

PROXY

**BW OFFSHORE LIMITED
(the "Company")**

I/We, _____, being a Member of the Company
(print full name(s))

with _____ shares, HEREBY APPOINT Susan Reedy, or
(number of shares)

Elliot Hubbard, Bermuda counsel to the Company, or the Chairman of the Meeting,

and each of them with full power to act without the other, to be my/our proxy

in respect of the said shares to vote for me/us at the meeting of the Members to be held on

5 November 2010 (the "Meeting") and at any adjournment or postponement thereof.

Signed this _____ day of November, 2010.

(signature)

Name: _____
(print full name of signatory)

If properly executed, the shares represented by this Proxy (the "Shares") will be voted in the manner directed by the aforementioned holder. The holder(s) shall also have discretion to vote the Shares for or against any amendments to motions duly made at the Meeting or at any adjournment or postponement thereof. If no direction is given, the Shares will be voted FOR the resolutions recommended by the Management (including amendments thereto approved by the Management) when duly presented at the Meeting. The holder(s) 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 Meeting or any adjournment or postponement thereof.

To be valid, a completed, dated and signed copy of this proxy form must reach Dawna Ferguson, Secretary of the Company at Clarendon House, 2 Church Street, Hamilton HM11 Bermuda, or by electronic mail to dawna.ferguson@conyersdill.com, or via facsimile to +441-298-7800 to the attention of Dawna Ferguson, no later than 24 hours prior to the time of the subject meeting. Proxy forms arriving after such time will be disregarded.

**VOTING DIRECTION IN RESPECT OF MATTERS TO BE RESOLVED AT THE
SPECIAL GENERAL MEETING OF MEMBERS OF BW OFFSHORE LIMITED (THE
“COMPANY”) TO BE HELD ON 5 NOVEMBER 2010**

Please mark your direction as in this example

PROPOSALS

The full text of the proposals to be considered and approved by the members of the Company is set out in Appendix A to the notice of the special general meeting.

	YES	NO	ABSTAIN
<p>PROPOSAL 1: RESOLVED that David Astwood, Resident Representative of the Company, or in his absence, Susan Reedy, Bermuda counsel to the Company, chair the meeting.</p>			
<p>PROPOSAL 2: 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.</p>			
<p>PROPOSAL 3: 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.</p>			
<p>PROPOSAL 4: 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.</p>			
<p>PROPOSAL 5: 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:</p> <p>Kathie Chile-Villiers: US\$59,375 David Gairns: US\$60,875 Rene Huck: US\$60,125</p>			
<p>PROPOSAL 6: 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:</p> <p>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</p>			

Signature(s) _____ **Date:** _____

Note: Joint holders should each sign. When signing as attorney, executor, administrator or guardian, please give full title as such.

Print Name: _____

Name of beneficial shareholder in block letters: _____

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.