

PROXY

For the Annual General Meeting of Shareholders (**AGM**) of Sequa Petroleum N.V. (the **Company**) to be held at the offices of Allen & Overy LLP, Apollolaan 15, 1077 AB Amsterdam, the Netherlands on Tuesday 18 June 2019, at 11:00 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 AGM 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 AGM, in the manner set out below.* 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)	Report by the Management Board on the financial year 2018			
(3)	Implementation of the remuneration policy in the financial year 2018	N.A.	N.A.	N.A.
(4)	Proposal to adopt the annual accounts 2018			
(5)	Proposal to allocate the loss for the financial year 2018	N.A.	N.A.	N.A.

* 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.

	to the retained earnings			
(6)	Proposal to release the Management Board members in office during the financial year 2018 from liability			
(7)	Proposal to release the Supervisory Board members in office during the financial year 2018 from liability			
(8)	Proposal to designate the Management Board as the competent body to grant rights to subscribe for 748,113,198 new ordinary shares pursuant to the convertible bonds and to exclude related pre-emptive rights			
(9) Development of new business opportunities and company restructuring				
(a)	Proposal to approve the issuance of Executive Participation Shares as part of the remuneration policy of the Management Board and to adopt the Conversion Terms and Regulations as terms and conditions applicable to the issuance of Executive Participation Shares to members of the Management Board and senior executives			
(b)	Proposal to designate the Supervisory Board as the corporate body authorised to (i) resolve to the issuance of the Executive Participation Shares, (ii) resolve to the grant of rights to subscribe for ordinary shares following conversion of the Executive Participation Shares and (iii) exclude related pre-emptive rights			
(c)	Proposal to amend the articles of association of the Company (to incorporate certain elements of the Shareholders Agreement, such as the creation of Executive Participation Shares)			
(10) Reverse stock split and capital reduction without repayment				
(a)	Proposal to amend the articles of association of the Company (to execute a reverse stock split)			
(b)	Proposal to (i) reduce the issued share capital of the Company without repayment and (ii) amend the articles of association of the Company (to decrease the nominal value of the ordinary shares)			
(11) Composition of the Management Board				
(a)	Proposal to re-appoint Mr. J. Broekhuijsen as member of the Management Board (CEO) for a period of three (3) years ending the close of the 2022 Annual General Meeting of Shareholders			
(b)	Proposal to re-appoint Mr. J.M. Luke as member of the			

	Management Board for a period of three (3) years ending the close of the 2022 Annual General Meeting of Shareholders			
(c)	Proposal to appoint Mr. D. ter Avest as member of the Management Board for a period of three (3) years ending the close of the 2022 Annual General Meeting of Shareholders			
(12) Composition of the Supervisory Board				
(a)	Proposal to re-appoint Mr. L. Windhorst as member of the Supervisory Board for a period of two (2) years ending the close of the 2021 Annual General Meeting of Shareholders			
(b)	Proposal to re-appoint Mr. J.J. van Rijswijk as member of the Supervisory Board for a period of two (2) years ending the close of the 2021 Annual General Meeting of Shareholders			
(c)	Proposal to appoint Mr. T. Shabib as member of the Supervisory Board for a period of two (2) years ending the close of the 2021 Annual General Meeting of Shareholders			
(13) Authorisations				
(a)	Proposal to designate the Management Board as the competent body authorised to resolve to issue ordinary shares in the capital of the Company			
(b)	Proposal to designate the Management Board as the competent body to resolve to restrict or exclude pre-emptive rights upon the issuance of ordinary shares			
(c)	Proposal to authorise the Management Board to repurchase ordinary shares			
14.	Proposal to appoint FSV Accountants + Adviseurs B.V. as the external auditor of the Company for the financial year 2019			
15	Any other business and close of the meeting	N.A.	N.A.	N.A.

Signed in _____ on _____ 2019

Signature: _____

This proxy must be received by the Company no later than Tuesday 11 June 2019 at 17:00 hours CET.