

Notice of the Annual General Meeting of Shareholders of Sequa Petroleum N.V. to be held on 17 June 2022

Sequa Petroleum N.V. (the **Company**) invites its shareholders to its virtual Annual General Meeting of Shareholders (**AGM**) to be held on **17 June 2022 at 11:00 a.m. CET**. The AGM will be held virtually, via video conference, given the measures that are in force under the Dutch Temporary Act COVID-19 Justice and Safety (**Temporary Act**). Formally, the meeting will be held at the offices of Allen & Overy LLP, Apollolaan 15, 1077 AB Amsterdam, the Netherlands. The language of the meeting shall be English.

Reference is made to the notice of the AGM, published in dagblad 'Trouw' in the Netherlands on 12 May 2022.

The agenda items of the AGM will be as follows:

Agenda

- (1) Opening and general information
- (2)
 - (a) Reports by the Management Board on the financial years 2019 and 2020 (discussion)
 - (b) Shareholders' questions and requests (discussion)
 - (b.1) The annual general meetings of 2020 and 2021 (discussion)
 - (b.2) The absence of the audited 2019 and 2020 financial statements (discussion)
 - (b.3) The Company's operations (discussion)
 - (b.4) The Company's cash balances (discussion)
 - (b.5) The Company's General & Administrative costs (discussion)
 - (b.6) The Company's lease liabilities (discussion)
 - (b.7) The Company's corporate governance (discussion)
 - (b.8) The payment by the Company of a settlement put option (discussion)
 - (b.9) Interim distribution out of the reserves of the Company (discussion)
- (3) Implementation of the remuneration policy in the financial years 2019 and 2020 (discussion)
- (4) Proposal to confirm the appointment of FSV Accountants + Adviseurs B.V. as the external auditor of the Company for the financial year 2020 (vote)
- (5) Proposals to adopt the annual accounts 2019 and 2020
 - (a) Proposal to adopt the annual accounts 2019 (vote)
 - (b) Proposal to adopt the annual accounts 2020 (vote)
- (6) Proposals to release the Management Board members in office during the financial years 2019 and 2020 from liability

- (a) Proposal to release the Management Board members in office during the financial year 2019 from liability (vote)
- (b) Proposal to release the Management Board members in office during the financial year 2020 from liability (vote)
- (7) Proposals to release the Supervisory Board members in office during the financial years 2019 and 2020 from liability
 - (a) Proposal to release the Supervisory Board members in office during the financial year 2019 from liability (vote)
 - (b) Proposal to release the Supervisory Board member in office during the financial year 2020 from liability (vote)
- (8) Proposal to approve (within the meaning of Section 2:107a of the Dutch Civil Code) the entering into the Sungara Joint Venture (vote)
- (9) Proposal to designate the Management Board as the competent body authorised to resolve to issue shares in the capital of the Company and to resolve to restrict or exclude related pre-emptive rights (vote)
- (10) Composition of the Supervisory Board
 - (a) Vacancies in the Supervisory Board (discussion)
 - (b) Proposal to re-appoint Mr. T. Shabib as member of the Supervisory Board for a period of two (2) years ending at the close of the 2024 Annual General Meeting of Shareholders (vote)
- (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 four (4) years ending at the close of the 2026 Annual General Meeting of Shareholders (vote)
 - (b) Proposal to re-appoint Mr. J.M. Luke as member of the Management Board for a period of four (4) years ending at the close of the 2026 Annual General Meeting of Shareholders (vote)
 - (c) Proposal to re-appoint Mr. D. ter Avest as member of the Management Board for a period of four (4) years ending at the close of the 2026 Annual General Meeting of Shareholders (vote)
- (12) Any other business and close of the meeting

Meeting documents

The agenda above and the explanatory notes thereto including the Company's Annual Report 2019 (including the annual accounts 2019 and the information about the remuneration in 2019), the Company's Annual Report 2020 (including the annual accounts 2020 and the information about the remuneration in 2019) and the particulars of Mr Shabib, Mr Broekhuijsen, Mr Luke and Mr Ter Avest 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 and at the website of the Company (www.sequa-petroleum.com).

Record Date / Registration to Vote

Recognised as persons entitled to attend the meeting virtually will be those persons who hold shares of the Company at 20 May 2022 (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.

Holders of deposit shares who wish to attend the AGM virtually and/or to vote are asked to apply for registration of their shares for attendance from 21 May 2022 to 10 June 2022 at 17:00 hours CET via their custodian bank with Sequa Petroleum N.V. (Address: 23 Savile Row Mayfair London W1S 2ET, United Kingdom). E-mail: info@sequa-petroleum.com. A template for the registration application can be obtained free of charge at the Company's offices. 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. Incomplete registration applications or registration applications that are not accompanied by the aforementioned certification will be disregarded.

Holders of registered shares and usufructuaries of registered shares who are entitled to vote or their proxy, who wish to attend the AGM, must be recorded in the Company's shareholders register at the Record Date and must give written notice of their intention to attend the AGM virtually no later than 10 June 2022 at 17:00 hours CET.

Live voting

Notwithstanding the obligation to register for the meeting, shareholders can vote during the meeting.

Voting by Proxy

Notwithstanding the obligation to register for the meeting, a shareholder, who does not wish to virtually attend the AGM in person, may give a written proxy and voting instructions to a third person to attend and vote at the AGM on his behalf. The written proxy must be received by the Management Board of the Company by email at info@sequa-petroleum.com no later than 10 June 2022 at 17:00 hours CET.

The proxy to represent a shareholder may (but needs not) be granted to Ms J.J.C.A. Leemrijse, civil law notary in Amsterdam, the Netherlands, (with the power of substitution) by sending an email with proxy and voting instructions to joyce.leemrijse@allenovery.com no later than 10 June 2022 at 17:00 hours CET. A copy of the written proxy must be shown prior to the start of the meeting.

Proxy forms can be downloaded from the Company's website (www.sequa-petroleum.com). 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 AGM.

(Written) questions and general information

Those shareholders who wish to attend the meeting virtually via the video conference call, must have registered their shares as set out above, and will subsequently on request receive log in details by email for virtual admission to the AGM.

Shareholders will have the possibility to ask questions during the meeting. For an orderly meeting, shareholders may also submit written questions about the items on the agenda in advance of the meeting. These questions will, possibly combined, be dealt with and discussed at the meeting.

For further information please see the Company's website: <http://www.sequa-petroleum.com>

As per 12 May 2022 the issued share capital of the Company amounts to EUR 95,667,714.80, divided into 956,666,548 ordinary shares and 10,600 executive participation shares of EUR 0.10 each. No shares are held by the Company in its own capital.

In case of any questions or comments in relation to the AGM, please refer to the Company by sending an email to info@sequa-petroleum.com. All communications to the Company or the management board of the Company in connection with the foregoing must be addressed as follows: Sequa Petroleum N.V., 23 Savile Row, Mayfair, London W1S 2ET, United Kingdom; e-mail: info@sequa-petroleum.com.

The Management Board and Supervisory Board

London, 12 May 2022.