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**SIEM INDUSTRIES S.A.**

**THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS**

The undersigned hereby appoints Jørgen Westad, or failing him, Samir El Moussaoui, each with a professional address of 36-38 Grand-Rue, L-1660 Luxembourg, Grand Duchy of Luxembourg or failing him/her the duly appointed chairman of the AGM (the "Chairman") as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company (the "AGM") to be held on the 29th day of July 2021 at 1p.m. (Central European Time) at the offices of 36-38, Grand-Rue, L-1660 Luxembourg, Grand Duchy of Luxembourg and at any adjournment of the AGM. My proxy is instructed to vote on a poll or on a show of hands on the resolutions in respect of the matters specified in the Notice of the AGM as indicated on the reverse.

**(Continued and to be signed on the reverse side)**

# ANNUAL GENERAL MEETING OF SHAREHOLDERS OF SIEM INDUSTRIES S.A.

29 July 2021

## NOTICE OF INTERNET AVAILABILITY OF MATERIALS FOR THE ANNUAL GENERAL MEETING

Pursuant to a resolution approved by the Company's Shareholders at its Annual General Meeting held 3 May 2013, the Company's Articles of Association were amended to permit the electronic distribution of the Company's notices and annual reports. Accordingly, copies of the proxy materials will be available on its website at [www.siemindustries.com](http://www.siemindustries.com)

Please sign, date and mail  
your proxy card in the  
envelope provided as soon  
as possible.

↓ Please detach along perforated line and mail in the envelope provided. ↓

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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**

- |  | FOR                      | AGAINST                  | ABSTAIN                  |   | FOR                      | AGAINST                  | ABSTAIN                  |
|--|--------------------------|--------------------------|--------------------------|---|--------------------------|--------------------------|--------------------------|
| 1. That the holding of the AGM on the 29th day of July, 2021 be approved.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 6. That the continuity of the mandates of Kristian Siem, Ivar Siem, Karen Siem, M.D. Moross and Barry W. Ridings, as Directors of the Company be approved for a period of two financial years i.e. for a mandate that will expire at the annual general meeting of the Company which will be held to approve the 2022 annual accounts.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. That the Company's Consolidated Financial Statements be ratified and approved and the Annual Report at and for the year ended 31 December 2020 be ratified.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 7. That Louisa Siem be appointed as a director of the Company with immediate effect, for a term of two years.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. That the Company's statutory accounts for the year ended 31 December 2020 be approved.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 8. That Jørgen Westad be appointed as a director of the Company with immediate effect, for a term of two years.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. That the carry forward of the result incurred during the accounting year which ended on December 31, 2020 be approved.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 9. That the Board of Directors be granted authority to fix the remuneration to the Company's Directors. Details of the remuneration are included in the Notes to the 2020 Annual Report.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. That the appointment of PricewaterhouseCoopers, a cooperative company (société cooperative) duly incorporated and validly existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 2, rue Gerhard Mercator L-2182 Luxembourg, Grand Duchy of Luxembourg, and registered with the Luxembourg Trade and Companies Register under number B 65477, as statutory Auditors of the Company for the fiscal year ending 31 December 2021 and the granting of authority to the Board of Directors to fix the remuneration payable to the Auditors be approved. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 10. That the Company, having previously approved, by way of Special Resolutions, the de-registration of the Company in the Cayman Islands and its registration by way of continuation as a Luxembourg S.A. (public company limited by shares) in Luxembourg and the transfer of registered office of the Company to 36-38, Grand-Rue, L-1660 Luxembourg, Grand Duchy of Luxembourg conditional upon and with effect from the transfer by way of continuation to Luxembourg to be effected during the course of 2021, it is resolved by Special Resolution that the Amended and Restated Memorandum and Articles of Association of the Company be amended so as to be replaced in their entirety conditional upon, and with effect from, the registration by way of continuation of the Company in Luxembourg. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|  |                          |                          |                          | 11. That Maples Corporate Services Limited be instructed to attend to all relevant filings in the Cayman Islands, and Siem Europe S.à r.l. be instructed to undertake all necessary steps in Luxembourg, in connection with the foregoing resolutions.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|  |                          |                          |                          | 12. That the actions of the Company's Directors and Officers during 2020 be approved and ratified.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Shareholders of the Company may request a copy of the Amended and Restated Articles by sending an email to [jorgen.westad@siemindustries.com](mailto:jorgen.westad@siemindustries.com).

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.

In their discretion, the proxies are authorized to vote upon such other business as may properly come before the Annual Meeting. This proxy when properly executed will be voted as directed herein by the undersigned shareholder. **If no direction is made, this proxy will be voted FOR the Proposals.**

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.