X **PLEASE MARK VOTES AS IN THIS EXAMPLE**

REVOCABLE PROXY
NORTH EUROPEAN OIL ROYALTY TRUST

ANNUAL MEETING OF UNIT OWNERS — FEBRUARY 13, 2008

This Proxy is solicited on behalf of the Trustees. The undersigned hereby appoints Robert P. Adelman, Samuel M. Eisenstat and Lawrence A. Kobrin, and any of them, proxies, with several power of substitution, to vote all units of the undersigned as instructed below and in their discretion upon other matters, including matters incident to the conduct of the meeting, which may come before the Annual Meeting of Unit Owners of North European Oil Royalty Trust to be held on February 13, 2008 or any adjournment thereof, hereby revoking any prior proxy. The undersigned has received the notice of meeting and proxy statement dated January 10, 2008.

The Trustees recommend a vote "FOR" Proposals 1, 2 and 3.

	For	With-hold	For All Except
1. Election of Trustees	☐	☐	☐

Nominees: Robert P. Adelman, Samuel M. Eisenstat, Lawrence A. Kobrin, Willard B. Taylor and Rosalie J. Wolf.

INSTRUCTION: To withhold your vote for any nominee(s), mark "For All Except" and write that nominee's name on the line below.

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	For	Against	Abstain
2. Amendment of Trust Agreement (Clarification regarding issuance of uncertificated/book entry units)	☐	☐	☐
3. Amendment of Trust Agreement (Removal of the cap on the life of the Trust)	☐	☐	☐

Please be sure to sign and date this Proxy in the box below.

Date

Unit Owner sign above ——— Co-owner (if any) sign above

Detach above card, sign, date and mail in postage paid envelope provided.

NORTH EUROPEAN OIL ROYALTY TRUST

This proxy must be signed as name appears hereon. Executors, administrators, trustees, etc. should give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer.

PLEASE ACT PROMPTLY
SIGN, DATE & MAIL YOUR PROXY CARD TODAY

IF YOUR ADDRESS HAS CHANGED, PLEASE CORRECT THE ADDRESS IN THE SPACE PROVIDED BELOW AND RETURN THIS PORTION WITH THE PROXY IN THE ENVELOPE PROVIDED.

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