

Convocation Annual General Meeting of Shareholders

Shareholders are hereby invited to attend the Annual General Meeting of Shareholders (**AGM**) of Curcas Oil N.V. (the **Company**), to be held on Friday 27 May 2011 at 10:00 hrs. The meeting will be held at the offices of the Company, Haaksbergweg 71, 1101 BR Amsterdam, the Netherlands.

Agenda

- (1) Opening and general information
- (2) Minutes AGM 22 October 2010
- (3) Appointment of a management board member*
- (4) Acceptance of resignation and discharge of a management board member*
- (5) Proposal to extend the five month period, as referred to in section 2:101 of the Dutch Civil Code, within which the annual accounts for the financial year 2010 have to be prepared and made available to the shareholders for inspection, with a period of six months*
- (6) Proposal to approve a reverse stock split in respect of the shares in the capital of the Company*
- (7) Proposal to amend the articles of association of the Company (the **Articles of Association**) in relation to the reverse stock split referred to under (6)*
- (8) Proposal to authorize each member of the management board of the Company, as well as each employee of Norton Rose LLP, Amsterdam office, jointly as well as severally, to (i) apply for the ministerial statement of no objection and (ii) to execute and sign the notarial deed of amendment to the Articles of Association, in relation to the amendment to the Articles of Association referred to under (7)*
- (9) Any other business and closing of the AGM

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

All documents prepared for the purpose of the AGM including the agenda, the explanatory notes thereto, the draft notarial deed of amendment of the articles of association and other relevant documents required by the applicable provisions of Dutch law and other relevant rules and regulations relating to the AGM will be made available for inspection in accordance with article 34 paragraph 3 of the articles of association of the Company at the Company's offices at Haaksbergweg 71, 1101 BR Amsterdam, the Netherlands, and are published on the Company's website (www.curcas-oil.com).

Instructions for participation of shareholders

The shareholders who wish to attend the AGM in person or who are represented by proxy, must request the bank or other financial institution where their shares are registered, to register the shares they hold as being deposited. The shareholders will receive a certificate of the bank (or other financial institution where their shares are registered) showing the number of shares in the capital of the Company that the shareholder holds at the time of the AGM and shall hold until after the AGM.

The shareholders who wish to attend the AGM must notify the Company of their intention to participate in the AGM by sending the aforementioned certificate ultimately on Wednesday 25 May 2011, to Curcas Oil N.V., for the attention of Remco Hesper, Haaksbergweg 71, 1101 BR Amsterdam, the Netherlands.

The registration certificate serves as a certificate for admittance to the meeting.

Voting instructions

The shareholder who does not wish to attend the meeting in person may grant a power of attorney in writing and give voting instructions to a third party to attend the AGM and vote on such shareholder's behalf at the meeting.

A proxyholder, who is acting as such on behalf of a shareholder, is admitted to the meeting if the power of attorney granted to him in writing is in the Company's possession ultimately on 25 May 2011.

Admittance registration

Registration for admittance will take place on the day of the AGM as from 9:30 hrs. until commencement of the AGM at 10:00 hrs. After this time registration is no longer possible. Those entitled to attend the meeting can be requested to produce means of identification prior to admittance to the meeting and should therefore bring with them a valid proof of their identity (such as a passport or drivers license).

The management board of the Company, 27 April 2011