

MINUTES of the SPECIAL GENERAL MEETING of the Members of BW Offshore Limited (the "Company") held by way of telephone conference on 14 June 2016 at 04:00 hours (Bermuda time)

PRESENT: Mr. Andreas Sohmen-Pao
(as proxy holder representing 397,518,747 shares)

Mr. Carl K. Arnet
(as proxy holder representing 9,449,081 shares)

Mr. Knut R. Sæthre
(as proxy holder representing 645,906 shares)

IN ATTENDANCE: Mr. Christophe Pettenati-Auzière
Mr. Maarten Scholten
Mr. Carsten Mortensen
Mr. Thomas Thune Andersen
Ms. Yip Ming Yen (Secretary)

1. **CHAIRMAN**

Mr. Sohmen-Pao chaired the meeting and Ms. Yip Ming Yen acted as secretary to the meeting.

2. **CONFIRMATION OF NOTICE AND QUORUM**

The Secretary of the meeting confirmed that notice of the meeting had been given to all Members of the Company and that a quorum as required under the Bye-laws of the Company was present.

3. **INCREASE IN AUTHORIZED SHARE CAPITAL**

RESOLVED THAT approval be and is hereby given for the increase in authorized share capital of the Company from US\$7,000,000 to US\$107,000,000 by the creation of an additional 10,000,000,000 shares of par value US\$0.01 each.

4. **CLOSE**

There being no further business, the proceedings then concluded.



Mr. Andreas Sohmen-Pao
Chairman