

**BW OFFSHORE LIMITED**

Clarendon House, 2 Church Street

Hamilton HM11, Bermuda

**NOTICE OF SPECIAL GENERAL MEETING OF MEMBERS  
TO BE HELD ON 5 NOVEMBER 2010**

NOTICE IS HEREBY GIVEN that a special general meeting (the "Meeting") of the holders (the "Members") of common shares, par value \$0.01 per share, of BW Offshore Limited (the "Company") will be held on 5 November 2010 at 10:00am (local time) at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda (the "Meeting").

At the Meeting, the Members will be asked to consider and vote on the following proposals:

- 1) To elect a chairman of the Meeting. Please refer to Appendix A of this notice for greater detail regarding this proposal and the full text of the proposed resolution.
- 2) To acknowledge and accept the resignations of Kathie Child-Villiers, David Gairns, and Rene Huck as Directors of the Company. Please refer to Appendix A of this notice for greater detail regarding this proposal and the full text of the proposed resolution.
- 3) To elect Ronny Johan Langeland as Director of the Company to fill one of the vacancies created by the above-mentioned resignations. Please refer to Appendix A of this notice for greater detail regarding this proposal and the full text of the proposed resolution.
- 4) To elect Carine Smith Ihenacho as Director of the Company to fill one of the vacancies created by the above-mentioned resignations. Please refer to Appendix A of this notice for greater detail regarding this proposal and the full text of the proposed resolution.
- 5) To approve the remuneration of certain outgoing Directors of the Company, being Kathie Child-Villiers, David Gairns, and Rene Huck, for the period up to 1 October 2011. Please refer to Appendix A of this notice for greater detail regarding this proposal and the full text of the proposed resolution.

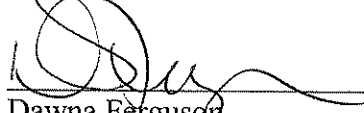
- 6) To approve the annual remuneration of the Directors, including the Chairman and Deputy Chairman, the Audit Committee members and the Remuneration Committee members of the Company. Please refer to Appendix A of this notice for greater detail regarding this proposal and the full text of the proposed resolution.
  
- 7) To conduct such other business as may properly come before the Meeting or any adjournment or postponement thereof.

All holders of common shares of record as at the record date of 1 November 2010 are entitled to appoint a proxy to vote in its stead. A form of proxy is enclosed for this purpose. A proxy need not be a member of the Company. To be valid, all proxies must be completed, signed, dated, and returned promptly to the Company in the manner indicated thereon and must be received by the Company within the date and time specified thereon.

All beneficial holders of common shares whose shares are registered with DnB NOR Bank ASA are encouraged to complete, sign and date the enclosed voting direction form and return it promptly to DnB NOR Bank ASA in the manner indicated thereon. The completed voting direction form is to be received by DnB NOR Bank ASA, Registrars Department, Oslo, not later than 72 hours prior to the time of the Meeting. The P O Box of DnB NOR Bank ASA is: DnB NOR Bank ASA, Registrars Department, Stranden 21, 0021 Oslo, Norway. Alternatively, send the voting direction form by facsimile (+47) 22 94 90 20 within the aforementioned date and time.

Dated: 21 October 2010

By Order of the Board of Directors,



Dawna Ferguson  
Secretary

**APPENDIX A**  
**TO THE NOTICE OF SPECIAL GENERAL MEETING OF MEMBERS OF**  
**BW OFFSHORE LIMITED (the "Company")**  
**TO BE HELD ON 5 NOVEMBER 2010**

Below is the full text of the resolutions in respect of proposals 1 - 6 set out in the notice of special general meeting of members of the Company to be held on 5 November 2010:

**PROPOSAL 1:**

WHEREAS the bye-laws of the Company provide that unless otherwise agreed by a majority of those attending and entitled to vote thereat, the Chairman, if there be one, and if not the President, shall act as chairman at all meetings of the Members at which such person is present. In their absence, the Deputy Chairman or Vice President, if present, shall act as chairman and in the absence of all of them a chairman shall be appointed or elected by those present at the meeting and entitled to vote; and

WHEREAS as it is not intended that either the Chairman or the Deputy Chairman be in attendance at the Meeting, it is proposed that the Resident Representative of the Company, or in his absence, the Bermuda counsel to the Company, act as chairman of 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.

**PROPOSAL 2:**

WHEREAS each of Kathie Child-Villiers, David Gairns, and Rene Huck have resigned as Directors of the Company leaving vacancies on the Board of Directors of the Company.

RESOLVED that the resignation of Kathie Child-Villiers and Rene Huck as Directors of the Company effective 5 November 2010 and the resignation of David Gairns as Director of the Company effective 12 October 2010 be and is hereby acknowledged and accepted.

**PROPOSAL 3:**

WHEREAS it is proposed for Ronny Johan Langeland to be appointed as a Director of the Company to fill one of the vacancies created by the above noted resignations.

RESOLVED that Ronny Johan Langeland be and is hereby appointed a Director of the Company to serve until the next annual general meeting of Members or until his appointment is otherwise terminated in accordance with the bye-laws of the Company.

**PROPOSAL 4:**

WHEREAS it is proposed for Carine Smith Ihenacho to be appointed as a Director of the Company to fill one of the vacancies created by the above noted resignations.

RESOLVED that Carine Smith Ihenacho be and is hereby appointed a Director of the Company to serve until the next annual general meeting of Members or until her appointment is otherwise terminated in accordance with the bye-laws of the Company.

**PROPOSAL 5:**

WHEREAS pursuant to the bye-laws of the Company, the remuneration (if any) of the Directors shall be determined by the Company in general meeting; and

WHEREAS it is proposed that in connection with their resignations from the Board of Directors of the Company that each of Kathie Child-Villiers, David Gairns, and Rene Huck be remunerated by the Company as follows for the period up to 1 October 2011:

Kathie Child-Villiers:	US\$59,375
David Gairns:	US\$60,875
Rene Huck:	US\$60,125

RESOLVED that in connection with their resignations from the Board of Directors of the Company the following remuneration to each of Kathie Child-Villiers, David Gairns, and Rene Huck for the period up to 1 October 2011 be and is hereby authorized and approved:

Kathie Chile-Villiers:	US\$59,375
David Gairns:	US\$60,875
Rene Huck:	US\$60,125

**PROPOSAL 6:**

WHEREAS pursuant to the bye-laws of the Company, the remuneration (if any) of the Directors shall be determined by the Company in general meeting.

RESOLVED that the following annual remuneration of Directors, including the Chairman and Deputy Chairman, the Audit Committee members and the Remuneration Committee members of the Company be and is hereby authorized and approved:

Directors (other than the Chairman and Deputy Chairman):	US\$60,000
Chairman:	US\$80,000
Deputy Chairman:	US\$70,000
Audit Committee members:	US\$10,000
Remuneration Committee members:	US\$5,000