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SIEM INDUSTRIES S.A.

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

I/We _____

Please Print Name(s)

of _____

Please Print Address(es)

being (a) shareholder(s) of the Company with _____ shares respectively hereby appoint, 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 26th day of May 2022 at 12.30 p.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 side:

(Continued and to be signed on the reverse side)

ANNUAL GENERAL MEETING OF SHAREHOLDERS OF

SIEM INDUSTRIES S.A.

26 May 2022

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

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 26th day of May 2022 be approved. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 6. That the Board of Directors be granted authority to repurchase shares in the Company corresponding to 10% of the Company's total issued and outstanding share capital and cancel such repurchased shares by way of share capital reduction. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. That the Company's Consolidated Financial Statements/Annual Report for the year ended 31 December 2021 be approved. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 7. That the resignation of Barry W. Ridings as a Director of the Company dated 22 April 2022 is acknowledged. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. That the Company's statutory accounts for the year ended 31 December 2021 be approved. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 8. To approve that full, total and unconditional discharge to be granted to the board of managers with respect to the accounting year which ended on 31 December 2021. | <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 31 December 2021 be approved. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 9. 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. | | | |
| 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 2022 and the granting of authority to the Board of Directors to fix the remuneration payable to the Auditors be approved subject agreement on scope and fees of audit. If terms with PricewaterhouseCoopers are not agreed, the Board of Directors is authorised to appoint an alternative reputable auditor. | <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.