

Bristow Group Inc. Corporate Governance Guidelines

The Board of Directors of Bristow Group Inc. (the "Company") has established the following corporate governance guidelines (the "Guidelines") following the recommendation of the Governance and Nominating Committee. These Guidelines will be posted on the Company's website together with the charters of the Audit Committee, the Compensation Committee and the Governance and Nominating Committee. The Company's annual report and the Company's proxy statement will each disclose that these Guidelines and the Committee charters are available on the Company's website and that printed versions are available, free of charge, to any stockholder who requests them from the corporate secretary

I. Role of the Board

Nominees for Director are recommended to the Board by the Governance and Nominating Committee. The Directors are elected annually by the stockholders to oversee the actions and results of the Company's management. At all times, each director is required to exercise his or her independent business judgment to act in a manner he or she reasonably believes to be in the best interests of the Company and its stockholders. The responsibilities of the Board, some of which shall be exercised in part through the Committees discussed in these Guidelines, include the following:

- Providing general oversight of the business
- Approving corporate strategy and major management initiatives
- Providing active leadership in defining the content and operation of the Company's legal and ethical compliance programs and providing oversight of legal and ethical conduct.
- Selecting, appointing and evaluating the performance of the chief executive officer and other executive officers.
- Replacing the chief executive officer and other officers and senior members of management when necessary.
- Reviewing and approving management's strategic and business plans, including developing a depth of knowledge of the business being served, understanding and examining the assumptions upon which such plans are based as explained by management, and reaching an independent judgment as to the likelihood that management's plans can be realized.
- Review and approving the Company's financial objectives, plans, and actions, including significant capital allocations and capital expenditures.
- Reviewing and approving material transactions not in the ordinary course of the Company's business.
- Monitoring corporate performances against the strategic and business plans, including overseeing operating results on a regular basis to evaluate the management of the business.
- Evaluating Board performance and processes
- Nominating, compensating and evaluating Directors

II. Independence of Directors

Mix of Directors and Officer-Directors

At all times, the Board shall have a substantial majority of independent Directors. The chief executive officer shall be a Board member. Other executive officers may from time to time be Board members but no officer other than the chief executive officer should expect to be nominated for election to the Board by virtue of his or her office. At any time there shall be no more than two executive officers of the Company on the Board.

Criteria for Qualification as Independent Directors

The primary responsibility of each Director is to exercise his or her independent business judgment to act in a manner he or she reasonably believes to be in the best interests of the Company and its stockholders. The Board believes that having a substantial majority of independent Directors will increase the quality of Board oversight of management and lessen the possibility of damaging conflicts of interest or appearances of conflicts of interest.

A Director is considered "independent" only when the Board of Directors has affirmatively determined that the Director has no material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the company). The Company shall disclose each determination of an "independent director" in its annual proxy statement. In making this determination, the Board shall broadly consider all the facts and circumstances and, in particular, shall assess the materiality of a director's relationship with the Company not merely from the standpoint of the Director but also from that of persons or organizations with which the Director is affiliated. Among others, the Board recognizes that material relationships can include commercial, industrial, banking, consulting, legal, accounting, charitable and familial relationships. However, as the key concern is independence from management, the ownership of a significant amount of stock, by itself, shall not be considered a bar to an independence finding (except as discussed below in connection with the Audit Committee).

However, the following shall not be considered independent:

- The Director is, or has been within the last three years, an employee of the Company, or an immediate family member is, or has been within the last three years, an executive officer.
- The Director has received, or has an immediate family member who has received, during any twelve-month period within the last three years, more than \$100,000 in direct compensation from the Company other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation was not contingent in any way on continued service).

- (A) A Director or an immediate family member is a current partner of a firm that is the Company's internal or external auditor; (B) the Director is a current employee of such firm; (C) the Director has an immediate family member who is a current employee of such a firm and who participates in the firm's audit, assurance or tax compliance (but not tax planning) practice; or (D) the Director or an immediate family member was within the last three years (but is no longer) a partner or employee of such a firm and personally worked on the Company's audit within that time.
- The Director or an immediate family member is, or has been within the last three years, employed as an executive officer of another company where any of the Company's present executive officers at the same time serves or has served on that company's compensation committee.
- The Director is a current employee, or an immediate family member is a current executive officer, of a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of \$1 million, or 2% of such other company's consolidated gross revenues..

For the purpose of service on the Audit Committee, a Director will not be considered "independent" unless, in addition to meeting the above qualifications, he or she (A) does not receive directly or indirectly any consulting, advisory or other compensatory fee from the Company or any of its subsidiaries and (B) is not an affiliate of the Company or any of its subsidiaries. The foregoing shall be interpreted in accordance with, and shall be subject to the exceptions provided under, Rule 10A-3 promulgated under the Securities Exchange Act of 1934, as amended.

Conflicts of Interest

Occasionally a Director's business or personal relationships may give rise to a material interest that conflicts, or appears to conflict, with the interests of the Company. A Director shall advise the Board immediately of all such conflicts or potential conflicts of interest, as well as any situation that might appear to be a conflict of interest, involving such Director. The Board, after consultation with counsel, shall take appropriate steps to ensure that all Directors voting on an issue are disinterested. In appropriate cases, the affected Director will be excused from discussion on the issue. To avoid any appearance of a conflict, Board decisions on certain matters of corporate governance shall be made solely by independent Directors and/or by the appropriate committee comprising solely independent Directors. These matters include executive compensation, and the selection, evaluation, and removal of the chief executive officer.

III. Composition of the Board

Criteria for Selection

The Board, acting on the advice and recommendation of the Governance and Nominating Committee, seeks Directors with integrity and proven business judgment,

management ability and a diverse mix of backgrounds, experiences, geography, gender and ethnicity, including:

- Experience serving as a chief executive officer or other senior corporate executive
- International business experience
- Energy or oil service company experience
- Aviation or logistics management experience
- Finance, accounting, legal or banking experience

The Governance and Nominating Committee shall have sole authority to retain and terminate any search firm used to identify candidates for director and shall have the sole authority to approve the search firm's fees and other retention terms.

Director Tenure

Subject to the Company's Certificate of Incorporation and Bylaws, the following guidelines govern a Director's tenure:

- Directors will resign from the Board effective at the annual meeting of stockholders following their seventy-second birthday, unless two-thirds of the members of the Board (with no independent director dissenting) determine otherwise.
- Employee Directors will resign from the Board when they retire, resign or otherwise cease to be employed by the Company.
- A non-employee Director who retires or changes his or her principal job responsibilities will offer to resign from the Board. The Governance and Nominating Committee of the Board will assess the situation and recommend to the full Board whether to accept the resignation.

IV. Director Compensation and Equity Ownership

The Compensation Committee shall annually review and make recommendations to the full Board with respect to the compensation and benefits of Directors, including under any incentive compensation plans and equity-based plans.

Directors and executive officers are expected to hold meaningful equity positions in the Company either through direct stock ownership or the ownership of options to acquire Company shares. A portion of each Director's annual compensation shall be in the form of options to acquire Company equity or restricted stock of the Company in order to better align the interests of Directors and stockholders. No later than August 3, 2013, or five years after becoming a director, whichever is later, all directors are expected to hold stock in the Company equal to four times the annual cash retainer paid to outside directors.

A Director who is also an officer of the Company shall not receive additional compensation for serving on the Board or any committee of the Board.

V. Responsibilities and Functions of the Board

In General; Orientation

Each Director is expected to attend every meeting of the Board and of any committee of which he or she is a member. In addition, Directors are expected to devote significant time to understanding the affairs of the Company such that they may contribute their informed business judgment to the oversight of the Company's affairs. In particular, Directors shall devote sufficient time to preparing for meetings of the Board and of any committee of which they are members, including a full and complete review of all meeting materials that are distributed in advance. The Chairman of the Board will ensure that all materials to be reviewed and/or items to be discussed by the Board are presented to each Director sufficiently in advance of meetings to allow for such preparation.

On joining the Board, new Directors will be provided with comprehensive orientation materials. At the first full Board meeting after the election of a new Director, management and the Board of Directors will make presentations aimed at introducing the new Director to the affairs of the Company, including its corporate strategy and any significant management initiatives. In addition, in order to promote the continuing education of the Directors, meetings of the Board may be combined with site and facility visits and presentations from the management of the Company's various business units and operating subsidiaries. The location of Board meetings may be rotated in order to facilitate such visits and presentations.

Selection of Chairman and/or the Chief Executive Officer

The Board may combine the roles of the Chairman of the Board with that of the chief executive officer if it determines that this provides the most effective leadership model. The Board also recognizes that it may be desirable to assign these roles to different persons from time to time to ensure that the Board remains independent and responsive to stockholder interests. If the Board combines the role of the Chairman of the Board with that of the chief executive officer, then the Board shall also select a Non-Executive Chairman/Lead Director to schedule and chair executive sessions of the Board and to perform such other functions as are assigned to such Non-Executive Chairman/Lead Director by the Board on the recommendation of the Governance and Nominating Committee.

The Governance and Nominating Committee shall recommend to the Board the process by which the chairman and/or the chief executive officer will be selected or replaced.

Management Succession Planning

The chief executive officer shall develop and maintain a process for advising the Governance and Nominating Committee and the Board on succession planning for the chief executive officer and the other senior executive officers. This process should include issues associated with preparedness for the possibility of an emergency situation involving senior management, the long term growth and development of the senior management team, and identifying the chief executive officer's successor, when necessary. The chief executive officer shall review this plan annually with the Governance and Nominating Committee, which is responsible for overseeing the succession plans.

Evaluation of the Chief Executive Officer

The Compensation Committee is responsible for evaluating the performance of the chief executive officer in light of the goals and objectives it has set for the year under review. The results of this review are discussed with the chief executive officer and shall form the basis of the Compensation Committee's approval of the overall compensation of the chief executive officer.

Assessment of Board Process and Performance

The Directors shall conduct a self-evaluation at least annually and, with the assistance of the Governance and Nominating Committee, shall assess the performance of the Board, its chairman, and the Board processes. Each Committee shall also review its own performance annually and shall conduct an annual review and reassessment of its charter and shall recommend any proposed changes to its charter to the full Board for approval.

The Governance and Nominating Committee shall also review the performance, preparation and contribution of individual Directors when considering whether to recommend nominating Directors for annual reelection.

Corporate Strategy

At least once each year, the Board, together with senior management, devotes an extended meeting to discussing and providing direction for the corporate strategic plan. Throughout the year, any significant corporate strategy decision is brought to the Board for approval. At each meeting, management will update the Board on the progress of the corporate strategy and any significant changes in strategy.

Executive Session of Non-Management Directors/Independent Directors; Access to Management and Advisors

At each regularly scheduled board meeting, the non-management Directors shall meet in executive session without any management participation. In addition, if any of the

non-management Directors are not independent under the NYSE Rules, the independent directors shall meet separately at least once a year, and otherwise as needed. No negative inference shall be drawn from such regular sessions. If the Chairman of the Board is a non-management Director, he or she shall chair these sessions. If the roles of Chairman and chief executive officer are combined, the responsibility for presiding at these sessions shall be assigned to a Non-Executive Chairman/Lead Director. The Company shall disclose in its proxy statement the name of such presiding Director or the method by which such presiding Director is selected. Interested persons may make their concerns known to the non-management directors by communicating those concerns confidentially and anonymously in the same manner as provided for confidential communication with the Audit Committee, which method shall be disclosed to all employees on a regular basis.

In addition, the non-management Directors shall have access to the management of the Company and may request the presence of any manager at any meeting of the Board or of a committee of the Board. Where necessary and appropriate, including as provided in the charters of the Audit Committee, the Governance and Nominating Committee and the Compensation Committee, the Directors may retain independent advisors and shall have sufficient funds for such purpose.

VI. Board Committees

Number, Structure and Independence

The duties and membership of the committees of the Board are summarized below. Only independent Directors may serve on the Audit Committee, the Governance and Nominating Committee, and the Compensation Committee. Members of the Audit Committee must be qualified as independent according to the standards discussed earlier in these Guidelines. Only independent Directors may chair any committee.

Functioning of Committees

Each regularly constituted committee shall have a written charter setting forth its purpose, its membership and its authority and responsibilities. Each committee shall review the adequacy of its charter annually and recommend changes to the full Board for approval. Subject to the Company's bylaws, the Board may form new committees or disband a current committee (except for the Audit Committee, the Governance and Nominating Committee and the Compensation Committee) as appropriate. Subject to each committee's charter, the chair of each committee determines the frequency, length and agenda of committee meetings.

Committees

The current committees and their functions are shown below:

Audit Committee

The Audit Committee is appointed by the Board to assist the Board in monitoring (1) the integrity of the financial statements of the Company, (2) the independent auditor's qualifications and independence, (3) the performance of the Company's internal audit function and independent auditors, and (4) the compliance by the Company with legal and regulatory requirements. The Audit Committee shall also prepare the report required by the rules of the Securities and Exchange Commission (the "Commission") to be included in the Company's annual proxy statement.

The Audit Committee shall have no fewer than three members, each of whom shall meet the requisite independence and experience qualifications of the New York Stock Exchange ("NYSE") and the Commission. In addition, at least one member of the Audit Committee shall be qualified as an "audit committee financial expert" as that term is defined in the Commission's rules. The members of the Audit Committee shall be appointed by the Board on the recommendation of the Governance and Nominating Committee. Audit Committee members may be replaced by the Board. The authority and specific duties and responsibilities of the Audit Committee are set out in the Audit Committee Charter which is available at the Company's website, www.bristowgroup.com, and will be sent to any stockholder in printed form, free of charge, on request.

Compensation Committee

The Compensation Committee is appointed by the Board to discharge the Board's responsibilities relating to compensation of the Company's chief executive officer and all of the Company's other executive officers. The Compensation Committee has overall responsibility for approving and evaluating all compensation plans, policies and programs of the Company as they affect the chief executive officer and the senior executives. The Compensation Committee is also responsible for producing an annual report on executive compensation for inclusion in the Company's annual proxy statement to the extent required by the Commission's rules. The Compensation Committee also will act as the Long-Term Incentive Plan Committee.

The Compensation Committee shall annually review and make recommendations to the full Board with respect to the compensation and benefits of Directors, including under any incentive compensation plans and equity-based plans.

The Compensation Committee shall annually review and approve corporate goals and objectives relevant to the compensation of the Company's chief executive officer. The Compensation Committee shall evaluate the chief executive officer's performance in light of these goals and objectives and approve the overall compensation of the chief executive officer based on this evaluation. In evaluating the incentive components of the chief executive officer's compensation, the Compensation Committee shall consider the Company's performance and relative

stockholder returns, the value of similar incentive awards to the chief executive officers of similar companies and the awards given to the chief executive officer in past years. In addition, at least annually, the Compensation Committee shall review and approve the base salaries, incentive opportunities, and perquisites of the Company's other executive officers.

The Compensation Committee shall have no fewer than three members, each of whom shall meet the independence requirements of these Guidelines and the NYSE. The members of the Compensation Committee shall be appointed by the Board on the recommendation of the Governance and Nominating Committee. Compensation Committee members may be replaced by the Board. The authority and specific duties and responsibilities of the Compensation Committee are set out in the Compensation Committee Charter which is available at the Company's website, www.bristowgroup.com, and will be sent to any stockholder in printed form, free of charge, on request.

Governance and Nominating Committee

The Governance and Nominating Committee is appointed by the Board to (1) recommend to the Board Corporate Governance Guidelines, (2) review the Corporate Governance Guidelines annually to ensure that they remain suitable for the needs of the Company; (3) recommend any necessary changes in the Guidelines to the Board; (4) assist each committee in coordinating and maintaining appropriate charters for each committee; (5) assist the Board in defining the content and operations of the Company's legal and ethical compliance programs; (6) assist the Board by identifying individuals qualified to become Board members, and to recommend to the Board the director nominees for the next annual meeting of shareholders; (7) lead the Board in its annual review of the Board's performance; and (8) recommend to the Board director nominees for membership on, and the chairmanship of, each committee.

The Governance and Nominating Committee shall have no fewer than three members, each of whom shall meet the independence requirements of these Guidelines and the NYSE. The members of the Governance and Nominating Committee shall be appointed by the Board. Governance and Nominating Committee members may be replaced by the Board. The authority and specific duties and responsibilities of the Governance and Nominating Committee are set out in the Governance and Nominating Committee Charter which is available at the Company's website, www.bristowgroup.com, and will be sent to any stockholder in printed form, free of charge, on request.