

BARON  POINT

MARTIN JOHN MCCARTHY

PARTNER

PORTFOLIO COMPANY CHIEF EXECUTIVE OFFICER

ENERGY AND CHEMICALS GROUP

MARTINJMAC@BARONPOINT.COM

OVERVIEW

Martin John McCarthy is the **Chief Executive Officer of the Cambodian National Refinery Systems.**

A seasoned energy executive and entrepreneur with nearly four decades of experience in senior executive posts at multinational integrated energy and petroleum companies, including Managing Director roles over a 17+ year career at TotalEnergies, one of the seven supermajor oil companies in the world.



Expertise

- CEO of TotalEnergies businesses in 10 countries, to develop downstream Retail, Commercial and Energy activities (United Kingdom, France, Zambia, Zimbabwe, Pakistan/Afghanistan, Cambodia, Fiji, Tonga, Papua New Guinea)
- Downstream expert from Oil Refinery through Oil Terminals and Shipping to Retail Network, Commercial, Aviation, LPG bottling and Lubricants business lines
- Implementation of Purchasing Standards and systems for Total Worldwide, but with a particular focus on Africa and Asia. Participated in the construction of many CEN standards in Europe for Retail fuel stations and Depots
- Feasibility studies and implementation plans for many mergers and acquisitions for TotalEnergies in Africa and the South Pacific
- Global and regional refining and marketing strategies in a project that led to splitting Refining from Marketing in TotalEnergies and combining it with Petrochemicals
- Trends in fuel oil activity and margins looking at Global and regional supply and demand patterns to help develop regional markets and competitive opportunities
- Company performance management, specifically in the use of SAP
- Architect and Engineer by profession. Studied in the UK to Doctorate level. Improved over time by many internal and external courses organised by both Total and Elf Aquitaine



EXPERIENCE



March 2024 - Present

Chief Executive Officer

Project Charles

- **The first clean process technology fuel manufacturer in Cambodia**, Charles enables the market's transition to clean fuel alternatives in line with Cambodia's international carbon commitments.
- Compliant with European Legislation **EURO5 standards**, Charles facilitates Cambodia's transition to cleaner fuel with reduced nitrogen oxides, sulfides and carbon dioxide (VOC) emissions for the benefit of the environment.
- The use of **Vapour Recovery Technology** (VRT) sets new standards for the management of emissions from the storage and production process in Cambodia.
- Moreover, Charles contributes to **diversified energy sourcing**, increased availability of **responsible fuel products** whilst facilitating increased **security of supply, reduced dependency on product importation**, the potential to increase the National Strategic Stockpile. All of which benefits the Cambodian people.
- **Charles implements the latest and efficient environmentally-friendly clean process technology** to prevent and manage VOC emissions from tank storage, process engineering and delivery which exceed the current implemented standards and protocols, further facilitating Cambodia's **transition to a greener fuel market**.
- Situated in Kampong Som Province in Stueng Hav, **Charles positively impacts rural communities** through creating **high income employment opportunities** within the processing and blending facility; **raising income levels** in one of Cambodia's poorest districts.
- Direct **sea access** to Gulf of Thailand, **high-grade highway**, and **rail connectivity** provide operational efficiency and the ability to rapidly achieve national distribution, **accelerating access to cleaner fuel for Cambodia**.



October 2018 – March 2024

Chairperson

LMMJM Investments Ltd

- After taking early retirement at TotalEnergies, Mr. McCarthy settled into his home with his family in Cambodia, and working for his own company, LMMJM Investments, which is the family business in Cambodia.
- LMMJM has a network of existing fuel and service stations, as well as hotels and resort businesses.
- In Cambodia, he is also the current **Chairman** of the **British Chamber of Commerce** in Cambodia.



EXPERIENCE



February 2001 – August 2018

TotalEnergies

Development Projects

Sep 2017 - Aug 2018

Phnom Penh, Cambodia

Final job with Total before early retirement looking at acquisitions' targets in Laos and Myanmar for retail fuels business and lubricants.

Managing Director

Aug 2014 - Sep 2017

Suva, Central, Fiji

Managing the Affiliates in the South Pacific including Fiji, Tonga and Samoa. Launched the business in Papua New Guinea starting with the first service station, that was officially opened by the group president. Based in Fiji as the distribution point for fuels in the Pacific again to deal with business restructuring and development.

Managing Director

Jun 2011 - Aug 2014

Chamkar Mon, Phnom Penh, Cambodia

Managing Director of the affiliate business in Cambodia. Sent to correct major failures in the affiliate including significant levels of fraud. Restructuring the company land holdings and setting up new shareholders agreements and contracts. Development of the business retail operations and expansion of the Aviation business. Unfortunately, this also led to the completely unnecessary sale of the LPG business which was also turning around.

Project

Aug 2010 - May 2011

Paris, Île-de-France, France

A confidential project in Paris looking at group restructuring.



EXPERIENCE



February 2001 – August 2018

TotalEnergies (Continued)

Managing Director
Jul 2007 - Aug 2010
Lahore, Punjab, Pakistan

Managing Director of the affiliate covering Pakistan and supplying neighbouring countries. Development of our retail network of service stations and growing our commercial and lubricants businesses. Doubled the business and cemented the relationship with our JV partners.

Managing Director
Jul 2003 - Jun 2007
Lusaka, Lusaka Province, Zambia

Managing Director of the affiliate in Zambia, completed the acquisition of the ENI Agip assets during the first year. Developed the business further along with our first mining supply contract in Africa. Completed the acquisition of Mobil SA assets to double the business size in 2006.

Director of Purchasing Overseas and Asia Pacific
February 2001 - August 2003
Paris, Île-de-France, France

Continuing in the role of developing the overseas purchasing function after the merger with Total to become at the time TotalFinaElf initially the simply Total in future rolls.



EXPERIENCE



August 1993 – February 2001

Elf Aquitaine S.A.

Director of Purchasing Africa and Asia
October 1999 - February 2001
Paris, Île-de-France, France

Setting up the purchasing functions in the overseas affiliates, recruiting staff members and implementing procedures and processes in Africa predominantly.

Property Services Director
August 1993 - October 1999
Wembley, England, United Kingdom

Responsible for the Construction, Maintenance, Property Management and Development of Elf's Network of over 360 service stations and shops in the UK.



August 1990 – August 1993

Drawnform Design

Managing Partner
Loughborough, England, United Kingdom

Managing my own business in Architectural Design and Engineering. Mostly industrial and commercial development projects.



January 1987 – August 1990

Gordon White & Hood Limited

Associate Partner
Leicester City, England, United Kingdom

Associate Partner in the Architectural practice responsible for various projects in the Fuels business and the Hypermarkets business.





Baron Point Capital Management Ltd.

10 East End Avenue
New York, New York 10075
United States of America

Tel +1 212 248 2733
Fax +1 212 504 3101
InvestorServices@baronpoint.com
www.baronpoint.com