
Noteworthy Energy Talent Moves

Senior hires recorded within Environmental Energy has seen growth in most quarters for the last two years. With a new trend in the US markets emerging, showing multiple moves of experienced US renewable executives moving into / leaving NASDAQ corporations operating outside of the usual commodities sphere, indicating carbon centric expertise being in high demand both inside and outside of commodities, with Silicon Valley being quicker off the mark than many other sectors in making ESG central to both their day-to-day operations and external communications. Proper ESG portrayal to the market is becoming increasingly important when attracting new investors with staff in these areas coming into increasing demand, leading to a very candidate led market. For context it is reported that the voluntary carbon-offset market is expected to grow from \$2billion in 2020 to approximately \$250 billion by 2050. The ongoing market volatility with regards to post pandemic inflation and geopolitics including but not limited to Russian aggression in Ukraine were showing signs of easing. However, increasing reports of turmoil within European and American financial institutions and the increased perception of risk alongside tightening fiscal conditions are increasing trading pressures, especially noticeable within the physical trading sphere where the availability and costs of credit are forcing companies to alter their ongoing trading and recruitment strategies. For the larger energy players and especially those with mid and upstream assets, as well as derivative participants, we have seen a period record profits in no small part due to aforementioned market conditions whereby prices for commodities such as oil & gas have skyrocketed, leading to the sheer volume of moves recorded below. There have been more moves recorded within energy than all the other sectors combined. The trend has been larger companies hiring and hiring on mass, with a massively increased interest in derivatives candidates and analysts of all types. The US saw the largest volume of moves, marginally beating Europe with the APAC region recording the fewest this quarter. Overall, the total volume of moves within energy remains high, in-keeping with recent energy recruitment market trends.

Hartree Partners has hired LNG Trader **Thomas Josse** – most recently with SEFE Marketing & Trading Ltd in London. Josse spent just over one-and-a-half years with SEFE Marketing & Trading Ltd – joining the firm Q3 2021 from TOTAL where he'd held the role of LNG Financial Trader from the beginning of 2018 – he'd first joined the firm Q4 3013 as Risk Analyst from Goldman Sachs. In Q1 it emerged that proprietary firm Ocean Leonid Investments AG had reportedly started an agriculture desk, appointing Chris Bird – most recently Global Wheat Trader with Engelhart Commodities Trading Partners [ECTP] – to a senior agricultural trading position in Geneva, Switzerland. It has now emerged that the firm has hired **Paul Vosper** – most recently Energy Trader with Citadel LLC. Vosper joins the firm as Portfolio Manager – he'd joined Citadel LLC Q4 2020 from TrailStone Group where he'd held the role of European cross commodity [power/gas/coal/emissions/JKM LNG] Trader/Analyst for just under four-and-a-half years from mid-2016 – prior to this he'd held the role of Power Trading Analyst with Shell from Q1 2014. Ocean Leonid Investments AG has also made a second hire in Energy – appointing **Jianuo Ying** – most recently Quantitative Strategist [Discretionary EU Gas & Power] with EISLER Capital – to the position of Gas Analyst in London. Ying spent just over one-and-a-half years with EISLER Capital – joining the firm Q4 2021 from Squarepoint Capital where he'd held a commodity-focus quantitative research position from mid-2019 – prior to this he'd spent just under two years with Citi. **Ghassan Matta** – formerly Head of Paper/Options Trading, Long Term LNG Optimisation Desk with Pavilion Energy – has been appointed to the position of Head, Financial LNG Trading with SEFE Marketing & Trading in London. Matta spent just over four-and-a-half years with Pavilion Energy – first joining the firm as VP Portfolio Optimization & Financial Trading mid-2018 in Singapore from TOTAL where he'd spent close to thirteen years – holding the role of LNG Business Development Project Director from Q3 2017 in London. He'd joined ICBC Standard Bank PLC as Head, Gas/LNG Derivatives from the close of last year.

MONTFORT has appointed **Phinu Philip** – former Fuel Oil Trading Manager with PetroChina International – to the position of Head of Fuel Oil – Asia in Dubai. Philip spent just over six years with PetroChina International – joining the firm Q4 2015 following just over nine years with Shell where he'd held the role of Fuel Oil Trader from

Q1 2011 – he most recently held the role of Trading Manager Fuel Oil with CORAL Energy from Q4 2021. Abu Dhabi National Oil Company [ADNOC Group] continued to make multiple senior appointments in Q2 following a string of Q1 hires – it is understood that the firm has appointed **Gaetano Lucisano** – Biodiesel Book Leader with PETROINEOS Trading Limited – to the position of Senior Biofuels and Feedstocks Trader in Abu Dhabi. Lucisano joined PETROINEOS Trading Limited Q3 2015 from Eni SpA where he'd worked for just over seven years – holding the role of Biodiesel Trader from the beginning of 2013. Secondly, ADNOC Group has hired Crude Trader **Edward Ang** – most recently with HENGYI Petrochemicals in Singapore. Ang is a former Condensate Book Lead with ExxonMobil from Q2 2017 – Q2 2021 – he'd worked for the firm for fourteen-and-three-quarter years from Q4 2006 – he'd held his most recent role with HENGYI Petrochemicals for just under two years. ADNOC Group has also appointed **Qasim Mahmood** – most recently Director with investment banking/capital markets outfit Jefferies – to the position of Senior Manager within the firm's Group Strategic Investments Division in Abu Dhabi. Mahmood spent just under four-and-a-half years with Jefferies – joining the firm Q4 2018 from Barclays Investment Bank where he'd held the role of Asst. Vice President, Power Utilities/Infrastructure Group from Q1 2016. CEPESA has appointed **André Bledjian** – former Global Head of Physical Distillates Trading with KOCH Supply & Trading in Geneva – to the position of Head of Oil Trading & Freight in Madrid, Spain. Bledjian joined KOCH Supply & Trading Q4 2010 from Morgan Stanley where he'd held the role of Executive Director, [Global co Head, Tanker Shipping & Crude Oil Trading] from mid-2007 – from mid-2013 he joined UNIPER in Düsseldorf, Germany as Director of Oil – he'd most recently been appointed to the position of General Manager Supply/Trading with Greek outfit MOTOR Oil from Q3 2021.

ARION Investment Management Limited has appointed **Tae Kim** – most recently Crude Paper Trader with GS Caltex Singapore Pte Ltd. – to the position of Crude Oil Trader in London. Kim spent seven-and-one-quarter years with GS Caltex Singapore Pte Ltd. ONYX Commodities has hired Senior Oil Derivatives Trader **Dylan Bailey** in London. Bailey formerly spent four-and-one-quarter years as Oil Derivatives Trader with SONAS Commodities – joining the firm Q1 2018 from BGC Partners – he subsequently joined ANTIMO LLC Q1 last year – he'd most recently held a trading position with Hotei Capital Management in Singapore from Q2 last year. PetroChina International [Netherlands] BV has appointed **Peter Koltai** – most recently Head of Petrochemical Feedstock Supply & Trading with MOL Group – to the position of Commercial Manager – CEE in Rotterdam, the Netherlands. Koltai spent just over eight-and-a-half years with MOL Group – first joining the firm in a senior business development/M&A role Q3 2014. He was subsequently appointed to a trading position Q4 2016. ARAMCO Trading Company has appointed **Giacomo Ronchetti** – most recently Oil Products Trader with SARAS Trading SA in Geneva – to the position of Middle Distillates Trader in London. Ronchetti first joined SARAS 2017. Trafigura has hired Senior Crude Oil Trader **Alexandre Mikhov** – most recently with LITASCO SA. Mikhov spent just over two-and-a-half years with LITASCO SA – joining the firm Q4 2020 from ARAMCO where he'd worked from Q2 2019 – prior to this he held the role of Crude Oil Trader with PETRONAS for three-and-three-quarter years from Q3 2015. **Christopher Daubin** – former [Natural Gas] Options Trader with DRW – has been appointed to a trading position with dare in London. Daubin spent over nine-and-a-half years with DRW from mid-2007 – subsequently joining CSC Commodities in New York in a trading position Q4 2017 – holding this role until the start of 2020. SEVEN Commodities AG has hired Gas Trader **Jack Stokes** – most recently with E.ON. Stokes joined E.ON Q4 2021 from Centrica Energy Trading where he'd held the role of Power Trader for one year – prior to this he held an analysis position with AXPO Group from mid-2018.

GFI Group has hired Energy Broker **Aleksandar Dimov** in Dubai – he joins from Compagnie Financière Tradition [CFT] where he'd held the same role from Q2 2018. **Ben Goulson** – former Commodity Derivatives Sales Trader with VENTURE Commodities Partners LP – has been appointed to the position of Vice President with XP Investments in London – he joins from Freight Investor Services [FIS] where he'd held a commodity options role from Q1 last year. Goulson spent four-and-three-quarter years with VENTURE Commodities Partners LP – subsequently joining Market Securities LLP Q3 2020 in a similar position. DRW has appointed **Konstantin Brownstein** – formerly covering systematic commodity quantitative trading with emerging markets firm SOVA Capital – to the position of Proprietary Trader in London. Brownstein spent four years with SOVA Capital from 2018. **Daniel Paull** – most recently LNG Derivatives Broker with OTC Global Holdings – has been appointed to the position of Co-Head of LNG Derivatives Desk for Enterprise Commodity Services Limited in London. Paull joined OTC Global Holdings Q3 2021 from JP Morgan where he'd worked for just over four years – holding the role of Associate from Q1 2020. Mercuria Energy Trading SA has hired **Ganesh Sahu** – most recently Head of Market Risk with Glencore in London – he joins as EMEA Risk Team Lead. Sahu first joined Glencore as Senior Risk Manager Q1 2020 from Centrica Energy where he'd held the role of Risk Manager from Q3 2011. Prior to this he'd held the role of Risk Analyst with DRAX Power from Q4 2009. Secondly, the firm has appointed **Jamie King** – most recently Vice President Relationship Manager, Energy, Commodity & Structured Trade Finance with MUFG – to the position of Structured Trade Finance Manager in London. King joined MUFG from the start of last

year from ABN AMRO Bank NV where he'd held a similar role for three years – he'd formerly held the role of Head of TMU, Middle East & North Africa | Commodity & Structured Trade Finance with HSBC from Q2 2013 – Q4 2017.

Mercuria Energy Trading SA has also appointed **Nikki Burke** to the position of Senior Brokerage Analyst in London plus **Shiv Talsania** to the position of Senior Crude Analyst in London. Burke formerly held a similar role with PETROINEOS Trading Limited for just over one-and-a-half years from mid-2020 whilst Talsania formerly held the role of Senior Refining Analyst with FGE for three-and-three-quarter years from Q2 2018 – joining the firm from TOTAL. UNIPER has hired Shift Energy Trader **Lloyd Dixon** – most recently with EDF Energy. Dixon spent just over three-and-a-half years with EDF Energy – joining the firm Q4 2019 from SSE plc where he'd held a similar role from Q2 2018. ING has appointed **Tommy Rowland** – most recently Senior Cross Commodity Analyst with AOT Energy – to a commodity trading position in London. Rowland spent just over one year with AOT Energy – joining the firm Q1 last year from TIMERA Energy where he'd held the role of Analyst for two-and-one-quarter years. **Juan Carlos Rodriguez Arguelles** has been appointed to the position of Crude Trading Analyst with Trafigura in Geneva, Switzerland – he'd formerly held a similar role with OilX in London for just over three years from mid-2019 – prior to this he'd held the position of Head Trader of FX/Commodities with Banco de México from 2017. BP has appointed **Camila Lucena** – most recently Senior Risk Analyst | Portfolio Risk with ICE – to the position of LNG Senior Market Risk Analyst in London. Lucena first joined ICE Q4 2020.

Statkraft has appointed **Tatiana Suarez** – most recently Senior Carbon Analyst with LSEG [London Stock Exchange Group] – to the position of Senior Power Analyst – Origination in Oslo, Norway. Suarez joined LSEG Q1 2022 from Centrica where she'd worked for nine-and-a-half years – holding the role of Energy Fundamentals Manager from Q4 2012. Secondly, Statkraft has appointed **Michael Yip** to the position of Gas/LNG Analyst in London – he joins from BloombergNEF where he'd held the role of LNG Analyst for just under three years from mid-2020 in Singapore. Equinor has appointed **Richard Warner** to the position of Principal Analyst External Markets in London – he joins from UNIPEC UK where he'd held the role of Trading Analyst from Q2 2018. IWB Industrielle Werke Basel has appointed **Sofien Chenguel** to the position of Power Trader – he joins from EY where he'd held the role of Consultant | Financial Services - Risk Management from the beginning of last year. Roscommon Analytics LLC has hired Senior Meteorologist **Emma Hamshaw** – most recently with Shell. Hamshaw first joined Shell Q4 2017. Trailstone Group has appointed **Qiran Low** to the position of Cross Commodity Analyst in Berlin, Germany – she most recently held a commodity sales position with Goldman Sachs from Q1 2020. Shell has appointed **Mahsa Etemadzadeh** to the role of Senior [Energy] Originator in London – she joins from Sumitomo Corporation Global Commodities Ltd. where she'd held a natural gas/power trading operations role from Q2 last year – prior to this she held a sales/origination role with ALPHERG SpA from mid-2019 [first joining ENOI SpA Q1 2016.] Secondly, **Austin Wright** – most recently Energy Trading Data Scientist with INEOS – has been appointed to a similar position, focused on power trading with Shell in London. Wright spent one-and-a-half years with INEOS. Also, Shell has hired Meteorologist **Evangeline Cookson** – most recently with Marex – she'd spent close to four years with the firm.

Vitol has appointed **Fabio Vernillo** to the position of Structured Finance Lead in London – he most recently held the role of Head of Investments with AVANEA. Vernillo joined AVANEA mid-2022 from NOVATEK where he'd held the role of Director of Investments in Singapore from mid-2021 – prior to this he'd spent four years with VTTI BV – holding the role of Business Development Manager APAC from Q4 2018. ARAMCO Trading Company has appointed **Sean Arbuckle** – most recently Senior Crude Market Risk Analyst with Shell – to the position of Product Control Manager – he relocates from London to Dhahran, Saudi Arabia for the role. Arbuckle spent just under two-and-a-half years with Shell – joining the firm Q4 2020 from Chevron where he'd held the role of Risk Analyst from Q2 2017 – he'd first joined the firm close of 2005. BNP Paribas has appointed **Benjamin Lane** to a commodity derivatives sales position in Paris, France – he formerly spent seven-and-three-quarter years with Citi in London – holding an energy derivatives corporate sales position from Q1 2018 – Q2 2022. INEOS Energy has appointed **Zosha West** – former Head of Risk with Greenergy – to the position of Head of Trade Control. West spent just over two years with Greenergy – joining the firm mid-2020 from Macquarie Group where she'd held the position of Product Control Manager from the beginning of 2019 – she'd most recently held a similar position with PENINSULA from mid-2022. **Conor Caplan** – most recently Senior Associate Commodity Sales with Commonwealth Bank – has been appointed to the position of Associate [Commodity Sales & Structuring] with Macquarie Group in London. Caplan spent two-and-one-quarter years with Commonwealth Bank – joining the firm Q1 2021 from Commerzbank AG. **Petros Poulakis** has been appointed to the position of Senior Associate - M&A Valuation & Structuring with Ørsted in London – he joins from MIZUHO where he'd worked for three-and-a-half years, holding the role of Associate – Power & Advisory Structured Finance from mid-2021.

Marcus Christian Bech – most recently holding an executive business development role with Freight Investor Services [FIS] – has been appointed to the position of Energy Derivatives Manager with Global Risk Management [GRM]. Bech spent just under one-and-a-half years with FIS – joining the firm Q1 2022 from MAERSK Oil Trading where he'd held the role of Associate from Q2 2021. Freight Investor Services [FIS] has hired Commodity Broker **Matt Howarth** – most recently with Tullett Prebon in London – he'd spent just under two years with the firm. **Jan Schulte** – former Director Natural Gas and LNG Modelling with REFINITIV – has been appointed to the position of Quantitative Research Director with Quantitative/Systematic Investment Manager QUBE Research & Technologies [QRT] in London. Schulte joined Thomson Reuters in New York Q3 2011 from Point Carbon – from Q4 2015 he was appointed to the position of Head of Natural Gas Modelling with the firm in London – he'd most recently held the position of Senior Global Gas Analyst with EDF Trading from Q4 2020. EP Commodities AS has appointed **Martin Mikolas** – most recently Senior Trader/Originator with NAFTOGAZ of Ukraine in Zug, Switzerland – to the position of Senior Originator in London. Mikolas joined NAFTOGAZ of Ukraine Q3 last year. EP UK Investments Ltd. has appointed **Conrad Nuttall** – most recently Spot Trader [Power/Gas] with SmartestEnergy – to the position of Power/Gas Trader in London. Nuttall joined SmartestEnergy Q2 2022 from Centrica where he'd held the role of Gas Hedging & Forecasting Analyst from the start of 2021. European Energy Exchange AG [EEX] has appointed **Dan Willis** to the position of Sales Manager in London – he joins from Société Générale where he'd worked for just over seven-and-one-quarter years. Bord Gáis Energy has appointed **Brian McCarthy** – most recently Senior Energy Analyst with SSE PLC – to the position of Origination Manager. McCarthy spent just over three-and-a-half years with SSE PLC.

PETROINEOS Trading Limited has appointed **Alex Booth** – former Vice President - Fundamental Oil Analytics with Citi – to the position of Head of Fundamental Analysis in London – he joins from Kpler where he'd worked for four-and-three-quarter years – most recently holding the role of VP Insight from Q4 2022. Booth spent just under three years with Citi – joining the firm Q4 2015 from BP where he'd spent just over six-and-a-half years – holding the role of Gasoline/Naphtha Market Analyst from the close of 2011. Secondly PETROINEOS Trading Limited has appointed **Vijay Shah** – most recently Director with MUFG – to the position of Structured & Project Finance Manager. Shah spent over twelve-and-a-half years with MUFG – holding his most recent role with the firm from Q2 last year. Also, **Erica Choy** – former Risk Management Senior Executive with Toyota Tsusho Group – has been appointed to the position of Risk Analyst with PETROINEOS Trading Limited in London. Choy spent just over three-and-a-half years with Toyota Tsusho Group in Singapore from Q2 2018. Castleton Commodities International [CCI] has appointed **Chris Williams** – most recently Credit Team Leader – Gas/Power & LNG with PETROINEOS Trading Limited – to the position of Associate Director, Credit Manager in London. Williams spent eight years with PETROINEOS Trading Limited – joining the firm Q2 2015 from Shell where he'd held the role of Credit Analyst from Q1 2014 – prior to this he'd held a similar position with Mitsui & Co., Ltd. from Q3 2013. Trianel GmbH has appointed **Carl Jossen** to the position of Head of Risk Management – he joins from SmartestEnergy in London where he'd held the role of Vice President, Risk from Q2 2016. Jossen joined SmartestEnergy to oversee the firm's risk management Q3 2014 – prior to this he'd held the role of Manager Risk Dept. with E.ON Global Commodities from Q2 2008 – first joining the firm Q4 2005. **Harish Shivaraj** has been appointed to the position of Senior Quant [Commodity Trading] with Shell in London – he most recently held the role of Option Algo eTrading Developer with Bank of America for just over one year from Q2 2022. Shivaraj joined Bank of America from JP Morgan where he'd held an FX Option eTrading position from Q1 2021. **Matthew Newman** – most recently Associate Director – Energy/Commodities with Lloyds Banking Group – has been appointed to the position of Associate Principal – Oil/Gas with Nedbank. Newman held his most recent role with Lloyds Banking Group for two-and-three-quarter years.

Within Environmental Energy, it is understood that First Abu Dhabi Bank [FAB] has hired **François Megret** – Desk Head with Tradition – to oversee the firm's carbon trading desk. It is understood that Megret first joined Tradition Q2 2016 from STX Group coinciding with the firm's first inclusion of recyclables as a product/offering within the 'Tradition Green Business Hub' – he'd formerly spent just over two years with ArcelorMittal from Q3 2011. **Sebastian Wurster** – former Head of Carbon Emissions Trading with RWE Supply & Trading GmbH in Geneva, Switzerland – has been appointed to the position of Head of Environmental Products with CEPSA in Madrid, Spain. Wurster spent just under eleven-and-a-half years with RWE Supply & Trading GmbH from mid-2009 – he subsequently built out a new trading desk for mineral fertilizers for the firm from Q4 2013 in London – he'd most recently held the role of Business Development Advisor for E&P outfit DBO Energy from Q1 2021. Equinor has appointed **James Fogarty** – most recently Head of Trading with EP UK Investments Ltd – to the position of Lead Originator [Business Development/Origination Low Carbon Solutions] in London. Fogarty spent just over eight-and-a-half years with EP UK Investments Ltd – joining the firm Q4 2014 from BP where he'd held the position of Euro Gas/Power Trader from Q2 2012 – joining the firm following just over one year with EDF Energy in a similar role.

Trafigura has appointed **Thomas Papazov** to the position of EU Carbon Originator in Geneva, Switzerland – he joins from ENGIE where he'd spent thirteen years, holding multiple trading/origination roles within energy/carbon from joining the firm Q1 2010. Environmental trading/risk solutions outfit Grey Epoch has appointed **James Foo** – former Power Trader with Shell in London – to the position of Portfolio Manager. Foo spent three-and-three-quarter years with Shell – joining the firm from NEAS Energy where he'd held the role of Power Trader for just over four years – prior to this he held a power trading position with Deutsche Bank from Q1 2012. STX Group has hired Feedstock/Emissions Trader **Arne Flachet** – most recently with ExxonMobil. Flachet joins the firm in the Netherlands in the role of Renewable Gas Trader. Flachet spent over eleven-and-a-half years with ExxonMobil – first joining the firm Q4 2011. Secondly, STX Group has hired Carbon Credits Trading/Origination Expert **Christopher Tham** – most recently Origination Manager with Climate Impact X. Tham formerly spent nine-and-three-quarter years with Shell – holding an Origination/BD role for the firm's Environmental Products Trading Business from Q1 2020 – he joins STX Group as Senior Sales Trader in Singapore. Alpiq has appointed **Miguel González Rosas** – former Naphtha Trader with Trafigura in Houston, TX – to the position of Hydrogen Business Developer in Milan, Italy – he joins from ENOI SpA where he'd held a hydrogen business development role for two-and-one-quarter years from the start of 2021. González Rosas spent just over three years with Trafigura – first joining the firm Q1 2017 as LPG Trader – in Q1 2020 he joined Alvarez & Marsal as Senior Associate. **Fernando Parra** – most recently Head of Commercial with Vattenfall – has been appointed to the position of Senior Investment Manager with environmental investment/financial advisory outfit Sustainable Development Capital LLP [SDCL] in London. Parra first joined Vattenfall as Commercial Manager Q4 2020. **Adam Morgan** – most recently Asset Development Advisor [Hydrogen] with BP – has been appointed to the position of VP Commercial with CWP Global in Dubai. Morgan joined BP Q2 last year from Tullow Oil where he'd worked for close to twelve years – most recently holding the role of Commercial Lead Business Development.

LSEG [London Stock Exchange Group] has appointed long-term S&P Global Platts employee **Paula VanLaningham** – most recently Global Head of Carbon with the firm – to the position of Director, Carbon Research in London. VanLaningham spent just under twelve years with S&P Global Platts – first joining the firm mid-2011 as Senior Editor, EMEA Crude – she held her most recent role with the firm from Q2 2021. **Alejandro Fitzpatrick** – most recently Lead Technical Asset Manager with BayWa re Global – has been appointed to the position of Portfolio Lead Asset Manager within EDF's UK Renewables division. Fitzpatrick formerly spent just under three years with ENEL Green Power – his role covering wind/solar operational efficiency & monitoring from Q1 2017. World Kinect Energy Services has appointed **Tim Mole** – most recently Director of Development Europe with Lightsource BP – to the position of Senior Director Renewable Energy Solutions [EMEA] in London. Mole joined Lightsource BP Q3 2021 – he'd formerly held the role of Chief Investment Officer [CIO] for venture capital/private equity outfit United Green from Q1 2016 – Q3 2021. Experienced energy projects expert **Andrea Di Cicco** has been appointed to the position of VP [Renewable] Portfolio Manager with Allianz Global Investors in Luxembourg – he joins from onshore wind energy-focused outfit NORDEX Group where he'd held the role of Group Lead Project Management from Q3 last year – prior to joining NORDEX Group he'd held a senior consulting position with Tullow Oil for two years from 2018. **Adam Kiley** – most recently Senior Risk Manager with Mitsui Bussan Commodities Ltd. – has been appointed to the position of Carbon Risk Manager with Shell in London. Kiley spent just under two years with Mitsui Bussan Commodities Ltd. – joining the firm mid-2021 from Marex – he'd formerly held a senior market risk position for London Metal Exchange [LME] for just under two-and-a-half years from Q3 2018.

Gunvor Group has hired **Edouard Bourdon** – most recently Head of Business Development Asia with LUKOIL Asia Pacific Pte Ltd in Singapore. Bourdon spent just under two years with LUKOIL Asia Pacific Pte Ltd – joining the firm Q3 2021 from NATIXIS' Global Energy/Commodity Business – he'd first joined NATIXIS mid-2011 as Director - E&C Structured Finance from BNP Paribas where he'd worked for just over four years. It is understood that **Keisuke Shimamura** – most recently LNG Trader with Diamond Gas International Pte Ltd. – has returned to Mitsubishi Corporation, taking the role of Manager in Tokyo, Japan. Shimamura originally held the role of Naphtha Trader with Mitsubishi Corporation for just under six-and-a-half years from Q2 2010 – he then joined PETRO-DIAMOND Singapore [Pte] Ltd. in the role of Naphtha Trading Manager Q3 2016 – holding this role for four years. **See Wei Jie** – most recently Head of LNG Trading with CONCORD ENERGY Pte Ltd. – has been appointed to the position of Senior Trading Manager with ENN Group in Singapore – he'd spent just over one-and-one-quarter years with the firm – joining Q4 2021 from Trafigura where he'd held the role of LNG Trader from Q1 2017 – prior to this he worked for Vitol Group for just under two years. Cheniere Energy, Inc. has hired LNG Trader **Tuo [Thor] Zhang** – most recently with CNOOC Gas & Power Singapore Trading & Marketing Pte Ltd. Zhang joined CNOOC Gas & Power Singapore Trading & Marketing Pte Ltd 2020 from SINOPEC where he'd held the role of Trader – Light Distillates for two years – prior to this he'd held the position of Chartering Manager with McQuilling Partners, Inc. for three years.

Kyungmin [Eric] Shin – most recently GM LNG Origination with PRISM Energy International – has been appointed to the position of Senior LNG Trader with PTT International Trading Pte Ltd. in Singapore. Shin was first appointed to the position of LNG Trader/Originator with PRISM Energy International Q1 2017. Equinor has appointed **Zhe Han Ong** to the position of Oil Trader in Singapore – he joins from KOCH Supply & Trading where he'd worked from Q4 2017 – most recently holding the role of Products Trader for just over three years. **John Mullaly** – formerly Business Development Director - Eastern Hemisphere with BP – has returned to ExxonMobil to take the role of VP Asia Pacific Business Development for ExxonMobil Product Solutions. Mullaly formerly spent eighteen years with ExxonMobil until Q4 2014 – holding the role of Australia/New Zealand Senior Products Trader in Melbourne, Australia with the firm from Q2 2012. BP has hired **Nicholas Yap** – most recently Senior Manager, Quantitative Strategies/Optimization with Diamond Gas International Pte Ltd. – appointing him to a senior LNG trading analysis role in Singapore. Yap spent just over four years with Diamond Gas International Pte Ltd. – joining the firm as Manager Deal Structuring, Research/Analytics Q1 2019 from Goldman Sachs where he'd held the role of Vice President for just over four years. **Yujin Choi** – most recently Naphtha Broker with PVM Oil Associates – has joined Oil Brokerage Ltd in Singapore. Choi spent just over two-and-a-half years with PVM Oil Associates – joining the firm mid-2020 from ICAP, holding the role of Naphtha/Mogas Broker for just over one year. MONTFORT has appointed **Zeqiang Zhang** – former Manager, Corporate Development/Investments with China Aviation Oil [Singapore] Corporation Limited – to the position of Investment Manager in Singapore. Zhang joined China Aviation Oil [Singapore] Corporation Limited Q4 2016 from FGE where he'd shortly held the role of Consultant – he'd most recently held the role of Manager Group Investment Management for Sembcorp Industries Ltd. from Q4 2021.

It is understood that **Fabian Kor** – former Group Head, Strategy/Corporate Development with Pavilion Energy – has been appointed to the position of Senior Vice President Asia with SEFE Marketing & Trading in Singapore. Kor spent four-and-a-half years with Pavilion Energy – joining the firm Q2 2018 as Vice President Growth/Projects from Wood Mackenzie. It is understood that **Zameer Yusof** – most recently Senior Oil Analyst, Middle Distillates with LSEG [London Stock Exchange Group] – has been appointed to the position of Senior Oil Analyst, Clean Petroleum Products with Kpler in Singapore. Yusof joined LSEG Q1 2020 from S&P Global where he'd worked for over seven-and-a-half years – holding the role of Jet Fuel/Kerosene Pricing Analyst from the start of 2016. PVM Oil Associates has appointed **Pat Li** – most recently Oil Broker with MYSTEEL Commodity Services [MCS] – to the position of Broker in Singapore. Li spent three-and-one-quarter years with MCS. **Tan Chek Hoe** – former Risk Manager with Glencore – has been appointed to the position of [LPG] Trading Analyst with Oriental Energy [Singapore] International Trading Pte Ltd. Chek Hoe spent just under two years with Glencore – joining the firm Q3 2020 from Clarksons Platou where he'd held the role of Derivatives Broker from Q3 2018 – he most recently held the role of Senior Fuel Oil Analyst with FGE. **Jane Liu** has been appointed to the position of Base Oils Trader with FEEDCO SA – she joins from Argus Media where she'd worked for eight-and-one-quarter years – most recently holding the role of Global Deputy Editor, Base Oils from Q1 2015. It is understood her new role will be split between Seoul, South Korea/Singapore. S&P Global has appointed **Siddharth Chauhan** – most recently Market Risk Manager with Pavilion Energy – to the position of Associate Director – Global Gas/LNG Consulting in Singapore. Chauhan spent just over four-and-a-half years with Pavilion Energy – joining the firm Q4 2018 – he'd formerly spent close to nine years with TOTAL – holding the role of Economist/Investment Analyst with the firm for just over two years until Q3 2017. **Albert Tang** – most recently Asia Head of Credit – Gas/Power & LNG with BP – has been appointed to the position of Managing Director with Morgan Stanley in Singapore. Tang joined BP Q4 last year from Pavilion Energy where he'd held the role of Head of Global Head of Credit and Market Risk from Q1 2021 – prior to first joining the firm he'd formerly held the role of Global Head of FX, Regional Treasurer/Credit Risk with Engelhart Commodities Trading Partners [ECTP] from Q3 2018.

Rystad Energy has appointed **Shenglan Niu** to the position of Senior Downstream Oil Analyst in Singapore. Niu formerly spent just under three-and-a-half years with ExxonMobil until Q1 2016 – most recently holding the role of Refinery Capacity Analyst. Mercuria Energy Trading SA has made two senior strategic hires in Australia. The firm has appointed **Jason Hoon** – most recently Senior Energy Trader with EnergyAustralia – to the position of Head of Trading Australia. Hood spent over ten years with EnergyAustralia – first joining the firm as Commercial Analyst Carbon Trading close of 2012 – just over two years later he was appointed to a senior environmental trading position with the firm. Secondly, **Andrew Shenfield** – most recently Energy Trader – Structured Deals with EnergyAustralia – has been appointed to the position of Director – Portfolio & Structuring. Shenfield spent just over seven-and-a-half years with EnergyAustralia – first joining the firm Q4 2015. Within Environmental Energy, **Geun Hye Lee** – most recently Energy Financial Solutions Derivatives Origination Analyst with Pavilion Energy – has been appointed to an Environmental Products strategic advisory role with Shell in Singapore. Hye Lee joined Pavilion Energy Q1 2021 from SK Energy International where she'd worked for just over three years.

RWE has appointed **Deke Faile** – Commercial Officer with ENEL Green Power – to the position of Commercial Manager Origination APAC with RWE in Melbourne, Australia. Faile joined ENEL Green Power Q1 2021 from ENGIE where he'd held a business development role for three-and-three-quarter years from mid-2017.

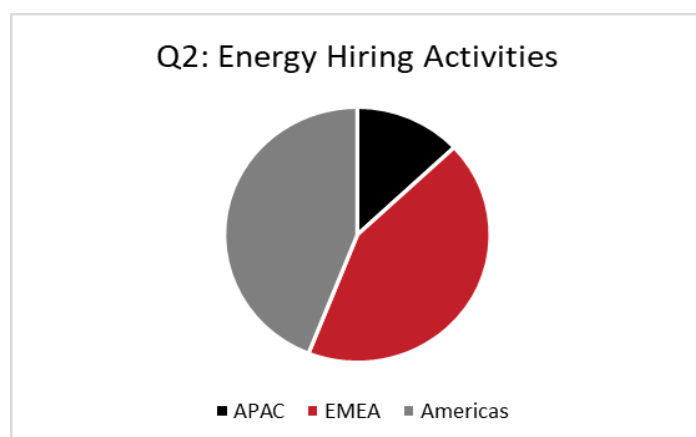
Mercuria Energy Trading SA continued to hire multiple senior figures within US Energy in Q2 – the firm has appointed **Eric Tracy** – most recently Manager Structured/Options Trading with Shell – to a senior trading position in Houston, TX. Tracy spent fourteen years with Shell – he was first appointed to the position of Northeast Power Trader with the firm Q1 2015. Secondly, **Donnie Vinson** – most recently MD [Energy] with Citi – has been appointed to a similar position with Mercuria Energy Trading SA in Houston, TX. Vinson first joined Citi as Director – Head of US Power Sales Q4 2013 from Deutsche Bank where he'd held the role of Director – Head of North American Power Sales from Q4 2010 – prior to first joining Deutsche Bank Q3 2007 he'd worked for UBS from 2001. Further US hires for Mercuria Energy Trading SA in Q2 include **Carter Gaddis** – most recently Senior Director, Origination with ARM Energy – appointed to the position of East Trader in TN – with **Kent Wilkinson** – former Managing Partner Natural Gas with ATHENA Energy Marketing – appointed to the position of Head of US Natural Gas Scheduling in Houston, TX. Gaddis joined ARM Energy Q2 2019 – he'd formerly held the role of Director, East Marketing with ECO Energy LLC from Q3 2018 – first joining the firm Q4 2013 from CIMA Energy. Wilkinson spent three-and-one-quarter years with ATHENA Energy Marketing – joining the firm Q4 2018 from ULTRA Petroleum where he'd held the role of Manager, Gas Marketing for over eleven years – he'd most recently held the role of Senior Gas Trader with NV Energy.

Further Q2 appointments of Citi personnel include **Chandrasekhar Jakkampudi** – most recently Director with Citi – who joined in the position of Director – Power Trading in Houston, TX. Jakkampudi spent four-and-three-quarter years with Citi – first joining the firm as VP Q3 2018 from Merrill Lynch where he'd worked since 2005. Others include **Ranjeeta Bhatia** – Director, Commodity Sales with Citi in Houston, TX, plus **Dorian Apodaca** – most recently Associate – Commodity Trading Operations with Citi – appointed to the position of Real-Time Power Trader in Houston, TX. Bhatia first joined Citi as Sales Associate Q3 2008 whilst Apodaca joined from the start of last year from HD Capital. Gunvor Group has appointed **Glen Grayeb** – most recently with Engelhart Commodities Trading Partners [ECTP] in New York – to a senior power trading/origination position in Stamford, CT. Grayeb spent just over nine years with ECTP – first joining the firm mid-2014 from Freepoint Commodities where he'd held the role of Director, Northeast Power for two-and-one-quarter years from Q2 2012 – prior to this he'd held the role of Director – Northeast Energy Trading with Société Générale from Q1 2011. **Geoffrey Fila** – former Senior Trader with Engelhart Commodities Trading Partners [ECTP] – has been appointed to the position of Director, Portfolio Manager with CAPSTONE Investment Advisors in New York. Fila joined ECTP Q3 2019 from Graham Capital Management LP where he'd held the role of Portfolio Manager [Commodity Derivatives] for just over six years from Q3 2013 – he'd most recently held the role of Portfolio Manager with Millennium in CT for just over two years from Q2 2021. Skylar Capital Management LP has appointed Senior Energy Trader **Hector Torres** – most recently Chief Investment Officer [CIO] with US portfolio optimization/structuring outfit ETTORRI Capital LLC – to the position of Portfolio Manager in Houston, TX. Torres spent just over ten years with ETTORRI Capital LLC. Squarepoint Capital has appointed Oil Trader **Harry Wilson** – most recently Vice President with Morgan Stanley – to the position of Portfolio Manager in New York. Wilson spent seven years with Morgan Stanley. **Brendan Morgan** – former Director, Natural Gas Derivatives Trading with BNP Paribas – has been appointed to the position of Executive Director – Energy/Agricultural Commodities with Rabobank in New York. Morgan spent seven-and-one-quarter years with BNP Paribas – joining the firm mid-2013 from Deutsche Bank where he'd held the role of Director, Natural Gas Trader from mid-2004 – he subsequently joined InCommodities as Senior Trader Q3 2020 – most recently holding a trading position with CWP Energy from Q2 2021. Citadel LLC has appointed NGL Trader **Ethan Adair** – most recently with KOCH Supply & Trading – to the role of Associate Portfolio Manager in Houston, TX. Adair spent just under seven years with KOCH Supply & Trading – joining the firm mid-2016.

Houston-based energy fund manager Pan Capital Management LP has appointed **Mathai Abraham** to the position of Crude Oil Portfolio Manager in Houston, TX – he joins from Marathon Petroleum Corporation where he'd held a crude oil trading position from Q1 2021 – joining the firm from Hartree Partners where he'd held an oil derivatives-focused position from mid-2016 – prior to this he spent close to three years working for Shell. Secondly the firm has appointed **Mike Walls** to the position of Director, Oil Fundamentals in Houston, TX. Walls joins also from Marathon Petroleum Corporation where he'd held the role of Senior Crude Trading Analyst from Q2 last year – joining from Musket Corp. where he'd held a similar position from the close of 2020 – prior to this he'd held the role of Principal Analyst with Wood Mackenzie from Q2 2020. **Ryan Rabe** – former Gasoline/Naphtha Trader with Gunvor Group – has been appointed to a senior energy trading position with STRYKER Fuels LLC in Houston, TX. Rabe spent just under three years with Gunvor Group – joining the firm Q1

2019 following trading stints with KOCH Supply & Trading – then Vitol – then Castleton Commodities International [CCI] for just under ten years combined from mid-2009 – he most recently held the role of Director of Gasoline Trading with NOVUM Energy from the close of 2021. Dubai-HQ trading outfit OQ Trading [OQT] has appointed **David Mason** – most recently Trading Manager with BASF – to the position of Senior Trader [Petrochemicals] within the firm’s Houston, TX office. Mason spent thirteen years with BASF from mid-2010 – he’d held his most recent position with the firm from Q2 2017. **Austin Smith** – most recently Real Time Manager/West Power Trader with UNIPER – has been appointed to a power trading position with SOLEA Energy. Smith joined UNIPER Q2 2021 from Tucson Electric Power [TEP] where he’d held the role of Real Time Trader for one year – prior to this he’d held a similar role with Arizona Public Service [APS] from Q1 2019.

Musket Corp. has appointed **Mike Brady** – most recently Senior Trading Manager Middle Distillates with VALERO Energy Corporation – to the position of Jet/ULSD Trader in Houston, TX. Brady spent just under eight years with VALERO Energy Corporation – first joining the firm in a marine operations role. **Ajai Hari** – most recently Senior Derivatives Trader with ExxonMobil – has been appointed to a trading position with Pilot Flying J in Houston, TX. Hari spent just under four years with ExxonMobil – first joining the firm as Distillate Trader Q3 2019 from NGL Energy Partners LP where he’d held the role of Refined Products Trader from mid-2014. Equinor has appointed **Brian O’Rourke** to the position of Principal Originator in Houston, TX – he joins from Argus Media where he’d most recently held the role of Vice President Business Development from Q1 2021. O’Rourke first joined Argus Media Q3 2020 from Crestwood Midstream Partners LP where he’d held the role of Director NGL & Commercial Development from the close of 2017. SEMPRA Infrastructure has appointed **Hector Miranda** to a senior US Natural Gas/Global LNG Origination role in Houston, TX – he joins from Cheniere Energy, Inc. where he most recently held the role of Senior Representative - Term Supply, Gas Supply & Trading for just under four-and-a-half years. Miranda joined Cheniere Energy, Inc. Q1 2019 from MIECO Inc. where he’d held an East Natural Gas trading/marketing position from Q4 2015 – he’d formerly held the role of Residual Fuel Oil Trader with Cargill in MN for one year from 2007. **Michael Curto** – most recently Crude Oil Derivatives Broker with LINK Crude Resources LLC – has been appointed to a crude oil derivatives trading position with T3 Global in Chicago, IL. Curto joined LINK Crude Resources LLC Q1 2021 – he’d formerly held the role of Proprietary Commodity Index Trader with DV Trading LLC for two-and-one-quarter years from Q3 2013. **Markus Brunner** – former senior US Power structuring/origination figure with Mercuria Energy Trading SA – has been appointed to the position of US Operations Lead with energy-tech outfit dare in Houston, TX. Brunner spent one-and-three-quarter years with Mercuria Energy Trading SA – joining the firm Q2 2019 – he’d most recently held the role of Director of Business Development with PRECEPT Power – responsible for setting up the firm’s US Power Marketing/Services business from Q1 2021.



Marex has appointed **Daniel O’Connell** – former Head of NY Energy Sales & Advisory Services with StoneX Group Inc. – to the position of Director of Energy Sales – North America in New York. O’Connell spent just over ten-and-a-half years with StoneX Group Inc., joining the firm Q4 2011 from MF Global where he’d held the role of Senior OTC Energy Derivatives Broker for four years from 2007. Secondly, Marex has appointed **Addison Armstrong** – former Managing Director Business Development with Freepoint Commodities – to a senior energy futures clearing sales position in CT.

Armstrong joined Freepoint Commodities Q1 2020 from FreightWaves [FW] where he’d held the role of Executive Director from Q1 2019 – prior to this he’d held the role of Executive Director Investor Services with JP Morgan Securities from Q2 2014. **Clint Geraci** – former Distillate Trader with Vitol – has been appointed to a trading position with KOCH Minerals & Trading in Houston, TX. Geraci joined Vitol Q3 2011 from Trafigura where he’d held a similar position for two-and-three-quarter years – he’d most recently held the role of Broker for TCT Oil Brokers for just under seven years until the start of last year. **Nasir Ahmed** – most recently MD Global Commodities [Global Head of Portfolio Management and Analytics | Global Head of Front Office Risk] with Citi – has re-joined Morgan Stanley in the position of Managing Director in Houston, TX. Ahmed joined Citi Q3 2020 following a stint of just over three years with Morgan Stanley where he’d held the role of Managing Director, Global Head of Commodities Strats | Chief Risk Officer [CRO] from mid-2017 – he’d formerly held the role of Director, Enterprise Risk with EXELON from Q2 2010 for just over two years.

Kylene Isenberg – most recently Head of US Physical Gas Origination with financial services firm TD Securities – has been appointed to the position of Senior Director of Origination with Pacific Summit Energy LLC in Houston, TX. Isenberg joined TD Securities mid-2021 from Repsol where he'd worked for just under seven-and-a-half years – holding a Midcon/West Natural Gas origination role from the start of 2021 – he'd formerly spent four-and-one-quarter years with Macquarie Group from Q2 2009. **Tom Duvall** – most recently Asset Optimization Manager with ENGIE – has been appointed to the position of Director – Energy Optimization with SPOTLIGHT Power LLC in Houston, TX. Duvall joined ENGIE Q3 2021 from EDF Trading. **John Lomax** – most recently Senior Crude Trader with MOTIVA Enterprises LLC – has been appointed to the position of Vice President Products Trading with DELEK US Holdings, Inc. in TN. Lomax spent one-and-one-quarter years with MOTIVA Enterprises LLC – joining the firm Q2 2021 from Repsol where he'd held a trading position for seven years – from 2011 he'd held the role of Vice President Global Commodities [Fuel Oil Trading] with Citi for two years. JERA Americas has appointed **James Tinsley** – most recently Vice President, Natural Gas/Supply with CALPINE – to the position of Chief Commercial Officer [CCO] in Houston, TX. Tinsley spent just over seven years with CALPINE – joining the firm Q2 2016 from Direct Energy where he'd held the position of Director, East Natural Gas Trading and Supply from Q1 2014 – prior to this he spent over nine years with HESS Corporation.

Gianluca De Stefano has been appointed to the position of Physical Energy Lead [Structuring/Oriation] with Wells Fargo in New York – he joins from ICBC Standard Bank PLC where he'd held the role of Head of Americas Energy, Structured Energy Trading & Renewables for just over two years. De Stefano joined ICBC Standard Bank PLC Q1 2021 from StoneX Group Inc. where he'd held a structuring role from the close of 2017 – prior to this he spent over three-and-one-quarter years with Noble Group – holding the role of Structurer with the firm from Q4 2015. Senior Crude Oil Trader **David Velasquez** has returned to ConocoPhillips in Houston, TX – he rejoins from PetroChina International [America], Inc. where he'd held a crude trading position for just under five-and-a-half years. Velasquez first joined ConocoPhillips Q1 2009 – subsequently taking the position of Crude Trader [Gulf Coast] with Phillips 66 Q2 2012 – he joined PetroChina International [America], Inc. Q1 2018. BP has appointed **Francois Trottier** – most recently Director with Brookfield Renewable – to the position of West Power Trader in New York. Trottier spent close to thirteen years with Brookfield Renewable – first promoted to a power trading position with the firm from mid-2014. Oil Trader **Rohan Pathak** – most recently with Pilot Flying J – has joined TOTALenergies in Houston, TX. Pathak joined Pilot Flying J from the start of 2018 – prior to this he'd held the position of Trading Analyst Oil Liquids with Noble Group for just over two-and-a-half years. Freeport Commodities has hired Natural Gas Trader **Gavin Howard** – most recently with ConocoPhillips. Howard spent just under nine-and-a-half years with ConocoPhillips – he was promoted to his most recent trading position Q4 2021. **Peter DeSpain** has been appointed to the position of Natural Gas Trader with CALPINE in Houston, TX – he joins from TOTALenergies where he'd held the position of Natural Gas Cash Trader from the close of 2020. DeSpain first joined TOTALenergies Q4 2019. Secondly, CALPINE has appointed **Aaron Rice** – most recently Natural Gas Scheduler with BP – to the position of Gas Trader in Houston, TX. Rice joined BP Q3 2021.

James Fowler – most recently Americas Energy Market Development Manager with ICIS – has been appointed to the position of Principal Markets Analyst LNG with SEMPRA Infrastructure in Houston, TX – he'd spent just under eleven years with ICIS. **William Paxton** – most recently Manager Commercial Asset Management with JERA Americas – has been appointed to the position of Regional Director with US utility Cogentrix Energy LLC. Paxton spent just under four-and-a-half years with JERA Americas – joining the firm Q4 2018 from Wood Mackenzie where he'd held the role of Principal Market Analyst – Power & Renewables from Q2 2018 – prior to this he'd held the role of Senior Real Time Trader with FirstLight Power Resources, Inc. from Q4 2016. It is understood that ANTIMO LLC has appointed Senior Crude Trader **Shannon Gongora** – most recently with Pilot Flying J – to a similar position in Houston, TX. Gongora joined Pilot Flying J in the middle of last year following just under twenty years with Phillips 66 where she'd held multiple trading positions covering distillates/crude from Q3 2007. BP has hired ERCOT Power Trader **Soo-Seon Park** in Houston, TX – she joins from Shell where she'd spent just under eight years. **Cord Ederer** has been appointed to the position of Manager Natural Gas Trading & Portfolio Management with TECO in Tampa, FL. Ederer formerly held the role of Executive Director of Fuels Origination with ACES for three years from 2019 in IN. **Andrew Gulmi** – former Director, Head of NAM Commodity Hedge Fund Sales with Citi – has joined Goldman Sachs in a senior institutional commodity sales role in New York. Gulmi spent just over eight-and-a-half years with Citi – first joining the firm in London Q3 2013 from FORTRESS Investment Group – he most recently held an institutional commodity sales role with BNP Paribas from Q3 last year.

Castleton Commodities International [CCI] has appointed **George Lu** to the position of VP, Trading/Risk Architect in Houston, TX – he joins from Pilot Company where he'd held a senior trading/risk position for four-and-one-quarter years – joining Q1 2019 from Mercuria Energy Trading SA where he'd held the position of Senior Middle

Officer from Q1 2018 – prior to this he spent just over two-and-a-half years with Noble Group. ARAMCO has appointed **Mario Bejarano** – former Director – Physical Energy Lead/Structuring & Origination with Wells Fargo – to the position of Structuring Manager. Bejarano spent two-and-a-half years with Wells Fargo – joining the firm Q2 2020 from Goldman Sachs where he'd held the position of Vice President - LATAM Commodity Finance Team Lead [Investment Banking] from Q2 2018 – he'd formerly held the role of Vice President Commodity Structuring with Citi for two years until mid-2017. **Stephen Hunt** – former Light Ends Trader with NESTE – has returned to the firm in the position of Team Lead, Light Products Americas in Houston, TX. Hunt originally spent two years with NESTE from Q1 2019 – joining the firm from Phillips 66 where he'd held the role of Gasoline Trader from mid-2014 – he'd most recently held a gasoline trading position with Pilot Flying J from Q1 2021. Oil Brokerage Ltd. has appointed **Tanner Maffett** to the position of Broker in Houston, TX – he joins from SAGE Refined Products where he'd held a similar role. Maffett spent just over six years with SAGE Refined Products – joining the firm Q1 2017. Vitol has hired Fundamentals Analyst **Andrew Ryan** in Houston, TX – he joins from Shell where'd he'd a similar role from Q2 2020. Ryan first joined Shell as Hydrocarbon Supply Chain Consultant Q3 2013. Former long-term Trafigura Trade Finance Specialist **Sarah Dunford** has been appointed to the position of Senior Trade Finance Officer with Atlantic Trading & Marketing, Inc. in Houston, TX. Dunford spent just under fourteen years with Trafigura until the close of 2021. RBC Capital Markets has appointed **Christine Davis** to the position of Vice President of Commodity Origination in New York – she joins from Morgan Stanley where she'd held the role of Associate [Commodity Origination] for just over four-and-a-half years from Q3 2018.

Within Environmental Energy, REV Renewables [LS Power] has hired Senior Environmental Products Trader **Jonathan Lee** – most recently with EDF Energy North America – to helm the firm's Environmental Products desk in Houston, TX. Lee spent just under six years in his most recent stint with EDF Energy North America [formerly holding the role of Trader with EDFT for just over two years from Q2 2009] – joining the firm Q3 2017 from energy-tech outfit APX Inc. where he'd worked for just over one year – he'd formerly held the role of Senior Risk Analyst [RECs] with NRG Energy from Q3 2013 – Q2 2016. **Christina Yagjian** has been appointed to the position of Lead, Global Renewable Energy Strategy and Origination with Cargill in MN – she joins from Meta where she'd held the role of Energy Manager [Renewables] for just over two years in CA. Yagjian joined Meta Q4 2020 – she'd formerly held the role of Principal, Renewable and Storage Transactions, Energy Policy and Procurement with Pacific Gas and Electric Company [PG&E] for two-and-a-half years from Q3 2015. **James Khedari** – former Head of Biofuels Desk with Vitol until mid-2021 – has been appointed to the position of Commercial Director with US energy efficiency outfit Green Water and Power in TX. Khedari helmed Vitol's London Biofuels Desk for just over two years from Q2 2019 – he'd most recently held the role of Portfolio Director – Low Carbon Fuels/Services with VIVA Energy in Melbourne, Australia from mid-2021. **Michael Pariser** – former Vice President, Origination | Retail Power & Renewables with EDF Energy North America – has been appointed to the position of Principal Energy Originator for Microsoft in Houston, TX. Pariser first joined EDF's NA Renewables business 2016 as Director, Origination & Power Marketing [Wind/Solar, Storage] – a role he held until the close of 2020 – prior to this he'd spent just over three years with NextEra Energy Resources – holding the role of Project Director – Wind PPA Origination for two years.

kWantix, LLC has hired **Thomas Wray** – formerly Manager, Renewables/Carbon with ACT Commodities in New York. Wray spent four-and-one-quarter years with ACT Commodities – first joining the firm as Trader mid-2018 – he joins kWantix, LLC in a senior trading position in Houston, TX. Lightsource BP has hired **Lopa Banerjee** – most recently Senior Renewable Energy Strategy Manager [Scope 3] with Amazon – she joins the firm as Vice President of Business Development in TX. Banerjee first joined Amazon Q1 2020 from E.ON where she'd worked for just under six years – holding the role of Director of Hedging and PPA Operations with the firm from the beginning of 2017. NESTE has appointed Low Carbon Markets Trader **Josh Pedrick** to the position of Credit Trader in Houston, TX – he joins from S&P Global where he'd worked for just over seven-and-a-half years – most recently holding the role of Price Group Partner from the beginning of this year. **Neerada Poduval** – most recently Senior Vice President ESG Investing, Global Fixed Income Portfolio Management Group with BlackRock – has been appointed to the position of Head of Carbon Markets & Policy with carbon solutions provision outfit RUBICON Carbon in New York. Poduval joined BlackRock Q4 2021 to oversee coordination of ESG integration/climate risk evaluation/sustainable investing efforts within the firm's fixed income platform – prior to this she'd briefly held an ESG sales role with S&P Global from Q2 2021 – joining from GFI Group where she'd held the position of Director of Regulations | Environmental Commodities Broker from Q3 2017. **Michael Berry** – former Director, Renewable Origination with CALPINE Energy Solutions LLC – has been appointed to the position of Director, Commercial Origination with CLEARWAY Energy Group in CA. Berry first joined CALPINE Energy Solutions LLC as Director, Commodity Structuring Q4 2016 from Noble Americas Energy Solutions LLC where he'd held the same role for just over six years – he'd most recently held the role of Director of Origination & Power Marketing for Q CELLS USA Corp. for just under two years from Q3 2021. **Nick Elliot** – most recently

Head of Risk Management with SWIRE Bulk – has been appointed to the position of Senior Director, Origination with Brookfield Renewable in New York. Elliot joined SWIRE Bulk Q4 2020 from TELYSIUM Energy where he'd held the role of Partner for just under four-and-a-half years from mid-2016 – he'd formerly spent just under eight-and-a-half years within Morgan Stanley's Commodity Group from Q1 2007.

Jonathan Hargrove – former Head of Commercial Optimization Americas with RWE Renewables – has been appointed to the position of Director of Portfolio Management with ACCIONA – joining with responsibility for developing and executing strategies to optimize the firm's renewable/storage portfolio in Chicago, IL. Hargrove spent one year with RWE Renewables from 2020 – joining the firm from Invenergy LLC where he'd held the role of Director, Power & Gas Trading for three years from 2017 – he'd most recently held the role of Vice President, Trading & Origination with clean energy technology firm Inspire for two years from 2021. **Richard Hrabal** – former Director Trading/Asset Manager with [ENGIE] – has been appointed to the position of Director of Asset Management with MATRIX Renewables in Miami, FL. Hrabal spent just under eight-and-a-half years with [ENGIE] in Houston, TX from mid-2001 – he subsequently joined West Oaks Energy LP as Proprietary Energy/Gas Trader from the start of 2010 – he'd most recently held the role of Senior Director of Asset Management for HANWHA Q Cells US Corp from mid-2021.

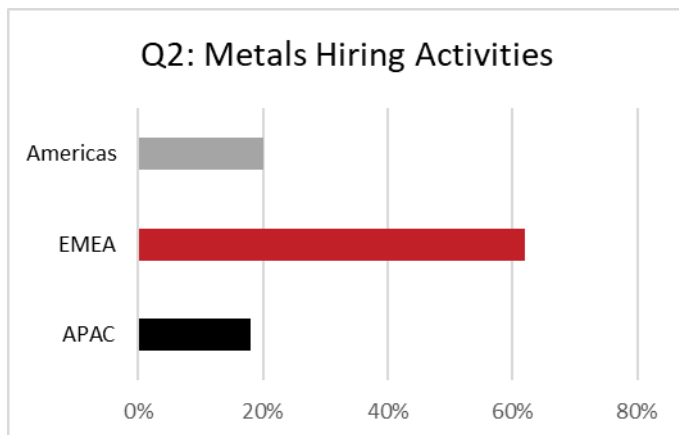
Geoff Slevin has been appointed to the position of Senior Director Origination – Clean Energy Solutions with NextEra Energy Resources in Juno Beach, FL – he most recently held the role of Key Segment Manager [Sustainable Solutions] with Duke Energy Corporation in PL. Slevin joined Duke Energy Corporation Q1 2020 from FuelCell Energy where he'd held the role of Director, Business Development from 2014 – prior to this he'd held the role of Vice President with GridPoint for two years from 2012. TransAlta has appointed **Brian Jackson** to the position of Manager, Renewables Origination – he joins from ENEL North America where he'd spent just over two years, holding the role of Manager from Q3 last year. **Phillip North** – most recently VP Commercial, Growth/Portfolio Management [Head Of Decarbonization Strategy] with The AES Corporation – has been appointed to the position of Chief Commercial Officer [CCO] with US fully-integrated renewable energy outfit Pine Gate Renewables. North spent just under eight years with The AES Corporation – first joining the firm Q3 2015 as Senior Manager, Commercial Operations - Trading, Marketing, Origination, & Structuring. **Patrick Meyer** – most recently Director, Energy Management with UNIPER – has been appointed to the position of Senior Vice President of Portfolio Management with independent energy solutions firm GLIDEPATH Power Solutions in Houston, TX. Meyer spent just over two years with UNIPER – joining the firm Q2 2021 from Twin Eagle where he'd worked for just over six years – holding the role of Director Real Time Operations from Q4 2019.

Valerie Barros – most recently Senior Director, Origination and Power Marketing C&I with EDF Renewables North America – has been appointed to the position of VP Origination with FL-environmental firm BRIGHTNIGHT. Barros originally spent just over seven-and-a-half years with EDF Renewables North America – then joining Shell in a West-focus origination position Q4 2019 – she subsequently re-joined the firm in her most recent role Q1 2021. Recently-formed JV AMPLIFORM has hired **Cameron Kirby** – most recently Director, Business Development with Lightsource BP – appointing her to the position of Director of Power Marketing. Kirby first joined Lightsource BP Q3 2018 from Tradition Energy where she'd worked for just over two years. **Alex Jorion** – most recently Project Director, Hydrogen & Resiliency with NextEra Energy Resources – has been appointed to the position of Director Hydrogen with IDEMITSU Renewables in San Diego, CA. Jorion spent just over two years with NextEra Energy Resources – joining the firm Q2 2021 from EDF Renewables North America where he'd worked for just under six years – holding the role of Manager, Strategic Development Initiatives from Q3 2020. NextEra Energy Resources has appointed **Dominic Garetto** to the position of Senior Director, Renewable Energy Origination – he joins from clean energy projects development firm Ecoplexus Inc. where he'd most recently held the position of Director Origination & Structuring from the start of 2020 – he'd first joined the firm 2019. **Roger Williams** – former Director Portfolio Trading & Analytics with TC Energy – has been appointed to the position of Senior Director, Power with TARGA Resources in Houston, TX. Williams spent just over sixteen years with TC Energy – most recently holding the role of Director, Business Development – US Pipelines with the firm from Q1 2017.

Noteworthy Metals / Coal / Cement Talent Moves

The pace of new hires within the metals sector has slowed with volumes noticeably lower year on year. Moving forwards, it is reported that by 2050 the Energy Transition could see copper demand more than double, nickel demand to triple, and demand for Lithium chemicals to grow by up to 700%. Due to this, multiple outfits have recently made significant investments towards securing the supply of these metals through seeking out / buying specific company stakes and forging strategic trading relationships with the view of increasing a foothold in the longer-term within products which are set to see demand increase. This has been reflected in the ratio of strategic and senior hires recorded this quarter. EMEA saw the highest number of moves by a large margin with the Americas just outhing over the APAC region.

COMET Trading SA has appointed Senior Trader **Thomas Elford** to the position of Chief Operating Officer [COO] in Geneva, Switzerland – he joins from Duferco International Trading Holding [DITH]. Elford joined DITH from the close of 2017 from a steel trading position with STEMCOR where he'd worked for over fourteen years. Duferco International Trading Holding [DITH] has hired **Ross Miles** – most recently Global Head of Aluminium with Greenwich Metals Inc. in London. Miles first joined Greenwich Metals Inc. in a senior trading position Q2 2020 from VIANT Commodities where he'd held the role of Head of Global Aluminium and Recycling for one-and-a-half years – prior to this he'd held the role of Head of European Metals/Global Recycled Metals with KYEN Resources from Q1 2018. Hartree Partners has hired Trader **Rob Hawkes** – most recently with IXM in Geneva, Switzerland. Hawkes joined IXM Q1 last year from Bank of America where he'd held the role of Director for two-and-a-half years – prior to this he'd held the role of Executive Director with Goldman Sachs from Q4 2017. **David Powell** – most recently Head of Coal Desk with Freight Investor Services [FIS] – has been appointed to a senior trading position with DEVBULK in London. Powell spent six-and-one-quarter years with FIS – joining the firm Q1 2017 from Hartree Partners where he'd held a trading position for just under one-and-a-half years – prior to this he held the role of Head of Financial Trading with Peabody Energy from the start of 2014.



JP Morgan has appointed **Khaled Fathallah** – former Head of Natural Resources & Energy Transition Groups; Global Head of Metals and Mining with Deutsche Bank Corporate & Investment Banking [Deutsche Bank] – to the position of Managing Director - Head of EMEA Metals & Mining in London – he joins the firm as Senior Member of the Energy Power Renewable and Mining [EPRM] Group with responsibility for the Metals and Mining line. Fathallah spent thirteen-and-one-quarter years with Deutsche Bank – joining the firm mid-2009 from Merrill Lynch where he'd spent ten-and-three-quarter years – holding the role of MD

with the firm from mid-2004. JP Morgan has also made a second senior hire for the firm's [EPRM] Group – appointing **Alastair Northway** – most recently EMEA Head of Commodity/Energy Trade with Citi – to the position of Global Business Development Lead for EPRM in London. Northway spent ten-and-three-quarter years with Citi – joining the firm Q3 2012 from Rabobank where he'd held the role of [Oil/Energy] Relationship Manager for just under seven years. Standard Chartered Bank has appointed **Catriona [Beadel] Bell** – formerly Principal Advisor – Energy/Climate Change, Copper with Rio Tinto – to the position of Director, Metals & Mining Transition Finance in London. Bell spent six years with Rio Tinto – first joining the firm Q3 2017. BNP Paribas has hired former long-term UniCredit Metals Trader **William Segard** in London. Segard spent just over ten-and-a-half years with UniCredit – joining the firm mid-2012 in an equity derivatives trading position from HSBC where he'd held a similar role for one year – he'd most recently held a derivatives trading role with MAREX Solutions from the start of this year. **Mikel Zabala Reinoso** has been appointed to the position of Supply Operations Manager for Raw Materials /Steel - Direct Procurement with TESLA – he formerly spent just over four years with steel/aluminium outfit Gonvarri Industries – most recently holding the role of USMCA Trade Manager with the firm from Q4 2020.

Andrew Todd – former Marketing Manager - Carbon Steel/Energy [Manganese Ore/Ferroalloy/Metallurgical Coal] with South32 – has joined M Resources Trading Pty Ltd. as Sales/Marketing Manager in London. Todd spent just under five-and-a-half years with South32 – joining the firm Q1 2016 from BHP Billiton where he'd held the role of Marketing Manager, Coal Trading in Singapore from the beginning of 2014 – he'd formerly held a

senior consulting role with CRU from Q2 2008 – Q3 2011. dare has appointed **Mark Snoad** – most recently with Britannia Global Markets Limited – to the position of Director - Trading Risk and Operations [Metals] in London. Snoad first joined Britannia Global Markets Limited Q1 2021 as Clearing Manager from China Merchant Securities [UK] Ltd. where he'd held the role of Director – Head of Business Operations from Q3 2014 – prior to this he held the role of Director - LME Clearing Services Manager with Newedge from Q1 2010. UPE Trading has hired LME Trader **Max Lawrence** – most recently with Britannia Global Markets Limited in London. Lawrence spent two-and-a-half years with Britannia Global Markets Limited – joining the firm Q1 2021 from GF Financial Markets [UK] Limited where he'd worked from Q4 2017. NYRSTAR has appointed **Daniel Schurmans** to the position of Energy Transition Manager Europe. Schurmans most recently joined Trafigura/IFM Investors outfit NALA Renewables in a business development role Q3 2021. Triland Metals Limited has appointed **Neil Welsh** to a copper arbitrage trading position in London – he joins from Britannia Global Markets Limited where he'd held an LME Trading/Sales position from the close of 2019. ICBC Standard Bank PLC has appointed **Shane Leeks** – former Vice President Physical Base Metal Financing & Trading with Deutsche Bank – to the position of Base Metals Physical/Financial Trader in London. Leeks joined Deutsche Bank Q2 2008 from Dresdner Kleinwort Wasserstein where he'd held a metals position for just over two years – he subsequently spent six-and-a-half years with Scotiabank – holding the role of Director – Base Metals Trader from mid-2018.

Hamad Choudhary has been appointed to the role of Trader/Risk Manager with CONEXUS Resources Ltd. in London. Choudhary formerly spent one-and-a-half years with financial services firm Ashley Grove & Company Limited – holding the role of Senior Trader from mid-2021. **Haresh Shah** has been appointed to the position of Managing Director with ferro alloys trading outfit RS Resources Trading FZC LLC in Dubai – he joins from Kaizen Enterprise LLC in NJ, US where he'd held a trading position for two-and-a-half years. Shah joined Kaizen Enterprise LLC Q4 2020 from KR Metals where he'd held the role of International Business Development Manager from Q3 2017. **Amine El Barkani** – most recently Senior Project Manager [EMEA] with Thyssenkrupp Materials Trading – has been appointed to the position of Senior Trader with TS Steel Trade GmbH. El Barkani first joined Thyssenkrupp Materials Trading Q4 2010 – he'd held his most recent position with the firm from Q2 2016. RONLY has hired Steel Trader **Simon Buchanan** – most recently with Almet Trading in London – he'd spent just under one-and-a-half years with the firm. **Jorge Uzcategui** has been appointed to the position of Senior Analyst – Cobalt & Nickel with BENCHMARK Mineral Intelligence in London – he joins from CRU where he'd most recently held the role of Analyst – Copper Costs/Emissions from Q3 last year. Uzcategui first joined CRU from the beginning of 2021. **Jessica Norton** has been appointed to the position of VP, Relationship Manager - Commodity Finance [Metals] with MUFG in London – she joins from Citi where she'd held the role of VP, EMEA Commodity/Energy Trade, Trade Sales & Client Management from joining the firm Q1 last year – prior to this she'd held the role of Relationship Manager – Trade & Commodity Finance Energy with Rabobank from Q3 2018.

Morgan Stanley has appointed **Kevin Mao** to the position of Executive Director, Head of Bulk Trading in Singapore – he joins from Freepoint Commodities where he'd held a senior proprietary trading position from Q4 2021. Mao formerly held the role of Director, Iron Ore & Metals Derivatives Trading with Standard Chartered Bank for one-and-three-quarter years from Q4 2015 – he subsequently joined DRW in the position of Portfolio Manager Q3 2017 – a role he held until the close of 2018. It is believed that **Xiao Jiang [XJ] Yu** – Specialist Book Owner [Copper Concentrates] with Anglo American – has been appointed to the position of Commercial Manager – Base Metals with Adani Group in Singapore. Yu first joined Anglo American in a risk position Q1 2017. **Devanshu Mehrotra** – most recently Trading Manager [Asia] with Duferco International Trading Holding [DITH] – has been appointed to the position of General Manager - SE Asia Region for Honors Commodity Singapore Pte, Ltd. [CIEC Group] in Singapore. Mehrotra spent four years with DITH – joining the firm Q3 2019 from Swiss Singapore Overseas Enterprises Pte, Ltd. where he'd held the position of Senior Manager – Steel/Metallics Trading Division from Q1 2016 – prior to this he worked for Liberty Commodities for just over four years. **Juyeon [Joshua] Kim** – long-term Head of Coal with SAMSUNG C&T CORPORATION Trading & Investment Group – has been appointed to the position of VP Energy & Mineral Commodity/Enterprise Development with Pine Energy Pte Ltd. in Singapore. Kim spent close to twenty-one years with SAMSUNG C&T CORPORATION Trading & Investment Group – first joining the firm Q3 2002. **Hakjoon [Joe] Ko** – formerly Trader - Coal & Mineral Ore with DAEWOO International Corporation – has been appointed to the position of Director of Xiangxin Corporation. Ko joined DAEWOO International Corporation mid-2010. **Kedar Modi** – former Trader with MTALX – has been appointed to the position of Head Trader with NETBULK Pte. Ltd. in Singapore. Modi joined MTALX Q3 2021 – prior to this he'd held the role of Partner of VROBAL Metals Pt Ltd. from mid-2018.

Trafigura has hired **Carlos Maqueda** – most recently Commercial Manager [Sulfur/Petroleum Coke] with ARAMCO Trading Company in Houston, TX. Maqueda first joined MOTIVA Enterprises LLC mid-2017 – he'd

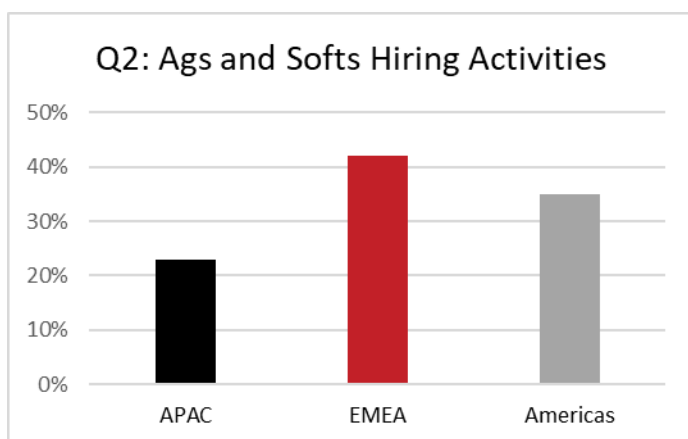
held the role of Commercial Manager from the beginning of 2021. **Thomas Fallon** – most recently Managing Director Metals Trading with BMO Capital Markets – has been appointed to the position of Portfolio Manager with ORION Resource Partners [US] LP. Fallon joined BMO Capital Markets Q1 last year from HSBC where he'd held a metals sales/trading position for over nine-and-one-quarter years from Q4 2012 – prior to this he worked for Engelhard Metals from Q1 2010. US firm RAMACO Resources, Inc. has appointed **Ron Shoop** – former Vice President Coal with Mercuria Energy Trading SA – to the position of Director of Sales & Marketing in WV – he'd first joined Mercuria Energy Trading SA mid-2009 from Merrill Lynch Commodities where he'd held the role of VP – Physical Coal Trading/Asset Management for just over three years – he subsequently joined KOLMAR Americas Inc. as Coal Trader mid-2012. Until mid-2017 Shoop held the role of Coal Trader/Originator with Engelhart Commodities Trading Partners [ECTP]. International Steel Trader **Charles Bechmann** has been appointed to a consulting position with Macsteel International US Corp. Bechmann is a former Senior Vice President - International Steel Trading with Ferrostaal Metals GmbH in the US – a position he held for just over three years until the start of 2021 – prior to this he'd held the role of Vice President, International Steel Trading with Commercial Metals Company [CMC] from Q1 2013. **Nick Loiacono** – most recently Crude Options Trader with proprietary trading outfit 4170 Trading in New York – has been appointed to the position of Director of Operations with FLACK Global Metals. Loiacono spent just over two-and-a-half years with 4170 Trading – joining the firm Q3 2020 from DV Energy [division of DV Trading LLC] where he'd held the role of Director of Operations from Q1 2019. SIMS Metal has appointed **Jennifer [Jacobi] Limburg** to the position of Commercial Director [non-ferrous scrap metal] in PL – she joins from Northeast Metal Traders, Inc. where she'd worked for close to fourteen years – most recently holding the role of Chief Marketing Officer with the firm from Q1 last year. **Rob Wise** has been appointed to the position of Senior Non-Ferrous Trader with Metal Conversions in FL – he joins from FERROUS Processing & Trading Co. where he'd worked from mid-2013 – most recently holding the role of Commercial Manager with the firm from Q4 2020.

Noteworthy Ags & Softs Talent Moves

The pace of hiring within Softs / Ags has slowed year on year with total volumes recorded within Q2 lower than expected when looking at recent trends and noting the relative strength in prices. With regards to Softs, looking at sugar in particular we can see prices at an eleven year high, bucking the long slow decline we saw pre-pandemic and lending strength to predictions of a soft commodities “super cycle” in the making. Ongoing climate changes and geopolitical tensions are also keeping prices within Softs / Ags high, with coffee and sugar production in Brazil and the Ivory Coast being subject to negative weather patterns, as well as grains and fertilisers in particular suffering from conflict in the Ukraine. Hiring within EMEA marginally outperformed the Americas with APAC hiring within Softs / Ags following the lower volumes seen within energy and metals also.

Commodity Broker STAG Securities [subsidiary of STAG International Group Inc.] has appointed **Tom Warwick** – former Head of Cocoa/Coffee Brokerage with JB Drax Honore – to the position of Head of Soft Commodity Sales UK. Warwick spent just over two years with JB Drax Honore – joining the firm Q2 2011 from MF Global UK [MAN Financial] where he'd held the role of Head of Global Soft Commodities from the close of 2009 – he'd most recently held the role of Commodity Derivative Sales Trader with Compagnie Financière Tradition [TFS Derivatives Ltd] for just under ten years from Q3 2013. **Ankur Dhebri** has been appointed to the position of Senior Trader Grains/Oilseeds with Sierentz & Cie Sàrl in Dubai – he joins from MIDSTAR where he'd held the role of Global Feed Grains Trader from the beginning of last year. Dhebri formerly spent six-and-three-quarter years with Agrocrop International in Singapore – first joining the firm in a grains trading position Q2 2015. Softs Trader **Edward Bunton** – most recently with Marex Spectron – has joined RWE in a systematic commodity trading role focused on the softs sector in London. Bunton first joined Marex Spectron Q1 2018. BGC Partners has appointed **Antony Faithfull** to the position of Commodity Broker in London – he joins from CME Group where he'd held a client development/sales position. Faithfull joined CME Group Q3 last year from Macquarie Group where he'd held a commodities/financial markets role for just under six-and-a-half years – prior to this he held the role of Derivatives Broker with ADM Investor Services International from Q3 2010. **Elliott Barchilon** has been appointed to the position of Biofuel Trader with Raízen in Geneva – he joins from NESTE where he'd worked for just over seven years – most recently holding the role of Trader – Light Products from Q2 2018. Ethanol Trader **Chris Goodley-Lewis** – most recently with Greenergy – has joined EDF Trading. Goodley-Lewis spent just over eight-and-a-half years with Greenergy – first joining the firm Q4 2014 from Trafigura where he'd worked for four-and-one-quarter years – prior to this he held a market risk role with BP from Q2 2007.

Callum Weir – former Trader within Cargill’s UK Non-Grain Feed Ingredients [NGFI] desk – has been appointed to the position of NBS Technical Advisor – Agriculture for Shell with responsibility for overseeing the development of sustainable agriculture/land management carbon projects within Shell’s Nature-Based Solutions Business. Weir spent just over two-and-a-half years with Cargill from Q4 2014 – he’d most recently worked for WWF – holding the role of Head of Programme [Climate & Agriculture] with the firm from Q2 last year. **Nicolas Ceusters** – former Trader with ED&F Man – has been appointed to a trading position with Bdairy BV in the Netherlands. Ceusters spent just over three years with ED&F Man from Q3 2018. **Iryna Zalevska** – most recently Renewable Fuels Feedstock Trader with TARGRAY – has been appointed to the position of [Commodity] Broker with environmental commodity broker Cleanworld AS in Hamburg, Germany. Zalevska spent one-and-one-quarter years with TARGRAY – joining the firm Q4 2021 from RAYS Group OÜ where she’d held a trading position from Q1 2020. INFINITE Resources has appointed **Vishal Joshua** – Head of Trading [Pulp/Paper] with Gateway Resources DMCC – to a trading position in Dubai, United Arab Emirates. Joshua joined Gateway Resources DMCC close of 2020. **Bram Hoorens** – most recently Coffee Trader with Group SOPEX – has been appointed to a coffee trading position with ETG Commodities in the Netherlands. Hoorens spent three-and-three-quarter years with Group SOPEX – joining the firm Q2 2019. **Alexandre Marie** – most recently Head of Sugar Market Research with TEREOS – has been appointed to the position of Head of Market Research with Argus Media in Paris, France. Marie formerly spent just under nine-and-a-half years with Groupe VIVESCIA – holding the role of Head of Trade/Research with the firm from mid-2018. ECOM Agroindustrial Corp. Ltd. has appointed **Digby Beatson-Hird** to the position of Lead Coffee Analyst in London – he joins from Volcafe Ltd. where he’d held the role of Coffee Research Analyst for two-and-one-quarter years from Q2 2021 – prior to this he worked for ED&F Man for just over six years – holding the role of Sugar Research Analyst from Q2 2021.



Guang Lucas Yang – most recently Iron Ore Trader with Trafigura – has returned to Louis Dreyfus Company in the role of Veg Oils Derivatives Trader in Singapore – he’d first joined Louis Dreyfus Company Q3 2016 where he’d held a grains/oilseeds futures/options trading position until the start of 2021. ADM has hired PKE Trader **Sebastian See** – most recently Senior Trader with Xiamen C&D Inc. in Singapore. See joined Xiamen C&D Inc. Q3 last year from AAA Oils & Fats [AAA] where he’d held the position of PKE/PKS/Laurics Oil Asst. Manager from mid-2018 – he’d first joined

AAA from the close of 2015. BUNGE has appointed **Angel [Santos] Harris** – most recently Senior Trader [Feed Co-Products Trading] with SCOLAR – to the position of Senior Marketing Manager in Singapore. Harris spent just over two-and-a-half years with SCOLAR – joining the firm Q3 2020 from Cargill where she’d held the role of Strategic Marketing Manager from mid-2019. Louis Dreyfus Company has hired Trader **Shishir Singh** – most recently with COFCO International. Singh spent four years with COFCO International – joining the firm Q2 2019 from NCDEX where he’d held the role of Asst. Vice President from Q3 2017 – prior to this he’d spent just below ten years with Cargill. **Brijesh Gupta** has been appointed to the position of Managing Partner with SOLARIS Commodities Trading Pte. Ltd in Singapore. Gupta formerly spent just under two-and-a-half years with Asia Pulp & Paper [APP] – holding the role of Regional Sales Manager in Jakarta, Indonesia until Q1 2021. **Bradley Loh** – most recently Head of Quantitative Strategy - Commercial Treasury with Rio Tinto – has been appointed to the position of Head of Market Risk with Apical in Singapore. Loh first joined Rio Tinto as Director Trading/Market Risk Q2 2017 from Macquarie Group where he’d worked for close to sixteen years. **Shubham Bankar** – most recently Bunker Trader with Integr8 Fuels Inc. – has been appointed to a soft commodity trading position with AGRITRADEX Commodity Services DMCC in Mumbai, India. Bankar joined Integr8 Fuels Inc. Q2 2022 from Trafigura.

US Hedge Fund Statar Capital LLC [most-known for its strength in US energy] has hired Senior Agricultural Trader **Charles Arbuthnot** – most recently with Marex Spectron – to build out the firm’s fundamental agricultural commodity trading desk in CT. Arbuthnot joined Marex Spectron Q1 2021 – he is a former Associate Director of Research - Sugar, Bioenergy, and Energy with BUNGE in New York – holding the role from Q3 2014 – he then subsequently joined Citadel LLC in Chicago, IL Q4 2015. Cubist Systematic Strategies [Point72] has hired senior soft commodity strategy/analysis expert **Bennett Meier** in New York. Meier formerly held the role of Vice President – Agriculture/Soft Commodity Strategist with Morgan Stanley from Q1 2015 – subsequently then

spending close to two years with Taylor Woods Capital – holding the role of Vice President until Q1 2017 – he'd most recently held the role of Vice President, Senior Analyst [Commodity] with Investment Manager Cohen & Steers. Olam has hired a Senior European Softs Trader for an oilseeds trading position in New York – **Joris van Gorkum** – most recently Senior Trader with MEELUNIE in the Netherlands – joined the firm in the beginning of Q2. Van Gorkum first joined MEELUNIE close of 2016. Marex has appointed **Timothy Andriesen** – most recently Managing Director – Agricultural Products & Alternative Investments with CME Group – to the position of Managing Director – Agricultural Sales in Chicago, IL. Andriesen spent thirteen-and-three-quarter years with CME Group – prior to this he'd held the role of MD with National Australia Bank from Q1 2008 – first joining the firm as Senior Vice President overseeing the set-up of the firm's US commodity risk management business Q1 2003.

Ryan Longhenry – most recently Proprietary Trader with CERES Global Ag Corp. – has been appointed to a trading position with AGREX Inc. in MN. Longhenry spent just under eight years with CERES Global Ag Corp. – joining the firm Q3 2015 from CJS Trading Co. where he'd held a commodity options/futures trading position from Q2 2012. **John Wright** – most recently Manager/Lead Trader Renewable Feedstocks with Eco-Energy LLC – has been appointed to the position of Sourcing Manager, Grains with Mars in TN. Wright joined Eco-Energy LLC Q3 2021. UNILEVER has appointed **Kai Strasse** to the position of Head of Commodity Risk Management – he joins from The Kraft Heinz Company in Chicago, IL where he'd held the position of Global Group Lead/Commodity Risk Management from the start of 2021. Strasse joined The Kraft Heinz Company from Kellogg Company where he'd held the position of Director Commodity Risk Management for just over four-and-a-half years from mid-2016 – prior to this he'd held the role of Senior Trader [Commodity Derivatives] with TACHYON Group for one year. StoneX Group Inc. has appointed long-term ADM employee **Danielle Hernandez-Rose** – most recently Grain Origination Specialist with the firm – to the position of Commodity Risk Management Associate in IN. Hernandez-Rose spent thirteen years with ADM. US tech-focused risk management outfit Commodity & Ingredient Hedging [CIH] has hired Softs Trader **Ryan Hoyt** – most recently Senior Director Commodity Trading with STOCKGUARD, Inc. Hoyt joined STOCKGUARD, Inc. Q2 last year. GENT Commodity US has hired Financial Derivative/Physical Softs Trader **Thomas Watson** – most recently with Four Bung US [CIEC Company] in Houston, TX where he'd worked for one-and-a-half years. **Karim Oliart** – former International Trading Manager SE Asia with SCOLAR – has re-joined the firm as Lead Merchant for the firm's Marine Group in MN. Oliart first joined SCOLAR Q4 2013 – subsequently joining ADM Q3 2016.

Noteworthy Shipping & Bunker Talent Moves

Q2 was relatively quiet recruitment wise with EMEA seeing the largest volume of moves, APAC was next busiest with the Americas recording very few moves comparatively. Recruitment for bunker traders has slowed down further over the last quarter as many companies seek a period of consolidation with regards to onboarding new hires. It is worth mentioning that there has been a rapid switch of focus to LNG within the shipping and energy markets generally, as the report shows here and in the energy section, there have been a lot of hires within LNG in Europe as the rush to switch from Russian pipeline gas to imported LNG gains pace, largely sourced from the US and Qatar. The competition and subsequent increase in prices is having a knock on effect in SEA, with many areas now looking to coal as their long term option for energy after being priced out of the LNG markets. This has been reflected in increasing requests for coal traders in Asia which has been gathering pace for the last year. Recruitment for shipbrokers and charterers has been gradually gaining speed over the last two quarters with no signs of slowing despite reports and evidence of a general global economic slowdown.

Reports broke in Q1 that Braemar had hired **Derek Langston** – formerly Head of Research with Simpson Spence Young [SSY]. It is now confirmed that he has joined the firm in the position of Global Head of Dry Cargo Research. Langston spent nineteen-and-three-quarter years with SSY – first joining the firm mid-2003. Secondly, Braemar has also hired Senior Freight Derivatives Broker **Adam Mason** – most recently FFA/Cross Commodity Options Broker with Tradition in London. Mason joined Tradition Q3 2021 from GFI Group where he'd held the role of Freight Derivatives Broker for seven-and-a-half years – prior to this he's spent four-and-one-quarter years with MAERSK Broker. Eni Trading & Shipping has appointed **James Fryatt** – former Freight Trader with Mercuria Energy Trading SA – to the position of Senior Charterer in London. Fryatt joined Mercuria Energy Trading SA Q2 2017 from Genesis Shipbrokers Ltd. where he'd held the role of Shipbroker for nine-and-a-half years – he'd most recently held the role of MD with KIMURA Shipping & Logistics from Q4 last year. THORESEN Shipping Group has appointed **Philip Trish** to the position of Senior Chartering Manager in London – he joins from AM Nomikos

where he'd worked for seven-and-three-quarter years – holding the role of Senior Chartering Broker from Q1 2019 – prior to joining he'd spent just over eight years with ED&F Man. **Jamie Freeland** – most recently Director, Sale & Purchase with AM Nomikos – has been appointed to the position of Managing Director with METZ Maritime Ltd. in London. Freeland spent sixteen years with AM Nomikos – joining the firm Q3 2007 from Galbraiths. **Paul Heath** has been appointed to the position of Panamax Broker with Clarksons in Singapore. He most recently held the role of Capesize Broker with JARSIN Shipbrokers Pte Ltd. – spending just under two years with the firm. INEOS has appointed **Oliver Keith** – former Trading Operations Team Leader with BP – to the position of Charterer in London. Keith spent five-and-three-quarter years with BP – joining the firm Q2 2016 – he most recently held a consulting position with Baringa from the start of last year.

Emilien Aubey – most recently Shipbroker with IFCHOR Group – has been appointed to a chartering position with NOVA Marine Carriers SA. Aubey spent just over six years with IFCHOR Group. **Alessandro Vista** – most recently Chartering Manager with Navig8 Chemicals – has been appointed to the position of Charterer with Chevron in London. Vista re-joined Navig8 Chemicals Q4 2017 – he'd first spent close to two-and-a-half years with the firm in a similar position from the start of 2010 – joining from HEIDMAR where he'd held the role of Chartering Manager for three years – prior to this he'd held the role of Head of Chartering/Operations with PETRACO Group from the close of 2004. HOWE Robinson Partners has appointed **Piyush Gambani** to the position of S&P Broker in Dubai – he most recently held a similar role with Five Stars Chartering Pvt. Ltd. in Mumbai, India for six-and-one-quarter years – joining the firm Q1 2017. **Russell Brooks** – most recently Shipping Commercial Manager with SEFE Marketing & Trading Ltd. in London – has been appointed to the position of Senior Charterer with QatarEnergy in Doha, Qatar. Brooks first joined [SEFE] Q3 2016 from Vitol Group. Shipbroker **Freddie Jacoumis** has been appointed to the position of Global Head of Panamax with London ship brokerage outfit Windward Shipping in Athens, Greece. Jacoumis formerly held the role of Shipbroker with Thurlstone Shipping for one-and-one-quarter years from Q1 2019 – prior to this he held the same role with Arrow Shipping for seven-and-three-quarter years – joining the firm Q2 2011 from Freight Investor Services [FIS]. Aurel BGC has appointed **Justin Scholtens** – former Senior Broker with GFI Group in Singapore – to the position of FFA Derivatives Broker in Milan, Italy. Scholtens spent twelve-and-three-quarter years with GFI Group from Q3 2008 – Q1 2021. GREIG Shipbrokers has appointed **Henning Hilscher** – most recently holding a chartering position with EPS Chartering [UK] Ltd. – to the position of Shipbroker in Oslo, Norway. Hilscher spent just over four years with EPS Chartering [UK] Ltd. – joining the firm in London Q2 2019 from NEU Gas Shipping International GmbH where he'd held the role of Chartering Manager for seven years – prior to this he'd held the role of Vessel Manager with MAERSK Tankers from Q3 2008. Torvald Klaveness has appointed **Clifford Saldanha** to the position of Chartering Manager in Dubai – he joins from NORVIC Shipping International Ltd. where he'd held a similar position from the close of 2019 – prior to this he held the role of Shipbroker with Astrup Fearnley AS for just over three-and-a-half years – joining the firm Q2 2016 in Mumbai, India from Freight Investor Services [FIS].

Spiros Chalikias – most recently Chartering Manager with OINO Shipbrokers Co. Ltd. [OINO] – has been appointed to the position of General Manager with LIGHTSHIP Chartering in Athens, Greece. Chalikias held his most recent role with OINO from Q3 2020. LIGHTSHIP Chartering has also hired Dry Cargo Shipbroker **Dimitris Kompolias** – most recently with BRS Shipbrokers. Kompolias joined BRS Shipbrokers Q4 2017. **Oliver McAlpine** – most recently Shipbroker with MAERSK Broker in Copenhagen, Denmark – has been appointed to the position of S&P Executive with TAYLOR Maritime in London. McAlpine first joined MAERSK Broker Q4 2020. It is reported that Bunker Holding A/S has appointed **Gunnar Kjeldsen** – Global Business Development Manager, Marine Fuels with Bureau Veritas Group – to the position of Biofuel Development Manager. Kjeldsen joined Bureau Veritas Group Q1 2019 – the reports state he will start in his new position in Q3, reporting to Head of Biofuels Manja Ostertag. Bunker Holding A/S has also hired long-term TOTALEnergies employee **Andre Hauschildt** – reportedly with a view to the firm looking to join the LNG Bunker Market. Hauschildt spent close to twenty-one years with TOTALEnergies – the reports state he joins the firm in the role of New Fuels Technical Operations Manager, reporting to Head of Sustainable Operations Edward Glossop. **Mathias Bjarnhoff** – most recently Senior Bunker Manager with Dampskibsselskabet NORDEN A/S – has re-joined Monjasa as Senior Bunker Trader. Bjarnhoff originally spent just over two years with Monjasa before joining Dampskibsselskabet NORDEN A/S Q3 2017 – he'd held his most recent role with the firm from Q1 2020.

COSTAMARE Bulkers Inc. has appointed **Georgia Paravalou** – former Senior Bunker Fuel Trader with Red Sea Bunkering FZCO – to the position of Bunker Manager. Paravalou joined Red Sea Bunkering FZCO Q4 2015 from GAC Group where she'd held the role of Bunker Trader from Q3 2012 – she most recently held the role of Head of Bunkers with BYZANTINE Maritime Corporation from Q2 2021. PENINSULA has hired Bunker Trader **Sharoon Samarnath** – most recently with Monjasa in Dubai – he'd spent two-and-a-half years with the firm from

Q3 2020. Navig8 Group has appointed **Jonathan Gaylor** – former Business Development Manager LNG/Bunkering with Affinity [Shipping] LLP – to the position of Business Manager – Alternative Fuels. Gaylor spent just under seven-and-a-half years with Affinity [Shipping] LLP – joining the firm Q2 2015 from GlobalData where he'd held a consulting position for just under two years. **Kostantinos Pizanis** has been appointed to the position of Bunker Trader with IMS Oil Trading in Piraeus, Greece – he joins from LALIZAS where he'd held the role of Account Manager. Pizanis joined LALIZAS Q4 2021. SONAN Bunkers Group has hired Bunker/Lubricant Consultant **Konstantinos Konstantopoulos** – he joins from KPI OceanConnect where he'd worked for three years. **Cemil Ünsal** – most recently Bunker Trader with CYE Petrol Tic. AŞ – has been appointed to the position of Senior Bunker Trader with MGN Bunkering and Energy in Istanbul, Turkey – he'd spent just under eight years with the firm. TOYOTA TSUSHO Petroleum Pte. Ltd. has appointed **Charlotte Steen** to the position of Bunker Trader in London – she joins from Blue Commodities LLP where she'd held an operations role for two-and-three-quarter years from Q4 2020.

In Q1 it emerged that recently-founded dry bulk outfit Summit Trading SA had appointed Thomas Abeln – former Trader with Cargill – to a trading position in Geneva, Switzerland. It is understood that Summit Trading SA has now made a second former Cargill Trader hire – appointing **Samuel Khaw** to the position of Freight Trader in Singapore. Khaw spent just over six years with Cargill – first holding the role of [APAC Panamax] Freight Trader from Q3 2018.] MONTFORT has appointed **Matthias Tay** to the position of Freight Trading Manager in Singapore – he joins from BP where he'd worked for close to eleven years – most recently holding the role of Charterer for just under eight years. Anglo American has appointed **Jack Harding** to the position of Financial Trader in Singapore – he joins from Freight Investor Services [FIS] where he'd most recently held an institutional sales role. Harding joined FIS in London Q1 2019 from RJ O'Brien where he'd held a similar role for one-and-three-quarter years. **Peter Hoejgaard Hansen** – most recently Business Development Manager with INTERMARINE – has been appointed to the position of Senior Chartering Manager with MULTIMAX Shipping in Bangkok, Thailand – he'd formerly held a chartering position with MAERSK Broker from Q3 2019 – Q1 2022 following two-and-three-quarter years holding the role of Shipbroker for HOWE Robinson Partners from Q4 2016. **Jeremy Kim** – most recently Director Chartering, Handysize with NORVIC Shipping International Ltd. – has been appointed to the position of Director – Dry Cargo with THORCO Projects in Singapore. Kim first joined NORVIC Shipping International Ltd. Q1 2018 from Freight Investor Services [FIS] where he'd held the role of Physical Shipbroker from Q3 2017 – prior to this he'd held the position of Chartering Manager with Dampskibsselskabet NORDEN A/S from Q2 2016. Oldendorff Carriers GmbH & Co. KG has appointed **Gareth D'Silva** – most recently Manager – Dry Cargo Handy/Ultramax with Simpson Spence Young [SSY] – to the position of Chartering Manager in Singapore. D'Silva spent eight-and-three-quarter years with SSY.



Mitsui & Co. Energy Trading Singapore Pte. Ltd. [METS] has appointed **Samuel Chiang** – most recently Chartering Manager with SHENGHONG Petrochemical – to a similar position in Singapore. Chiang joined SHENGHONG Petrochemical from the start of 2021. **Barkin Yazicioglu** has been appointed to the position of Head of Handy/Supramax [Asia Pacific] with SUISSE-ATLANTIQUE SA in Singapore – he joins from AUTO Chartering SA where he'd held the role of Manager from Q2 2021. AUTO Chartering SA has appointed **Terence Han** – most recently holding an operations role with CARA Shipping Pte. Ltd. – to the position of Shipbroker in Singapore. Han spent one year with CARA Shipping Pte. Ltd. SWIRE

Projects has appointed **Siti Nurbaya Juhari** to the position of Chartering Manager in Singapore – she joins from Affinity [Shipping] LLP where she'd held the role of LNG Shipbroker from Q4 2019. SWIRE Bulk has appointed **Christina Theodoridi** to the position of Chartering Manager in Singapore – she'd most recently held the role of Chartering Executive with OINO Shipbrokers Co. Ltd. in Athens, Greece from Q4 2020. Theodoridi first joined OINO Shipbrokers Co. Ltd. Q4 2017. Braemar has appointed **Ross Langley** – most recently Chartering Manager with SWIRE Bulk – to the position of Shipbroker in Auckland, New Zealand. Langley spent just under two years with SWIRE Bulk. **Kean Boon Khoo** – formerly Chief Trader with TOYOTA TSUSHO Petroleum Pte Ltd. – has been appointed to the position of Senior Trading Manager with NUNCHI Marine Pte Ltd. in Singapore. Khoo spent sixteen years with TOYOTA TSUSHO Petroleum Pte Ltd. from Q2 2006. Pavilion Energy has appointed **Ryan Xie** to the position of Marine Marketing Manager in Singapore – he joins from China Aviation Oil [Singapore] Corporation Limited where he'd held the position of Senior Aviation Marketing Manager for three-

and-three-quarter years. Xie joined China Aviation Oil [Singapore] Corporation Limited Q3 2019 from World Fuel Services [WFS] where he'd held the role of Supply Manager [Aviation] from Q3 2016 – prior to this he'd spent just under four-and-a-half years with BP – holding the role of Distributor Manager, Asia & Pacific, Global Marine & Energy Castrol from Q4 2015. Oldendorff Carriers GmbH & Co. KG has appointed **Zachary Chen** – former Middle Distillates Broker with Tradition Energy – to the position of Bunker Manager in Singapore. Chen spent two years with Tradition Energy from Q1 2021 – he most recently held the role of Bunker Trader with Sea Oil Petroleum Pte Ltd.

Affinity [Shipping] LLP has hired multiple personnel from Lorentzen & Co for a new office in New York. **Nick Tangney** – most recently MD with Lorentzen & Co – has been appointed to the position of Director of the new office, whilst **John Geoghegan** – most recently Director of Business Development with the firm – has been appointed to a similar role. Tangney spent thirteen-and-a-half years with Lorentzen & Co – joining the firm 2010 from Galbraith's Limited where he'd held the role of Shipbroker for two years – prior to this he worked for Citi for one year. Geoghegan joined the firm Q1 2019 from TRICON International, Ltd. where he'd briefly held the role of Director, Dry Bulk Chartering – prior to this he held the role of Chartering Manager with Dampskibsselskabet NORDEN A/S in ML for one-and-a-half years from Q4 2016. **Michael Derrett** – most recently Head of Commodity Options with BGC Partners – has been appointed to the role of Senior Broker with Freight Investor Services [FIS] in Houston, TX. Derrett spent just under nine-and-a-half years with BGC Partners – joining the firm 2014 from OTC Global Holdings. Equinor has appointed **Christopher Angelico** – most recently AVP Chartering Crude Tankers with AET – to the position of Freight Trader in Houston, TX. Angelico first joined AET as Senior Chartering Manager Q3 2007. **Kevin Turner** – most recently Chartering Manager with INTERMARINE – has been appointed to the position of Regional Head of Chartering with DSHIP Carriers in Houston, TX. Turner joined INTERMARINE from the start of 2021 from THORCO Projects where he'd held a similar role from mid-2014 – prior to this he worked for ONEGO Shipping & Chartering BV for close to seven-and-a-half years. **Justin Walker** has been appointed to the position of Senior Chartering Manager with Oslo Bulk in AL – he joins from a similar position with International Materials LLC. Walker spent eleven-and-three-quarter years with International Materials LLC – joining the firm Q3 2011 from AP Moller - Maersk where he'd worked for six-and-three-quarter years – holding the role of Operator/Charterer in New York from mid-2010.