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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 and Samir El Moussaoui each with a professional address of 36-38 Grand Rue, L-1660 Luxembourg, Grand Duchy of Luxembourg, and/or Mrs Sophie Becker, or any other employee of the notary Roger Arrensdorff, each with a professional address of 43, boulevard Prince Henri, L-1724 Luxembourg, Grand Duchy of Luxembourg, as proxy, with full power of substitution, to represent and vote as designated on the reverse side and in his/her discretion upon such other matters as may properly come before the meeting, all the shares of Common Stock of Siem Industries Inc. held of record by the undersigned on 30 June 2021, at the Extraordinary General Meeting of Shareholders to be held at 2:00 p.m. Central European Time at the offices of the notary Roger Arrensdorff, 43, boulevard Prince Henri, L-1724 Luxembourg, Grand Duchy of Luxembourg, and at any adjournments thereof.

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

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF

SIEM INDUSTRIES S.A.

29 July 2021

**NOTICE OF INTERNET AVAILABILITY OF MATERIALS FOR THE EXTRAORDINARY 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                  |
|---|--------------------------|--------------------------|--------------------------|
| 1. Approval of the cancellation of fifty-two thousand one hundred sixty-eight (52,168) common shares, having a nominal value of twenty-five United States Dollar Cent (USD 0.25) each, in accordance with articles 430-16 (3) and 430-17 of the Luxembourg law on commercial companies dated 10 August 1915, as amended from time to time, and article 13 of the Articles;  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Approval of the decrease of the share capital of the Company by an amount of thirteen thousand forty-two United States Dollars (USD 13,042), so as to reduce it from its current amount of three million seven hundred sixty-one thousand five hundred ninety-one United States Dollars (USD 3,761,591) to the amount of three million seven hundred forty-eight thousand five hundred forty-nine United States Dollars (USD 3,748,549); | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

- |   | FOR                      | AGAINST                  | ABSTAIN                  |
|---|--------------------------|--------------------------|--------------------------|
| 3. Acknowledgement of the members' resolutions of the Company dated 29 July 2021 approving the transfer of the Company's registered office from the Cayman Islands to the Grand Duchy of Luxembourg by way of continuation of the Company and without the Company being dissolved;                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Approval of the transfer of the registered office of the Company to the Grand Duchy of Luxembourg, without the Company being dissolved and with continuance of legal personality of the Company;   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Acknowledgement of the loss of the Cayman Islands nationality of the Company being then only subject to the laws of the Grand Duchy of Luxembourg under the denomination "Siem Industries S.A.";   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Amendment and full restatement of the Company's articles of association so as to make them compliant with the laws of the Grand Duchy of Luxembourg applicable to a public company limited by shares (société anonyme) as a consequence of the transfer of the registered office of the Company. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

In their discretion, the proxies are authorized to vote upon such other business as may properly come before the Extraordinary 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.**

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.