

Notice of the Extraordinary General Meeting of Shareholders of Sequa Petroleum N.V.

Shareholders are hereby invited to attend the Extraordinary General Meeting of Shareholders (**EGM**) of Sequa Petroleum N.V. (the **Company**), to be held at the 24th floor, Rembrandt Tower, Amstelplein 1 (1096 HA) in Amsterdam, the Netherlands on Monday 24 August 2015 at 14.00 hours p.m. CET.

The agenda items of the EGM will be as follows:

Agenda

- 1) Opening and general information
- 2) Proposal to approve and/or ratify, based on article 2:107a of the Dutch Civil Code and article 12.1 of the articles of association of the Company, the entering into by the Company, as buyer, of the agreement with the shareholders of Tellus Petroleum Invest AS (**TPI**), as sellers, for the acquisition of the entire issued share capital of TPI (the **Tellus SPA**) and the transactions contemplated thereby (the **Tellus Transaction**) and the agreement between Wintershall Norge AS, as seller, TPI, as buyer guarantor, and Tellus Petroleum AS, a subsidiary of TPI, as buyer, for the acquisition of certain ownership interests in production licenses and pipelines (the **Wintershall SPA**) and the transactions contemplated thereby (the **Wintershall Transaction**)*
- 3) Proposal to appoint the management board of the Company as the competent body to resolve to the issuance of 6,000,000 ordinary shares in the capital of the Company to the shareholders of TPI as sellers under the Tellus SPA as (partial) consideration for the shares in TPI*
- 4) Proposal to appoint the management board of the Company as the competent body to resolve to restrict or to exclude the pre-emptive rights of existing shareholders of the Company in respect of the issuance of the 6,000,000 ordinary shares in the capital of the Company as referred to under agenda item 3) above*
- 5) Proposal to amend the articles of association of the Company*
- 6) Any other business and closing of the EGM

* Items put on the agenda for voting. The other items are on the agenda for discussion only.

Meeting documents

All documents prepared for the purpose of the EGM, including the agenda and the explanatory notes thereto are available for inspection and can be obtained free of charge at the Company's offices at 23 Savile Row, London W1S 2ET, United Kingdom. Shareholders have also received the documents through the respective clearing system: Clearstream or Euroclear, as applicable (the **Clearing System**).

Record Date / Registration to Vote

Recognised as persons entitled to attend the meeting will be those persons who hold shares of the Company at 27 July 2015 (the **Record Date**), upon the processes of all additions and withdrawals as at the Record Date.

Shareholders who wish to attend the EGM either in person or by proxy are asked to register by SWIFT via their custodian bank with BNP Paribas Securities Services, S.C.A., Luxembourg Branch (the **Agent**) with a copy to lux.ostdomiciliees@bnpparibas.com and a copy to the Company (address: 23 Savile Row, London W1S 2ET, United Kingdom; e-mail: Robin.Storey@sequa-petroleum.com). A template for the registration application has been received by the shareholders through the Clearing System and can also be obtained free of charge at the offices of the Company.

The registration application needs to be accompanied by a certification of the relevant custodian bank stating the number of shares held by the shareholder at the Record Date. The registration will be confirmed by the registration statement issued by the Company, which will serve as the admission ticket to the meeting. Incomplete registration applications or registration applications that are not accompanied by the aforementioned certification will be disregarded. Registration for the EGM is possible in the period from 28 July to 17 August 2015 at 17:00 hours CET.

Voting by Proxy

Notwithstanding the obligation to register for the meeting, a shareholder, who does not wish to attend the EGM in person, may give a written proxy and voting instructions to a third person to attend and vote at the EGM on his behalf. A shareholder who will not be attending the meeting in person may also give a proxy and voting instructions by SWIFT via their custodian bank to the Agent with a copy to lux.ostdomiciliees@bnppribas.com and to the person referred to in the voting proxy.

Shareholders who wish to attend the EGM by proxy are asked to notify the Agent no later than 17 August 2015 at 17:00 hours CET by completing, signing and timely returning the proxy and the voting instruction to their custodian bank.

A template of the proxy has been received by the shareholders through the Clearing System. A template of the proxy can also be obtained free of charge at the offices of the Company. The proxy should, at the discretion of the Company, sufficiently identify the shareholder and the proxy holder and the number of shares for which the proxy holder will represent the shareholder at the EGM.

Jacob Broekhuijsen
Chairman

On behalf of
The management board of the Company,

London, 17 July 2015