GMP (Good Manufacturing Procedures) in compound feed and food channels.
- In November 2009, a Dutch trading company Schouten Ceralco went bankrupt. Early January 2010 CFT Advisory Services was approached whether they could assist in the recovery of the open commodity book. Jointly with some Dutch contacts, we formed a small team to execute that task. In April 2011 CFT Advisory Services received a 2nd mandate to pursue more complicated recoveries.
- Lecture at the University of Geneva in the Master course for Trading (subject: "What is trading all about"); similar courses given with a bank, an audit company and for Ampersand World.
- In 2012, we worked with 2 trading companies to obtain and restructure their credit lines. Both companies were a difficult credit for banks. We started analyzing the company and to write an extensive Information Memorandum, mainly aiming the credit committee of banks. Then approached a target group of banks.

- Joined in January 2013 the International Advisory Council of Recipco Holdings Limited.
- Since November 2013 we are advising a major importer in a West-African country on its purchases of sugar and wheat and its foreign exchange risks in €/US \$.
- Meanwhile we have taken responsibility for part of the risk management of this group.
- During the summer of 2014, we analysed on the request of shareholders, whether a trading company in the Lausanne area was bankrupt and whether the subordinated loan from shareholders was in danger.

Current Board member of:

- **CFT Services & Partners SA** in Geneva since 2008 (<http://www.cft-partners.com>). CFT Services & Partners SA is a platform with a full range of services for companies wanting to set up business in the Geneva/Lausanne area.
- **CFT TRM DMCC** in UAE since 2014. CFT TRM DMCC is active in trading and trade related consulting activities. CFTR TRM DMCC replaced CFT Trading FZ in Rash al-Khaimah formed in 2011.

Past Board member of:

- the **Navemar/Oceana group** since 2002; Navemar is the holding company for the shipping business of the ex-Andre company. They are the biggest Swiss flag ship owner. Suisse-Atlantique (<http://www.suisat.com>) provides the management of the ocean-going vessels.
- **Banque Cantonale de Geneve (BCGe)** (from 2006 – 2017) (<http://www.bcge.ch>). BCGe is the local bank in Geneva with a well-developed portfolio in trade finance.
- **Kernel Holding** in Luxembourg. This is the Luxembourg holding company for an agri-business in the Ukraine (<http://www.kernel.ua/eng/about/about.html>). Kernel went through a very successful IPO on the Polish Stock Exchange in November 2006
- **Amtrada Holding** in Amsterdam. Continaf (<http://www.continaf.com>) active in cocoa, was liquidated in 2016 and Nedcoffee (<http://www.nedcoffee.com>) active in coffee was sold to Sucden. Daarnhouwer (<http://www.daarnhouwer.nl>) is active in speciality products.
- **Farnair SA** in Basel (till December 2006; <http://www.farnair.com/>) Farnair is a leading company in the air cargo business operating in a very specific niche in the air transportation market.
- **SJB Suisse SA and SJB Int. Trading SA** in Geneva (during 2007). SJB (<http://www.sjb.nl/>) is a Dutch trading company in petroleum and petroleum products; they are very much a niche player but are in process of expanding their operations in gas and electricity.
- **Cefetra BV** in Rotterdam (from 2002 till 2008; <http://www.cefetra.com/>). Cefetra provides a supply management role for consumers in (mainly) Western Europe in the worldwide market in raw materials for the compound feed industry
- **Neuerth AG** (<http://www.neuerthgroup.com/>) a prominent player in secondary metals trading and recycling market in Africa and Middle East with a strong client base across Asia.

1968 – 2000

CARGILL (<http://www.cargill.com/>)

Cargill is an international marketer, processor and distributor of agricultural, food, financial and industrial products and services with 140'000 employees in more than 60 countries. The company provides distinctive customer solutions in supply chain

management, food applications and health and nutrition.

GENEVA

1982 - 2000

Since 1996

Vice-President Cargill TSF Europe, Inc

Vice-President / Treasurer of Cargill International SA

Responsible for all Cargill's trade and structured finance in Europe/Asia and responsible for all treasury activities of Cargill International SA.

1994 – 2000

Financial Market Group (FMG).

Cargill's experience in the global marketplace is at the root of its experience in risk management and investing. The Financial Market Group supports Cargill and its subsidiaries with financial products and services that address the full spectrum of market conditions. These include financial instrument trading, money markets, value investing and trade and structured finance. FMG's staff in North and South America, Europe, Africa and Asia provides the experience and international presence to understand and anticipate market changes.

- Assumed full-time responsibility for **THE EMERGING MARKET DIVISION (EMD)** in the European/African time zone, the **FOREIGN EXCHANGE DEPT.** and the development of a European presence in the newly formed **COMMODITY RISK MANAGEMENT PRODUCT GROUP (CRMPG)** which provides risk mitigation tools for Cargill product lines and managed derivatives risks.
- One of two Cargill board representatives in an equipment leasing business in East Europe/CIS (jointly with a.o. IFC, AIG and DEG).
- Responsible for opening up financial trading activities in the European/African time zone.
- Decided to close the foreign exchange activities in Geneva in 1996.
- Restructured the Financial Market Division in Europe in 1996 and 1998 with all capital market activities being moved to London and the commodity derivatives business (CRMPG) moved within the commodity business units. The trade and structured finance activities for Europe/Africa were concentrated in and managed from Geneva; Cargill had become the leading company in this field and a major partner for trade finance banks.

➤ *These 6 years experience in FMG allowed an exposure to a very wide range of financial trading and structuring activities in a very challenging and quickly changing environment, while building up a unique and strong p/l center.*

1992 - 1994

Ocean Transportation Division.

Division Head for the Ocean Transportation Division in 1992 and Vice-President of Cargill International SA.

The Ocean Transportation Division manages a fleet of vessels totaling just under 700'000 tons dead weight, manages the company's worldwide ocean freight exposure and charters vessels to carry commodities traded by Cargill. Chartering offices in New York, London, Amsterdam, Hong Kong and Tokyo report to Geneva.

In addition assumed responsibilities for building up an Emerging Market Department (EMD) in Europe/Africa as an extension of the Financial Market Division (FMD) and incorporating the barter activities into EMD.

➤ *Initiated in these 2 years the start of the disposal of the older vessels in the fleet, while renewing the fleet with the order of 4 new Panamax vessels and initiating the study for 2 new Cape size vessels.*

1988 - 1992

Commodity Marketing Division

- In 1988 assumed responsibilities in the Commodity Marketing Division (CMD) for

all worldwide corn, sorghum and oilseeds trading.

- **Co-heading** all of the CMD activity as from **1991**. In addition became responsible for the **Geneva Barter Department**.

➤ *A highly successful period for the worldwide CMD team in volatile commodity markets.*

1983 - 1988

Financial Market Group

Assumed responsibilities to build up a financial trading business in Europe in 1983; in 1984 became the worldwide Manager for Foreign Exchange Trading in the Financial Market Division (FMD). Established FMD offices in Tokyo and Melbourne focusing as a start on foreign exchange.

➤ *Fundamental key player in creating a substantial stand-alone financial activity within Cargill.*

1982 - 1983

Commodity Marketing Division

Transferred to Geneva in 1982 with responsibility for worldwide durum wheat, barley, oats and rye trading in the Commodity Marketing Division (CMD).

➤ *Responsible for the first ever delivery of non-US grains on a Chicago Board of Trade future contract (Swedish oats).*

PARIS

1981 - 1982

Transferred to Paris in 1981 to become European Supervisor for Corn trading and Foreign Exchange Risk Positions in commodities.

➤ *During that period managed for the European trading operations, 2 French Francs devaluation's and the subsequent ECU reshuffles. Successful managing a European agri-trading business was at that time very much depending on a correct reading of the European monetary policies and the consequences for European agri-policies.*

AMSTERDAM

1968 - 1981

- Joined Cargill as management trainee in 1968
- Most of my time in Amsterdam was spend in the Commodity Market Division (CMD); nominated Department Head of CMD Amsterdam in 1976.

EDUCATION

1966

Nyenrode Business School (NOIB). Graduated in 1966.

Feb/March 1993

INSEAD Advanced Management Program.

PERSONAL

Nationality

Dutch and Swiss nationality.

Languages

Dutch, English, French and German.