



BW Offshore Limited

NOTICE IS HEREBY GIVEN that the 2011 Annual General Meeting of the Members of BW Offshore Limited (the "Company") will be held at Hyatt Regency Paris Madeleine, 24 Boulevard Malesherbes, 75008 Paris, France on **12 May 2011 at 4pm** (Paris time) for the following purposes:

AGENDA

1. To confirm notice of the Annual General Meeting.
2. To receive the financial statements of the Company for the year ended 31 December 2010 and the auditors' report thereon.
3. To determine the number of Directors of the Company for the forthcoming year to be TEN and that the number of Alternate Directors of the Company for the forthcoming year to be TWO.
4. To re-appoint the following Directors and Alternate Directors as set out below:

<u>Directors:</u>	<u>Period:</u>	<u>Alternate Directors:</u>
Mr. Ronny Johan Langeland	2 years	
Mr. Andreas Sohmen-Pao	2 years	Mr. Michael Smyth
Mr. Maarten R. Scholten	2 years	
Dr. Helmut Sohmen	1 year	Mr. Michael Smyth
Mr. Christophe Pettenati-Auzière	1 year	
Ms. Carine Smith Ihenacho	1 year	

5. To authorise the Board of Directors to fill any vacancy in the number of Directors and Alternate Directors left unfilled for any reason at such time as the Board of Directors in its discretion shall determine.
6. To approve the annual fees payable to the Directors at the rate of USD 60,000 for the Directors (other than the Chairman and Deputy Chairman), USD 80,000 for the Chairman and USD 70,000 for the Deputy Chairman, plus an additional USD 10,000 per annum for Audit Committee members and USD 5,000 per annum for Nomination and Compensation Committee members.
7. To consider, and if thought fit, to approve the appointment of Ernst & Young as auditor for the forthcoming year and to authorise the Directors to determine their remuneration.
8. To consider, and if thought fit, to approve the reduction of the share premium account of the Company by USD 250.0 million by the transfer of such amount to the contributed surplus account of the Company.
9. To consider, and if thought fit, to approve the dividend policy of the Company adopted by the Board of Directors and as set out on the Company's website.

BY ORDER OF THE BOARD

Dawna Ferguson
Company Secretary

Dated: 15 April 2011

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda



Notes:

1. Only those members entered on the register of members of the Company at 5.00pm (Bermuda time) on **9 May 2011** shall be entitled to attend and vote at the Annual General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after 5.00pm (Bermuda time) on **9 May 2011** shall be disregarded in determining the rights of any person to attend and vote at the meeting or any adjournment thereof.
2. Every member entitled to attend and vote at the Annual General Meeting or any adjournment thereof is entitled to appoint a proxy to attend and vote in his stead on a show of hands or on a poll. A form of proxy is enclosed for this purpose. A proxy need not be a member of the Company. A member who is entitled to cast two or more votes at the Annual General Meeting or any adjournment thereof may appoint more than one proxy.
3. To be valid, the form of proxy is to be received by DnB NOR Bank ASA, Registrars Department, Oslo, not later than **10 May 2011 12:00 hours Oslo Time**. The PO Box address of DnB NOR Bank ASA is: DnB NOR Bank ASA, Registrars Department, Stranden 21, 0021 Oslo, Norway. Alternatively, the form of proxy can be sent by facsimile to DnB NOR Bank ASA at (+ 47) **22 94 90 20** not later than the aforementioned date and time.
4. If properly executed, the shares issued in the capital of the Company represented by the proxy (the "Shares") will be voted in the manner directed by the member on the form of proxy. The proxy holder shall also have discretion to vote the Shares for or against any amendments to resolutions duly made at the Annual General Meeting or any adjournment thereof. If no direction is given, the Shares will be voted in favour of the resolutions as recommended by the Board of Directors (including amendments thereto approved by the Board of Directors) when duly presented at the Annual General Meeting or any adjournment thereof. The member shall have discretion to vote the Shares on any other matters in furtherance of or incidental to the foregoing or as may otherwise properly come before the Annual General Meeting or adjournment thereof.



BW Offshore Limited
(the "Company")

FORM OF PROXY FOR THE 2011 ANNUAL GENERAL MEETING

I/We (*insert name*) (*block letters*)

the holder(s) of (*insert number of shares*) common shares in the above-named company hereby appoint:

the duly appointed Chairman of the meeting or, as my/our proxy to vote on my/our behalf at the Annual General Meeting to be held at 4pm (Paris time) on 12 May 2011 and at any adjournment thereof or, in the absence of any such indication, my/our proxy shall vote or abstain as he/she thinks fit.

I/We desire my/our votes to be cast on the resolutions to be proposed at the Annual General Meeting of the members (as set out in the Notice of Annual General Meeting) as indicated below:

RESOLUTION	FOR	AGAINST	ABSTAIN
1. To determine the number of Directors of the Company for the forthcoming year to be TEN.			
2. To determine the number of Alternate Directors of the Company for the forthcoming year to be TWO.			
3. To re-appoint the following Directors and Alternate Directors for the following terms:			
a. Mr. Ronny Johan Langeland (for 2 years)	_____	_____	_____
b. Mr. Andreas Sohmen-Pao (for 2 years)	_____	_____	_____
c. Mr. Maarten R. Scholten (for 2 years)	_____	_____	_____
d. Dr. Helmut Sohmen (for 1 year)	_____	_____	_____
e. Mr. Christophe Pettenati-Auzière (for 1 year)	_____	_____	_____
f. Ms. Carine Smith Ihenacho (for 1 year)	_____	_____	_____
g. Mr. Michael Smyth as Alternate Director to Dr. Helmut Sohmen	_____	_____	_____
h. Mr. Michael Smyth as Alternate Director to Mr. Andreas Sohmen-Pao	_____	_____	_____
4. To authorise the Board of Directors to fill any vacancy in the number of Directors and Alternate Directors left unfilled for any reason at such time as the Board of Directors in its discretion shall determine.			
5. To approve the annual fees payable to the Directors at the rate of USD 60,000 for the Directors (other than the Chairman and Deputy Chairman), USD 80,000 for the Chairman and USD 70,000 for the Deputy Chairman, plus an additional USD 10,000 per annum for Audit Committee members and USD 5,000 per annum for Nomination and Compensation Committee members.			
6. To approve the appointment of Ernst & Young as auditor for the forthcoming year and to authorise the Directors to determine their remuneration.			
7. To approve the reduction of the share premium account of the Company by USD 250.0 million by the transfer of such amount to the contributed surplus account of the Company.			
8. To approve the dividend policy of the Company adopted by the Board of Directors and as set out on the Company's website.			

Signature:

Date:



Notes:

1. To be valid this form of proxy is to be received by DnB NOR Bank ASA, Registrars Department, Oslo, not later than **10 May 2011 12:00 hours Oslo Time**. The PO Box address of DnB NOR Bank ASA is: DnB NOR Bank ASA, Registrars Department, Stranden 21, 0021 Oslo, Norway. Alternatively, the proxy can be sent by facsimile to DnB NOR Bank ASA at (+ 47) **22 94 90 20** not later than the aforementioned date and time.
2. If it is desired to appoint by proxy any person other than the Chairman of the Meeting, his/her name should be inserted in the relevant place, reference to the Chairman deleted and the alteration initialled.
3. If properly executed, the shares issued in the capital of the Company represented by this proxy (the "Shares") will be voted in the manner directed by the member on the form of proxy. The proxy holder shall also have discretion to vote the Shares for or against any amendments to motions duly made at the Annual General Meeting or any adjournment thereof. If no direction is given, the Shares will be voted in favour of the resolutions recommended by the Board of Directors (including amendments thereto approved by the Board of Directors) when duly presented at the Annual General Meeting or any adjournment thereof. The proxy holder shall have discretion to vote the Shares on any other matters in furtherance of or incidental to the foregoing or as may otherwise properly come before the Annual General Meeting or any adjournment thereof.
4. This proxy must be signed and dated by the member or the member's attorney authorised in writing. If signed pursuant to a power of attorney or other authority, such power of attorney or authority under which it is signed, or a notarially certified copy must be deposited with the form of proxy in accordance with note 1 above.
5. Proxies are entitled to vote on a poll or on a show of hands.
6. Members shall place an "X" in the box indicating the way in which their vote is to be cast.
7. If the member is a corporation, the proxy should be signed either by a duly authorised officer or attorney or be completed under its common seal.
8. If a member wishes to vote for or against the re-appointment of one or more of the directors and alternates, he/she should place an "X" indicating those directors or alternates he/she is voting for or against, as the case may be, in the appropriate space.
9. Any alterations to this form of proxy should be initialled by the member.
10. The completion and return of this form of proxy will not preclude a member from attending the Annual General Meeting and voting in person.