

Notice of the Extraordinary General Meeting of Shareholders of Sequa Petroleum N.V. to be held on 31 May 2018

Sequa Petroleum N.V. (the **Company**) invites its shareholders to its Extraordinary General Meeting of Shareholders (**EGM**) to be held at the office of Allen & Overy LLP, Apollolaan 15, 1077 AB Amsterdam, the Netherlands, on 31 May 2018, at 10:00 a.m. hours CET. The language of the meeting shall be in English.

Reference is made to the notice of the EGM, published in ‘Dagblad Trouw’ on 27 April 2018.

The agenda items of the EGM will be as follows:

Agenda

- (1) Opening and general information
- (2) Proposal to extend the period for preparing the annual account for the financial year 2017 by five months (vote)
- (3) Any other business and close of the meeting

Meeting documents

All documents prepared for the purpose of the EGM, including the agenda above and the explanatory notes thereto are available for inspection and can be obtained free of charge at the offices of the Company at 23, Savile Row, Mayfair, London W1S 2ET, United Kingdom.

Record Date / Registration to Vote

Recognised as persons entitled to attend the meeting will be those persons who hold shares of the Company at 3 May 2018 (the **Record Date**), following the processing of all additions and withdrawals as at the Record Date. The foregoing applies by analogy to usufructuaries of registered shares if they hold the voting rights to such shares.

Shareholders who wish to attend the EGM either in person or by proxy are asked to apply for registration of their shares for attendance from 4 May 2018 to 24 May 2018 via their custodian bank with Sequa Petroleum N.V. (Address: Savile Row Mayfair London W1S 2ET, United Kingdom). E-mail: dana.seal@sequa-petroleum.com. A template for the registration application can be obtained free of charge at the offices of the Company’s website.

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 4 May 2018 to 24 May 2018 at 17:00 hours CET.

Voting by Proxy

The right to attend and to vote at the meeting may be exercised by a written proxy. A form of a written proxy is available at the Company's website. The written proxy must be received by the Management Board of the Company no later than Friday 24 May 2018 at 17:00 hours CET. The proxy to represent a shareholder may (but needs not) be granted to Ms J.J.C.A. Leemrijse, by sending an email with proxy and voting instructions

to joyce.leemrijse@allenovery.com no later than 24 May 2018 at 17:00 hours pm CET. A copy of the written proxy must be shown at the registration prior to the start of the meeting.

The Management Board and Supervisory Board

London, 26 April 2018.

Explanatory notes to the agenda of the Extraordinary General Meeting of Shareholders (EGM) of Sequa Petroleum N.V. (the Company) to be held at the office of Allen & Overy LLP, Apollolaan 15, 1077 AB Amsterdam, the Netherlands on 31 May 2018 at 10.00 hours CET.

(1) Explanation to agenda item (2) (proposal to extend the five month period, as referred to in section 2:101 of the Dutch Civil Code)

Proposal to extend the five month period, as referred to in section 2:101 of the Dutch Civil Code and article 23 paragraph 2 of the articles of association of the Company, within which the annual accounts for the financial year 2017 have to be prepared and made available to the shareholders for inspection, by a period of five months, i.e. until 31 October 2018.

The request for extension is made to allow the Company to complete its debt restructuring and expedite a clean audit opinion with regard to its going concern status in the 2017 financial statements. This will enable the Company to progress its acquisition targets of production and development assets that are expected to be value-accretive to the Company's creditors and shareholders.

PROXY

For the Extraordinary General Meeting of Shareholders (**EGM**) of Sequa Petroleum N.V. (the **Company**) to be held at the office of Allen & Overy LLP, Apollolaan 15, 1077 AB Amsterdam, the Netherlands on 31 May 2018, at 10:00 hours CET in the morning.

The undersigned:

_____ (name),
_____ (address),
_____ (postal code and city),
_____ (country),
(the **Shareholder**) acting in his / her capacity as holder of _____ (number)

shares in the Company, hereby grants a proxy to:

A)

_____ (name),
_____ (address),
_____ (postal code and city),
_____ (country),

B) Ms J.J.C.A. Leemrijse, civil law notary with Allen & Overy LLP (or her substitute),

each of them severally, with the power of substitution, (each an **Attorney-in-Fact**),

to represent the Shareholder at the EGM of the Company and to speak on behalf of the Shareholder and to vote the shares in respect of the items on the agenda for the EGM, in the manner set out below.¹ In case no box is ticked the proxy is deemed to be given to Ms J.J.C.A. Leemrijse.

No.	Agenda	For	Against	Abstain
1.	Opening and general information	N.A.	N.A.	N.A.
2.	Proposal to extend the period for preparing the annual accounts for the financial year 2017 by five months			
3.	Any other business and close of the meeting	N.A.	N.A.	N.A.

¹ A proxy granted without a specific voting instruction will be regarded to include a voting instruction in favour of all proposals made by the management board of the Company and against all other proposals.

Signed in _____ on _____ 2018.

Signature: _____

This proxy must be received by Ms J.J.C.A. Leemrijse no later than 24 May 2018 at 17:00 hours CET.