



Dear Shareholder

The Annual General Meeting (the “2017 AGM”) of BW Offshore Limited (the “Company”) will be held at Pearman Room, 4th Floor, Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda, on 25 May 2017 at 3:45pm (Bermuda time).

The matters to be considered at the 2017 AGM are identified in the attached Notice of the 2017 AGM.

In accordance with Section 84 of the Bermuda Companies Act 1981, the audited consolidated financial statements of the Company for the year ended 31 December 2016, which were approved by the Board of Directors of the Company on 24 February 2017, will be presented at the 2017 AGM. Bermuda law does not require that such statements be approved by the Members in an annual general meeting. The Company’s audited consolidated financial statements and the auditor’s report are included in the Company’s Annual Report which is available on the Company’s website at <http://www.bwoffshore.com/ir/reports-and-presentations/>.

The Company’s Bye-Laws and Corporate Governance Policy provide that the Board shall consist of between five to ten Directors and the general meeting may authorise the Board of Directors to fill any vacancy in the number of directors left unfilled. It is further recommended that the number of Directors of the Company shall be up to ten and that the Board of Directors be authorised to fill any vacancy in the number of Directors left unfilled for any reason at such time as the Board of Directors in its discretion shall determine. As detailed in the Notice of AGM, it is proposed that the current Directors be re-appointed for the respective terms set out therein.

The Bye-Laws of the Company provide that the Directors’ fees shall be determined by the Members in general meeting. It is proposed that the Directors be paid the fees in respect of the services rendered by them for the period from the 2017 AGM to the 2018 AGM as detailed in the Notice of AGM and report of the Nomination Committee dated 12 April 2017. The Nomination Committee further proposes that the Nomination Committee members be paid for their services and that each member be paid a remuneration of USD 3,500 for services rendered for the period from the 2017 AGM to the 2018 AGM.

The Audit Committee of the Board of Directors is charged with the responsibility to recommend the appointment of the Company’s external auditors. In this connection, the Audit Committee has recommended that EY (Ernst & Young), be re-appointed as the Independent Auditors of the Company. Consistent with the Company’s Bye-Laws, we also request that the Board of Directors be authorised to determine the remuneration of EY.



Enclosed with the Notice of the 2017 AGM, is a Form of Proxy for your shares to be represented at the 2017 AGM. The Nomination Committee's recommendations dated 12 April 2017 relating to appointment of Directors and remuneration to the Directors and the Nomination Committee is available on the Company's website at <http://www.bwoffshore.com/ir/corporate-news/>.

Members registered in the branch register of the Company maintained by Verdipapirsentralen ASA (the VPS) at 5:00pm (Bermuda time) on 22 May 2017 will be entitled to attend and vote at the Annual General Meeting in respect of the number of shares registered in their name at such time.

A Member entitled to vote at the 2017 AGM is entitled to attend in person or appoint a proxy to attend and to vote in its place. Members who wish to attend the 2017 AGM in person or by proxy must give notice to DNB Bank ASA by no later than 23 May 2017 at 12:00 noon (Oslo time). A Member appointing a proxy must complete the Form of Proxy and submit the same to DNB Bank ASA.

All notices to DNB Bank ASA should be sent to the Registrars Department, Dronning Eufemias gate 30, 0191 Oslo, Norway, or by PDF attachment to e-mail vote@dnb.no.

The Company's Board of Directors recommends that you vote in favour of the matters to be considered at the 2017 AGM.

Singapore, 2 May 2017

On behalf of the Board of Directors

Mr. Andreas Sohmen-Pao
Chairman of the Board

Enclosures:

1. Notice of AGM and Agenda
2. Form of Proxy
3. Recommendation from the Nomination Committee