

MINUTES of the Special General Meeting of Members of **BW OFFSHORE LIMITED** (the "Company"), held at Clarendon House, 2 Church Street, Hamilton, Bermuda on October 8, 2010 at 10:30am.

PRESENT: Elliot Hubbard, proxy holder for DnB NOR Bank ASA
Susan Reedy, proxy holder for DnB NOR Bank ASA

IN ATTENDANCE: David Astwood, Resident Representative

1. SECRETARY

Susan Reedy, in her capacity as Bermuda counsel to the Company, acted as secretary of 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 and that a quorum was present.

3. APPOINTMENT OF CHAIRMAN

Mr. David Astwood, Bermuda Resident Representative of the Company, noted that pursuant to the bye-laws of the Company, as a result of the absence of the Chairman, President, Deputy Chairman and Vice President of the Company at the meeting, the chairman for the meeting shall be decided by a majority of those attending and entitled to vote at the meeting.

RESOLVED that David Astwood, Resident Representative of the Company, or in his absence, Susan Reedy, Bermuda counsel to the Company, chair the meeting.

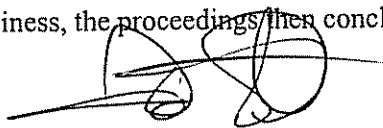
As a result of the vote of the Members, Mr. David Astwood acted as the chairman of the meeting.

4. INCREASE IN SHARE CAPITAL

RESOLVED that the authorised share capital of the Company be and is hereby increased to US\$7,000,000 by the creation of an additional 200,000,000 common shares of US\$0.01 par value per share, each with the rights attached thereto as set out in the bye-laws of the Company and each ranking pari passu with the existing shares of the Company.

5. CLOSE

There being no further business, the proceedings ~~then~~ concluded.



David Astwood
Chairman