

Board Of Directors

An Experienced Entrepreneurial Board



Masanobu Takagi
Non-Executive
Director

Philip Calvin Anderson, PhD
Independent Director

**Sharon Stacey
Johnston Chandran**
Non-Executive Director

Peter Michael Meade
Independent Director

**Vivian Pearl
Johnston Chandran**
Non-Executive
Director

Clyde Michael Bandy
Chairman and Chief
Executive Officer

Fuminobu Oda
Non-Executive
Director

Michael Lim Choo San
Lead Independent
Director

Harrison Chang
Non-Executive
Director



1 MASANOBU TAKAGI
 2 PHILIP CALVIN ANDERSON
 3 SHARON STACEY JOHNSTON CHANDRAN
 4 PETER MICHAEL MEADE
 5 VIVIAN PEARL JOHNSTON CHANDRAN
 6 FUMINOBU ODA
 7 CLYDE MICHAEL BANDY
 8. MICHAEL LIM CHOO SAN
 9. HARRISON CHANG

Masanobu Takagi
 Non-Executive Director

Masanobu Takagi is presently Chief Operating Officer of the Energy Trade Division, Itochu Corporation, after being promoted from Deputy Chief Operating Officer in 2008. He is responsible for Itochu's worldwide oil and gas trading.

Since joining the company in 1979, he has held several positions in diverse roles and responsibilities for various regions worldwide: upstream oil and gas exploration, production and marketing; global crude oil trading; chartering; and personnel management. Mr Takagi holds a Bachelor of Commerce from Hitotsubashi University.

Philip Calvin Anderson, PhD
 Independent Director

Philip Anderson is the INSEAD Alumni Fund Professor of Entrepreneurship, and director of The Rudolf and Valeria Maag International Center for Entrepreneurship, and academic director of INSEAD's Abu Dhabi Center. He has taught at Cornell University and the Amos Tuck School of Business, Dartmouth College. His co-authored book "Inside the Kaisha: Demystifying Japanese Business Behavior" was named the Booz Allen & Hamilton/

Financial Times Global Business Book of 1997 for Industry Analysis/ Business Context. Mr Anderson obtained his Bachelor of Science in Agricultural Economics from the University of California at Davis, and received his PhD in Management of Organizations from Columbia University.

Sharon Stacey Johnston Chandran
 Non-Executive Director

Sharon Chandran began working for the Chemoil Group in 1999 wherein she has held multiple Directorships and various posts among Chemoil subsidiaries and joint venture companies. She served in the Americas as Ship Chartering and Operations Manager from 2006 to 2008, as Trader of Middle Distillates from 2005 to 2006, and as Cargo Operations Manager from 2002 to 2005. From 1999 to 2001, Ms Chandran helmed several positions including Assistant Treasurer, Sales and Marketing Representative, European Cargo Operator, and Treasurer. She attended the University of California at Berkeley with emphasis in Sociology and Psychology.

Peter Michael Meade
 Independent Director

Peter Meade is Chairman and Independent Director of

OceanConnect Holdings Inc., a worldwide brokerage for marine fuel, gas oil, clean products, biofuel and risk management services. Prior to this, he was Vice President and Chief Financial Officer of Fuel and Marine Marketing LLC (FAMM) from 1998 to 2002. He held various management, financial and treasury roles in Texaco after embarking on his career in 1980, the last of which was Assistant General Manager of the Marine Lubricant Group. He has also worked at General Foods Corporation and Chase Manhattan Bank. He holds a BA in Liberal Arts from Saint Leo University and an MBA in Finance from Long Island University.

Vivian Pearl Johnston Chandran
 Non-Executive Director

Vivian Chandran is a director of various companies within the Chemoil Group. She holds a Master of Arts degree in Transformative Learning and Change, and a Master of Arts degree in Organization Development and Transformation from the California Institute of Integral Studies. She was an active board member within March of Dimes, and President and Board Member of the Asian American Women's Alliance in the San Francisco Bay Area.

Fuminobu Oda
 Non-Executive Director

Fuminobu Oda is General Manager within the International Energy Trading Department of the Energy, Metals and Minerals Company of Itochu Corporation. He has held several appointments in the Itochu group of companies since 1984 within Domestic Marketing, Petroleum Products, Energy Sales and Supply, and International Energy Trading sections, departments and divisions. Mr Oda holds a Bachelor of Economics from Hiroshima University.

Clyde Michael Bandy
 Chairman and Chief Executive Officer

Mike Bandy is an oil industry veteran with over 38 years' experience. After 27 years with Texaco, in 1997 Mr Bandy was appointed President and Director of Fuel and Marine Marketing LLC, a major supplier of marine fuels and lubricants. From 2001 to 2004, he served as President of Global Trading at Chevron where he successfully merged the global trading platforms of Texaco and Chevron.

Mr Bandy was also Chairman of global marine fuels exchange OceanConnect.com until 2006. From 2006 to 2008, Mr Bandy

held the role of Lead Independent Director on Chemoil's Board. He continues to hold advisory roles in Lloyds (USA) and Houston Maritime Arbitrators Association.

He holds a BS of Engineering degree from Texas A&M University, an MBA degree from the University of New Mexico, and an Executive Program certificate from the University of Michigan.

Michael Lim Choo San
 Lead Independent Director

Mr Lim holds directorships and board memberships with various organizations. He is Chairman and Director of Nomura Singapore Limited, and Chairman of the Land Transport Authority of Singapore as well as the National Healthcare Group Pte Ltd. He holds directorships in Olam International Limited and PSA International Pte Ltd.

He is a member of the Public Service Commission, the Legal Service Commission and the National Technological University Board of Trustees. He was previously Executive Chairman of PricewaterhouseCoopers Singapore. He holds a Bachelor of Commerce and Administration from the Victoria University of Wellington in New Zealand and is a Chartered Accountant with the Institute of Chartered Accountants

of New Zealand. He is a Fellow of the Institute of Certified Public Accountants of Singapore.

Harrison Chang
 Non-Executive Director

Harrison Chang is currently Managing Director of Golden Gate Investment Management, part of Li & Fung Limited, a Hong Kong-listed multinational provider of overseas supply chain management and product sourcing for major consumer brands.

Moving internally into this role in 2005 from the position of Vice President of LF International, the former US private equity arm of Li & Fung, he managed the successful turnaround of two-wholly owned subsidiaries in England and Germany and a marketing services cost center in the USA.

Prior to joining Li & Fung in 1994, Mr Chang worked in the financial arena for companies such as Deloitte, Goldman Sachs and Coopers & Lybrand. He has an MBA from Stanford University, an MS from New York University and a BA from Yale University.

Executive Officers

Management Team



Jerome Lazatin Lorenzo
Chief Financial Officer

Jerome Lorenzo has served as Chemoil's Chief Financial Officer since 2006. He has helmed various positions in the Chemoil Group, including General Manager of Chemoil subsidiary Berkshire Energy Ltd from 2002 to 2006, Director of Chemoil Europe BV from 2000 to 2002, Head of Finance of Chemoil Corporation from 1998 to 2000, and Treasurer of Chemoil Corporation from 1997 to 1998. Mr Lorenzo received his BS degree in Finance and Real Estate from California State University of Northridge and his Master of Business Management degree from the Asian Institute of Management.



William Douglas Long
Vice President,
Supply and Distribution

Douglas Long has been Vice President of Supply and Distribution of Chemoil since 2002. He has over 25 years' experience in the shipping and oil and gas industries, having started his career with Tosco in Los Angeles. He was a senior trader for Trafigura in Connecticut before joining Chemoil. Mr Long received his BA degree in English and Economics and his MBA degree from Pepperdine University.



Adrian Hugh Tolson
Vice President,
Sales and Marketing

Adrian Tolson has been Vice President of Sales and Marketing of Chemoil since 1994. Prior to this, he was Marketing Manager and also Managing Director of Chemoil subsidiary Kemoil Limited in Hong Kong. Before joining Chemoil in 1986, Mr Tolson handled marketing and sales of Wine World Inc., a producer and supplier of wines. Mr Tolson received his Bachelor of Commerce degree from Edinburgh University.



Sanjay Anand
Managing Director,
Asia & Global Logistics

Sanjay Anand was appointed Managing Director of Asia and Middle East operations in 2008, and has headed Chemoil's logistics operations since 2007. In 2003, Mr Anand started Link Marine, which provided shipping services to Chemoil before the Group acquired it in 2007. Prior to joining Chemoil, Mr Anand was Operations and Technical Director for Univan Ship Management for 11 years and Engineering Surveyor at Lloyd's Register of Shipping for six years. Mr Anand holds a MBA degree from Newcastle Business School, a Master's degree in Law in International Trade with commendation from Northumbria University, and a Marine Engineering degree from the Directorate of Marine Engineering Training.



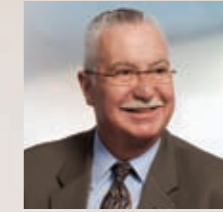
Helen Surh
General Counsel

Helen Surh heads Chemoil's legal department having joined Chemoil in 1998. Prior to Chemoil, Ms Surh was with Baker & McKenzie where she worked in the International Trade and Litigation groups. She holds a Bachelor's degree in International Relations and a Master's degree in International Policy Studies from Stanford University. She also has a Juris Doctorate degree from the University of California, Berkeley (Boalt Hall School of Law).



Anthony Paul Anthony
Global Human Resources
Director

Tony Anthony joined Chemoil in 2008 and directs Chemoil's global human resources strategy and operations. Prior to this, Mr Anthony spent 15 years specializing in Human Resource Management (HRM) for multi-national and culturally diverse companies such as Givaudan International, Ingersoll-Rand and Honeywell, in USA and Asia. He graduated with a BA degree in Psychology from the Florida State University and a MS degree in HRM from the New School for Social Research in New York. He also attended the Cornell School of Labor Relations.



Lucius Charles Conrad
Vice President,
Administration

Lucius Conrad has been with Chemoil since 1982, and had taken on various management positions including marketing, operations and finance. Prior to Chemoil, Mr Conrad had 10 years of experience in industrial chemical sales working for Transchem Inc., Connell Bros. and Stauffer Chemical Company. He received a BA degree in Sociology from Columbia College and his MBA degree in International and Multinational Business from Golden Gate University.



John Richard Beckman
Vice President,
Operations

John Beckman was appointed to his current role in Chemoil in 2004. He was previously Vice President of Supply and Operations from 1986 to 2002. Mr Beckman was Vice President of Supply and Operations at World Oil Corporation, an asphalt refinery company, from 2002 to 2004. He received his BS degree in Chemical Engineering from the University of California at Davis.



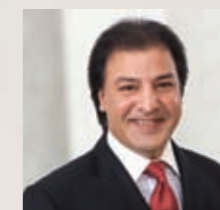
Christopher Blake Stoddard
Managing Director, Europe

Chris Stoddard was appointed Managing Director of Chemoil Europe BV in 2006 having joined Chemoil in 2002 as Finance Manager in Singapore. He was assigned to Galaxy Energy, our affiliate in Monaco and was Treasurer for Chemoil Corporation from 2004 to 2006. Mr Stoddard started his career in Asia in 1993 in equity research and institutional equity sales for oil and gas. From 1999 to 2001, he worked for a technology company and was responsible for its listing on the ASX. Mr Stoddard received his Bachelor of Commerce degree majoring in Finance in Canada.



Andres Eduardo Galavis Leefmans
Managing Director, Panama

Andres Galavis was appointed Managing Director of Chemoil Panama in 2008 having joined in 2007 as Vice President for Business Development. Previously, he was with the Venezuelan State Oil Company PDVSA for 21 years including as General Manager, Products Trading until 1999. After PDVSA, he worked as consultant for numerous oil companies and was a board member of Aivepet, a Venezuelan inspection company. He holds a Bachelors degree in Petroleum Engineering, as well as a Masters degree in Industrial Engineering (Business for Engineers) from Texas A & M University.



Irfan Khan
Managing Director, Middle East

Irfan Khan has been Managing Director of Middle East since 2007. With 17 years' experience in the oil industry, Mr Khan has held several key trading and management positions in established oil companies including Star Energy in the United States, and Emirates National Oil Company (ENOC) and DNK Petroleum in the United Arab Emirates. He has extensive global experience in trading fuel products including cleaner fuel products in North, Central and South America, Asia and the Middle East. He received his Masters degree in English and Economics from Punjab University, Pakistan and also attended Rutgers University, New Jersey.