

PRESS RELEASE

COCOA ASSOCIATION OF ASIA APPOINTS NEW EXECUTIVE COMMITTEE

21st April 2023 – Members of the Cocoa Association of Asia (CAA) have elected **Elie Fouché, Vice-President for Cocoa, Asia Pacific at Barry Callebaut, as the new Association Chairman**. Joining Elie on the new committee are **Michelle Cui Qian, Senior Trader Ecom AgroIndustrial Corporation as the Association's Vice Chairman**, **Saurabh Suri, Senior Vice President at Olam Food Ingredients (ofi) as Secretary** and **Sunil Shankar, Cocoa & Chocolates Procurement Lead, Asia Middle East & Africa at Mondelez International as the Association Treasurer**. Michelle is currently a member on the Sustainability Sub-Committee and Sunil currently also sits on the Sub-Committee as the Director for Trade Policy, both have been serving on the Sub-Committees since 2021.

The appointments were confirmed during the Association's 19th Annual General Meeting held on the 20th April 2023 and the new Executive Committee will hold office for 2-years.

CAA had previously updated its' 2004 constitution to make the Association leadership at the Executive Committee level more representative, relevant and inclusive of our membership breakdown - to try and ensure that all future iterations of the CAA Executive Committee will have equal parts representation from the Processing, Trade house and FMCG sectors thru a rotation process.



Elie Fouché
Chairman
Barry Callebaut



Michelle Cui Qian
Vice Chairman
Ecom AgroIndustrial
Corporation



Saurabh Suri
Secretary
ofi



Sunil Shankar
Treasurer
Mondelēz International

Elie Fouché was appointed to the position of Vice-President for Cocoa in Asia Pacific in September 2021 and has been with Barry Callebaut for more than 15 years during which he took on multiple leadership roles across geographies and functions (including Cocoa, Chocolate and Corporate). Elie has lived in Asia for more than 10 years. Prior to his role today, Elie was the Chief Financial Officer for Barry Callebaut in Asia Pacific.

In his current role, Elie oversees the entire Asia Pacific cocoa business unit and provides leadership and strategic directions to the teams he leads. Together with his team, Elie is passionate about driving the sustainability agenda for the Region, especially with regards to cocoa farming and sourcing in Indonesia.

Commenting on his new role, Elie said, *“I’m privileged to take on the role of Chairman for the CAA. A big thank you to Alvin Lee and the previous ExCo for their invaluable contributions. Today, the cocoa industry is navigating*

through the challenges of new regulations and traceability, amidst a declining cocoa crop in Asia. With the collective expertise of the Association and its members, we can galvanize all the players of the Cocoa value chain to overcome these challenges. I look forward to our new chapter.”

Alvin Lee, who has been the association's Chairman since 2021 also shared *“It has been my utmost privilege and honour to serve as the chair for the CAA over the last 2 years. My exco and I are proud to have built upon the solid foundations laid by our predecessors and know that the new incoming exco led by Elie will bring the CAA to even greater heights. With the challenges thrown our way over the last two years, much of what we've proudly achieved seems almost unimaginable - A burgeoning membership, professional consultative sub-committees helmed by member experts that have educated and advanced our industry's position, the hosting of a record setting conference hot on the heels of a global pandemic that cemented the CAA's leading status. There are many more achievements to list which is testament to the CAA's growth and establishment as a critical stakeholder in the global cocoa & chocolate scene. We have many partners to thank for this wonderful journey - our vibrant member base who have provided time, resources and expertise whenever called upon, partner institutions like Enterprise Singapore, Singapore Management University and Chartered Institute of Logistics and Transportation Singapore who have shown the CAA unwavering support. This spirit must continue for the continued success of the CAA and its membership.”*

Last but certainly not least, I want to give a special word of thanks to Shirley Choo, our Chief Operations Officer for the association. She has been the foundation upon which all has been and will continue to be made possible. The end of this term marks the end of my time as chair but also a longer 8-year journey with the CAA having served on two previous Excos. As I ponder the next steps in my career and life, I look back with nothing but pride and happiness at the tremendous progress we have achieved as an Asian cocoa and chocolate industry together! Asian cocoa is great again to borrow our 2017 conference's catch phrase.”

Michelle Cui started in cocoa since 2006 with Ecom AgroIndustrial Corporation, which is a leading commodity merchant with 170 + years of market experience. Currently working as a Senior Trader in Ecom Singapore office, have developed a holistic perspective on the entire cocoa supply chain across the globe, from cocoa growers and traders to chocolate manufacturers and FMCG companies.

Saurabh Suri joined Olam International Ltd in 2005 as a branch manager in cocoa division. Currently, Saurabh is leading cocoa beans processing and cocoa bean trading business in Indonesia. He is also the Regional head of supply chain for APAC cocoa. He has spent more than 17 years+ with ofi/Olam International entirely in cocoa out of which 4 years were spent in Singapore while the rest in Indonesia.

Sunil has been with Mondelez International since 2009 and currently leads the procurement of Cocoa and chocolate portfolio for Asia, Middle East & Africa regions. Sunil is responsible for the sourcing strategy development for the cocoa & chocolates, managing and mitigating commodity risks, supplier development and supply management, and advancing cocoa Sustainability and EISD commitments.

The Association would like to take this opportunity to thank our Executive Committee and Sub-Committees for their dedication and time in leading CAA to where it is today.

Other appointments

Director for Knowledge Sub-Committee

CAA started a new Knowledge committee back in 2021 helmed by Lucas Quek, Director for knowledge committee to inculcate life-time learning for members and the public in Asia with a mandate to build a steady knowledge base for the association and to establish Asia as the centre for cocoa excellence in the long term. In the last 3 years also successfully conducted its' popular “For member by members” series of webinars and

seminars in partnership with members like Filhet-Allard Maritime, STONEX Financial, Henry Bath, Rainforest Alliance and highly regarded Institutes of higher learning.

Taking over the helm is **Darren Stetzel, Vice President for Softs & Ags, Asia at StoneX**. Darren manages a team out of Singapore that covers markets daily, working closely with global colleagues in StoneX's offices worldwide, the company specialise in enabling businesses to use the financial markets to manage their risk and pursue opportunities.

“As the new Director for Knowledge, I'd like to champion the two A's – awareness and accessibility. On awareness, I want to focus on strengthening CAA's capabilities in promoting dialogue and knowledge-sharing within the industry. For the sector in Asia to remain resilient, we would need to prioritise collaboration and capacity-building opportunities by sharing resources and lending support to markets where the cocoa industry is still maturing. On accessibility, I'll be working closely with the other sub-committees to widen the accessibility to knowledge and resources for both members and other industry players. By facilitating trade discussions and connections across markets, I'm confident that this will lead to more opened doors and opportunities, all of which points to increased partnerships and growth within the cocoa industry.” says Darren.” says Darren



About the CAA

The CAA is a Trade Association that represents the interests of companies involved in Cocoa and Chocolate, processing, warehousing and related logistical activities in Asia, to work together with industry stakeholders and agencies to transform and promote the cocoa & chocolate industry in Asia for Asia. Building on the unique and vibrant diversity of cross-cultural talents and a growing economy.

Asia's grind stands amongst the strongest grind performances by CAA members in history and nicely caps off an historic year in terms of total grind with the 900,000mt plateau (CAA Q4'22 Asia Grind) being broken for the first time. This serves again as a testament to the growing demand for cocoa and chocolate from Asia both in the region and internationally. *When publishing the data, kindly attribute the source to **Cocoa Association of Asia**.*

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