

## **Nomination for Board of Governors Election**

13th General Assembly of the Roundtable on Sustainable Palm Oil (RSPO)

10th November 2016

**BOARD SEAT:** PROCESSORS AND TRADERS

**Name of organisation:** AAK AB  
**Membership number:** 2-0001-04-000-00  
**Name of nominee:** Tim Stephenson  
**Position in organisation:** Director, Finance & Global Trading  
**Email address:** Tim.stephenson@aak.com  
**Tel (Office):** +44 1482 332026  
**Tel (Mobile):** +44 7768 822031



### **Summary**

#### **Nominee Profile**

From a background in finance Tim has at AAK global responsibility for sourcing and trading, including risk management and palm sustainability, as well as M&A. Tim has represented AAK on the RSPO Board of Governors since its foundation in 2003, for the last 6 years as a full Board member. He has overseen RSPO finance since the early days, and in recent years has served as Treasurer, a position which he still occupies as well as chairing the Finance Standing Committee and Remuneration Committee of the Board. The financial position of the RSPO is strong and the envy of most other multi-stakeholder organisations.

Tim was instrumental in establishing appropriate income streams for the RSPO. As well as being proud to have had a strong hand in conceiving and developing the RSPO certificate trading system, Tim has seen and driven many changes in the way that the RSPO has operated over the years, always from a processor and trader perspective.

At the same time as welcoming much needed changes (more are required!), Tim provides a steady hand on the RSPO Board. Tim has recently worked with the Secretariat to establish a direct electronic communication with the 480+ Processor and Trader members from 60 countries. He has great institutional knowledge. Tim has been with AAK for twenty years and has wide experience of vegetable oil processing and trading.

His qualifications include membership of the Institute of Chartered Accountants of England & Wales and an MA in Mathematics from Oxford University.

#### **Organisation Profile**

AAK has shown leadership at the RSPO since being one of the six founder members back in 2003, with an unbroken period of Board membership. AAK has a strong sustainable palm oil policy and has shown very good progress on its implementation. AAK is a true vegetable oil processor and trader, without any plantation ownership, so is a strong representative of Processors and Traders.

AAK is listed on the Swedish stock exchange, and after a 140 year history in oils and fats has grown further in recent years to include 20 processing plants around the world, including in Sweden, Denmark, Holland, Belgium, the UK, Turkey, the USA, Mexico, Brazil, Colombia, Uruguay, India and China, buying more than one million tonnes of palm and related oils annually and with 2,700 employees.

AAK's vision is to be the first choice for value adding vegetable oil solutions. AAK has been instrumental in the success of the RSPO over many years, strongly supports the vision and goals of the RSPO and has put appropriate resources into supporting the realisation of that vision, both on the Board and on standing committees. We would very much appreciate the opportunity to continue our very active role in the RSPO by being your representative on the Board, and humbly ask for your vote in the upcoming elections.

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### **BOARD SEAT: PROCESSORS AND TRADERS**

<b>Name of organization</b>	INDUSTRIAL DANEC S.A.
<b>Membership number</b>	2-0143-10-000-00
<b>Name of nominee</b>	Patricio Carrasco Andrade
<b>Position in organisation</b>	Chief Operating Officer
<b>Email address</b>	pcarrasco@danec.com
<b>Tel (Office)</b>	(+593) 2 298 4900 ext 2200
<b>Tel (Mobile)</b>	(+593) 9 9 900 2234



### **Summary**

#### **Nominee Profile**

**Vocational Training:** Studies in Engineering - Escuela Politécnica Nacional, Ecuador; Diploma in Pharmaceutical and Food Production Systems, USA; Senior Management Diploma - Instituto de Desarrollo Empresarial; Diploma in Financial Management and Diploma in International Business - Instituto de Desarrollo Empresarial, IDE, Ecuador

#### **Dignities:**

- Chairman of FEDEXPOR, Ecuadorian Federation of Exporters, in office until 2017; Ex - Vice President and Senior Director FEDEXPOR for two periods.
- Ex - Senior Director of ANCUPA (National Association of Oil Palm Growers) of Ecuador
- Ex - Principal Director of the Ecuadorian Chamber of Commerce between Ecuador and Brazil, Ecuador.
- Ecuadorian Private Sector Coordinator for Agricultural Access in Trade Negotiations between the CAN (Andean Community of Nations) and the European Union.
- CEE (Ecuadorian Negotiations Committee) Representative of the of the Ecuadorian Agricultural Chambers Federation, for FTA negotiations with the US.
- Ex - Assistant Secretary of Politics, Ministry of Agriculture, Livestock and Fisheries of Ecuador.

### **Work experience:**

- COO, DANEC GROUP, Agricultural Division Manager. Ecuador.
- Operations Manager in several multinational pharmaceutical companies: CIBA - GEYGI (Novartis), Dow Chemical - Life, Ecuador.
- General Manager CONFITECA, Confites Ecuatorianos C.A., Ecuador.
- Industrial Corporate Director – CONFITECORP GROUP, Ecuador.

### **Organization Profile**

Industrial Danec S.A. is our processing plant and trader of finished products. It is supplied with crude palm oil and crude palm kernel oil from its subsidiaries: Palmeras de los Andes – Quinindé, Palmeras de los Andes – San Lorenzo, Palmeras del Ecuador y Murrin Corporation.

The subsidiaries: Palmeras de los Andes (Quinindé and San Lorenzo) and Palmeras del Ecuador have oil palm plantations, a palm oil mill and a kernel crushing plant. The four subsidiaries and the processing plant comprise Danec Corporate Group.

Industrial Danec has two distribution centers and seven commercialization agencies for our finished products.

Murrin Corporation is our producer and trader of CIRAD® Palm Oil Seeds. It makes research and development for the improvement of palm oil plant materials under a strategic alliance with Palmelit.

We export finished products both mass consumption and value-added products that are used as raw materials for several industries. We also export crude palm oil and crude palm kernel oil. Our export destinations are Western Europe and North, Central and South America.

In the 70s we started buying land in the area of Quinindé, then the eastern area of Ecuador and then in the area of San Lorenzo. Meanwhile, in 1976 in the city of Sangolqui, Industrial Danec started with the production of mass consumption oils

In 45 years, Danec Group has become the largest corporate group in Ecuador in the field of fats and oils. We have become market leaders due to the great response from the customers to our products. We have several certifications:

- Quality: ISO 9001:2008.
- Food Safety: Good Manufacturing Practices and Hazard Analysis and Critical Control Points.
- BASC Security: Business Alliance for Secure Commerce (prevention of unlawful acts).
- Kosher: Food control quality system under Jewish standards.

We have environmental licenses of operation. We comply with all applicable regulations on Occupational Safety and Health.

We are working on the implementation of RSPO Principles and Criteria and the RSPO Standard for Supply Chain Certification in order to achieve certification in the coming months.

We generate 4,400 direct jobs and more than 2,500 indirect jobs. We process approximately 520,600 MT of Fresh Fruit Bunches per year. We currently serve more than 70,000 customers.

“Danec was created and continues its career seeking a productive and profitable activity that meets the needs and expectations of our consumers and customers. We are always looking as motivators of our management to the best quality standards, the best prices, and permanent innovation” (quoted from the Social Responsibility Report 2015, “Letter from the General Manager”)