

**ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
SIEM INDUSTRIES INC.**

12 June 2020

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Kristian Siem and/or Michael Delouche as proxy, with full power of substitution, to represent and vote as designated below and in his discretion upon such other matters as may properly come before the Meeting, all the Common Shares of Siem Industries Inc. held of record by the undersigned on 22 May 2020, at the Annual General Meeting of Shareholders to be held at 11:00am Cayman Islands local time on 12 June 2020 and at any adjournment thereof.

Please print your name, fill-out the proxy card as necessary (remember to indicate the number of shares eligible to vote), sign and date your proxy card and return your proxy card by either mail or telefax in accordance with the instructions set forth in the Notice of and Proxy Statement for the upcoming Annual General Meeting to ensure that your votes will be included in the vote tabulation.

The Company's 2019 Annual Report will be available on its website at www.siemindustries.com on or about 28 May 2020. Hard copies may be requested by sending an email to mikedelo@swbell.net.

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**THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" ALL PROPOSED RESOLUTIONS.
PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE. PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE**

	No. of Shares Voted	FOR	AGAINST	ABSTAIN
1. Approval of Company's consolidated financial statements as of and for the year ended 31 December 2019.	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of Auditors.	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-elect Ivar Siem as Director.	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Grant authority to Board to fix remuneration to Directors.	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approve and ratify actions of the Company's Directors and Officers during 2019.	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

To change the address on your account, please check the box at right and indicate your new address in the address space above. Please note that changes to the registered name(s) on the account may not be submitted via this method.

Signature of Shareholder _____ Date: _____ Signature of Shareholder _____ Date: _____

Note: Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.