

# Your preferred bunkering partner in Africa

The leading bunker supplier  
along the West African Coast.



# Serving clients in the West Africa region.

Established in 2011, Plus Petroleum is an independent bunkering solutions provider servicing the oil & gas (downstream and upstream), dredging, shipping and fishing sectors within the WAF region with a special focus on bunkering within the WAF region.

Plus supplies bunker fuels, lubricants and related products and services for vessels operating in the WAF region. Thanks to our in-depth local knowledge we are able to provide tailor made solutions for each bunkering request.

Our dedicated team of bunker traders always work to provide the optimum bunker solution for you taking all aspects into consideration and our goal is to always minimize your vessels idle time and ensure more nautical miles per dollar.

Let's support your business today.

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# About Us

## Services that go beyond



Physical  
supply of  
bunker  
fuels



Reselling



Supply of  
Marine  
Lubricants

### 1. Physical Supply of Bunker Fuels

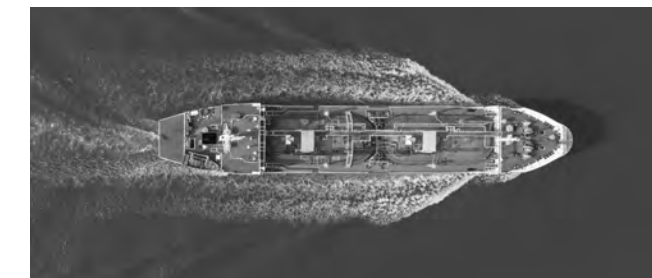
We supply various grades of gasoil with a special focus on low sulphur marine gasoil. Through our growing fleet of dedicated bunker tanker vessels & motor tankers, we offer tailored physical solutions to fit the unique bunkering & fuelling needs of our individual clients; whether they are offshore or onshore. We offer MGO (LS), VLSFO (380 /180), MDO & AGO. In most locations we guarantee ISO specifications (Editions range from 2005-2017)

### 2. Reselling

Through our unique physical supplier networks, we are enable to cover the entire market and fulfill clients request even at locations where we cannot supply physically. As part of this service we provide comprehensive market reporting information to keep clients informed of day-to-day developments in the bunker markets, which will assist our clients in their marine purchasing decisions.

### 3. Supply of Marine Lubricants

We supply marine lubricants to our clients using a number of vetted distributors & lubricant suppliers. We currently market for all major lubricant blenders (Mobil, Eni, Castrol).



# Our Physical Solution

**Plus Petroleum has strategically developed its physical bunkering capabilities. We provide a service that is sorely needed in the Nigerian and larger WAF market & this positions us to control market share & pricing”.**

We operate a fastidious model, which treats each individual delivery uniquely, and enables us design fit to purpose solutions tailored to meet and exceed our clients' expectations. Our operations division is stratified into 2 distinct sub-sections.



## Our operations

### Trade Operations

- Field Reconnaissance
- Import Trade Exchange documentation
- Regulatory Compliance including but not limited to Naval Clearances
- Customs, N.P.A, NIMASA and Agency Liaison
- First P.O.C with Agro Navis Vela

### Physical Field Operations

- In-field Bunker Operations ( Physical Loading & Discharge, STS Operations)
- Ensuring products being delivered meet customer's specifications (ISO or Local)
- On the ground interaction with Nigerian Naval and other security forces.
- On the ground community relations
- Product Loss prevention



## AGRO NAVIS VELA

Plus Petroleum maintains a long standing partnership through its subsidiary company Argo Navis Vela ("ANV"), a ship management company with specialization in ship to ship transfers in the West African waters. ANV has a fleet of a combination of 4 tankers and bunker supply vessels under management and provides best in class management services.

This fleet is available to carry out Plus Petroleum's deliveries and will deploy specific assets basis the necessary solutions. Together with Plus Petroleum trade operations personnel, the ANV team provides highly technical plans to cater to our client's needs. ANV ensures the crews it deploys are specifically trained to MARPOL standards. Below are the ANV fleet under management.

Vessel Name	Carrying Capacity	Product
MT SOCHIMA (2014 BUILD)	5000MT	CLEAN GASOIL
MT DECONQUEST (1990 BUILD)	1000MT	CLEAN GASOIL
MT ROSEMARY (2011 BUILD)	8000MT	CLEAN GASOIL
MT ADELINE JUMBO (2013 BUILD)*	1000MT	FUEL OIL

*\*Supporting documentation will be provided upon request*



**04+**  
vessels





MT Deconquest and MT Sochima



# Our People

## Bunkering is a people's business



**Chuck E. Nwapa**  
Managing Director/Chief Executive

Chuck drives Plus Petroleum's strategic vision. He is a focused, tenacious and self-motivated entrepreneur with a penchant for perfection. In addition to his role at Plus Petroleum, he serves as Executive Director at Caracal Oil & Gas- Nigeria's foremost indigenous technical logistics provider & Executive Director at NG Electrometer- an indigenous manufacturer of electricity meters. He has extensive leadership experience in the energy, power & mining space in Nigeria having served in various capacities in each industry for over 8 years collectively so far.

Prior to assuming executive office and directorship positions. Chuck worked in several multinational Oil & Gas service companies including Schlumberger, Aecom Industries amongst others. He co-developed the business development strategy for an

indigenous upstream oil & gas services contractor with an asset base of over USD 600 million.

He holds a B.Sc.. In Mechanical Engineering from Rochester Institute of Technology (RIT) New York and has completed several leadership courses over the years. He is an active member of the Chartered Management Institute (CMI) and the international Bunker Industry Association (IBIA).



He began his career at MKS Instruments in New York where he worked in their Compliance Division before joining Goldman Sachs & Co. New York.

At Goldman, he worked for a number of years in the Investment Management Division (IMD) under both the Asset Management and Private Wealth Management sub-divisions garnering relevant experience especially in trading and the Capital Markets. This experience that has been key to the growth of Plus Petroleum especially in its trading and pricing framework and in the development of its risk assessment policies and trade security structures.

While still young, he has been able to garner wealth of experience in the Oil and gas Industry in Nigeria by consulting on numerous transactions in the downstream, midstream and upstream sectors.

Jimi is also a mathematician and specializes in computer programming, further skills that have aided in maximizing profits, reducing risk and aiding growth at Plus Petroleum as he brings a unique perspective with his skillset.

He attended Rochester Institute of Technology, New York where he graduated summa cum laude with a degree in Telecommunications Engineering.



**Jimi Oyelola**  
Chief Financial Officer /  
Chief Risk Officer

# Our People

Our greatest asset is our team's passion



**Jonathan Agassi**  
Head Operations

Jonathan has a wealth of experience in the shipping industry both locally and internationally.

He started his career at Overseas Agency Nigeria Limited before moving on to Tasal Oil & Marine Logistics, a member of the wider Taleveras Group where he was the Chief Operating Officer. At Tasal, he was tasked with negotiating charter party agreements with international counterparties, ensuring all agency, regulatory and security clearances were carried out on all chartered vessels and maintaining effective management and deployment of vessels under charter amongst other functions.

Jonathan is a graduate of the famed Maritime Academy of Nigeria, in Oron, Awka Igbom State, Nigeria. There, he was able to develop a strong network with key players in the Nigeria Maritime

Industry. He is an integral part of the Plus Petroleum team and utilizes his strong contacts to ensure smooth and safe sailing of Plus Petroleum's cargo on Nigerian waters, easy entry into port and jetty for berthing. Furthermore, he liaises with all local and international vendors and service providers to continuously ensure smooth operations.



Lukmon brings his expertise in audit and internal control combined with his accounting knowledge.

He began his career in United Bank of Africa, Nigeria Plc where he worked in the internal control division. He has served as part of several audit teams on various procedure engagements such as fraud investigation, general ledger cleanup, cost allocation audits and such both internally and on projects. He has assisted a large number of companies in developing their financial reporting framework in line with the Federal Executive Council's directive to adopt the international Financial Reporting Standards (IFRS) as the primary accounting standard in Nigeria. Lukman is a graduate of Obafemi Awolowo University, in Osun State, Nigeria and has been an Associate

Chartered Accountant since 2001 which underscores the wealth of experience gathered.



**Adisa Lukman**  
Finance Controller



# Our People

## Competent, motivated & performance-oriented



**Winnie I. Nwapa**  
General Manager, Administration,  
Legal & Compliance

Winnie I. Nwapa is the General Manager, Legal, Compliance and Administration of Plus Petroleum Limited, a position she has held since joining the company in January of 2019. In this position, Winnie oversees its legal matters. Winnie also works with the Human Resources Department to ensure the employees are securing accordance with the Company's internal policies.

Winnie is the current Deputy Managing Director of NG Electrometer Limited, an indigenous manufacturer of electricity meters. Prior to joining Plus Petroleum, Winnie Nwapa worked in the Corporate and Capital Markets & Securities practice group in the Houston office of Haynes and Boone, LLP, an AmLaw 100 general service law firm. She gained extensive and substantive experience advising and representing clients in the energy, construction, biotechnology and medical technology industries

and assisted those clients in transactions ranging from stock and asset sales and acquisitions, debt financing for private and publicly held companies, compliance with SEC reporting regulations, and other corporate governance and reorganization matters. Her clients were middle market and large companies, and her deal values ranged from US\$30 million to US\$500 million.

Winnie also worked in the Houston office of BHP Billiton, a multinational mining, metals and petroleum public company, where she assisted the Company Secretary in ensuring that the statutory compliance obligations of the more than 100 entities managed in over 50 jurisdictions globally were accurately maintained. Winnie graduated from New York University School of Law in 2014 with a Juris Doctor (J.D.) and from New York University College of Arts and Sciences in 2011, cum laude, with a Bachelor of Arts (B.A.).

Olu-Mayowa brings extensive cross-sectoral expertise from his concurrent directorship roles spanning across several industries in Nigeria. He is currently the Chief Executive Officer of Caracal Oil & Gas.

Before joining Caracal, Olu-Mayowa led the business development strategy for an upstream oil and gas services contractor with an asset base of over USD 600 Million. He sits on the board of several oil & energy service companies in addition to his role as Caracal's CEO.

He has over 10 years of senior-level exposure to a variety of businesses from the energy to the retail sector, and is a Fellow of the Chartered Management Institute, U.K.

Olu-Mayowa is an alumnus of Escuela De Alta Dirección Y Administración (E.A.D.A.) in Barcelona, Spain - where he completed the International Business Management program.

An elected speaker of the Nation Building Committee (Global Young Leaders Council), he presented at the United Nations General Assembly, the concept of permanent representation for non-veto countries on the Security Council - a motion adopted for further deliberation in 2005 and implemented today.

His passions range from polo, jet-skiing and skiing to poetry and his award-winning photography. He also founded, and remains heavily involved with, the 'Give a Wheelchair' project which donates 100 wheelchairs yearly to those in need.



**OluMayowa Ogunnusi**  
Non-Executive Director



# Our People

## An open-minded corporate culture



**Roland G. Inegbese**  
Non-Executive Director

Roland Gabriel Inegbese has broad leadership experience in the automotive, real estate and oil and gas space in Nigeria, having served in various capacities in each industry for over five years.

He is an Executive Director at Ineh-Mic Autos, a trusted auto dealership in Nigeria, which has been in operation for over forty years. He oversees the Logistics, Administrative, Regulatory Compliance and Aftersales Service departments in the dealership. He is also the Chief Executive Officer of both Ortus, an indigenous venture capital firm and Roland & Aster, an indigenous real estate company that specializes in detailed and efficient methods of construction, renovations and the purchase and trade of lands and buildings.

Roland brings his experiences to bear in his current role as a non-executive director of Plus Petroleum,

providing insight and knowledge to the Company. Roland Gabriel Inegbese has an MSc in Real Estate Economics and Finance from the London School of Economics (LSE) and a BSc in Economics from the University of Hull. He has a unique skill set for maximizing profits, reducing risk and managing day-to-day execution of tactical activities which has provided substantial impact on his roles at the various companies he is a part of.

He is also a philanthropist and supports the less privileged with financially and otherwise through various charities in Nigeria and abroad.

Ifeanyi Ajuluchukwu is the Founder and Chief Executive Officer of Montserrado Investments Limited, an Energy Infrastructure development company focused on emerging markets. He also sits on the board of Conex Refining Holdings Limited (Liberia), OPAC Refinery Limited (Nigeria) and Caldera Energy Holdings Limited (Mauritius).

Prior to setting up Montserrado Investments Limited, Ifeanyi Ajuluchukwu spent over a decade in Corporate and Investment Banking with a focus on project finance transactions in the Oil and Gas Industry and later on in the Telecommunications Industry.

He went on to join Barclays Bank Offshore Corporate Team as the Relationship Director for West Africa before transitioning into the Oil and Gas Industry, when he joined Century Group as an

Executive Director in charge of Strategy and Diversification and also sat on the board of Century Ports and Terminals Limited.

Ifeanyi Ajuluchukwu has a Bsc in Economics from the University of Lagos and an Msc in International Finance from the Leeds University Business School (UK).



**Ifeanyi Ajuluchukwu**  
Non-Executive Director

# Our Advisory Board

## Pioneers in bunker trading



**Ernest Nwapa**  
Chairman, Advisory Board

Engr Nwapa (MNSE) is currently the Chairman of the advisory board of Plus Petroleum and advises on growth and strategy direction for the Company. Nwapa was appointed as the pioneer Executive Secretary of the Nigerian Content Development & Monitoring Board in April 2010 following the signing of the Nigerian Content Act, where he served until May 2015.

He has worked for many years in the international oil and gas industry, gaining most of his experience within various capacities and functions at NNPC. His appointment as the pioneer Nigerian Content Coordinator in 2004, threw up the challenge of translating volumes of stakeholder recommendations into a comprehensive, implementable policy document, which was submitted to the Federal Government in February 2005 and provided the framework for setting up the NCD in March 2005 where he worked up until his appointment as Group General Manager Nigerian Content Division

of NNPC in March 2010 in recognition of his noted contributions to the development of the industry in Nigeria.

Engr Nwapa is a 1982 graduate of the Civil Engineering Department (B.Engr) of the University of Nigeri, Nsukka, graduating with honors. Engr Nwapa sits on the board of various Oil & Gas companies including Saipem Contracting, NERIN, Tenaris S.A, Seplat Producing amongst several others.

He is currently the Chief Executive Officer of Nigerian Content Future Concepts Ltd (NCFC). Engr Nwapa has written several papers and made presentations on the subjects of local content development and capacity building both locally and internationally and is now internationally recognized and well known for his advocacy and promotion of capacity building and local content development in national oil and gas industries.

# Suppliers & Clients

## Suppliers

 <b>Shell</b>	 <b>Vitol</b>	 <b>TRAFIGURA</b>	 <b>bp</b>
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## Clients

 <b>Agip</b>	 <b>Shell</b>	 <b>FUGRO</b>	 <b>Mobil</b>	 <b>FORTE OIL INC.</b>
 <b>Eko</b>	 <b>ADDAX PETROLEUM</b>	 <b>Dan-Bunkering</b>	 <b>TOTAL</b>	 <b>Conoil</b>
 <b>Saipem</b>	 <b>LEKOL</b>	 <b>SINGFUELS</b> Fuelling Your Growth	 <b>EROTON</b> EXPLORATION AND PRODUCTION	 <b>ExxonMobil</b>
 <b>ORIENTAL ENERGY RESOURCES LIMITED</b>	 <b>SABT</b> Local knowledge. Global strength.			

# IMO 2020: In focus

We expect the IMO 2020 sulphur regulation that commenced in January 1 2020 to have a substantial impact on the global bunkering market. While it is expected to raise costs of bunkers across the entire shipping spectrum, we see it as an opportunity for legitimate bunker suppliers like ourselves who prioritize the delivery of quality products to thrive.

Compliance is expected to be high amongst shipping owners and we believe more scrutiny will be placed on the sulphur levels and overall quality of fuels supplied to ships.

With the introduction of DMA specs currently sold by most of our major suppliers (which already conforms to IMO 2020 sulphur regulations) we believe that the regulation presents a springboard for suppliers like us to take advantage and further consolidate our position on the bunker market.







For further information  
please visit:

**[www.plus-petro.com](http://www.plus-petro.com)**

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