

STOCK OWNERSHIP GUIDELINES (Effective February 22, 2023)

1. Introduction

The Board of Directors (the “**Board**”) of Bristow Group Inc. (the “**Company**”) believes that it is in the best interest of the Company and its stockholders to align the financial interests of the Company’s Officers¹ and non-employee members of the Board (the “**Outside Directors**”) with those of the Company’s stockholders. To that end, the stock ownership guidelines (the “**Ownership Guidelines**”) are intended to encourage Officers and Outside Directors (each, a “**Covered Person**”) to have an equity interest in the Company at a level sufficient to assure the Company’s stockholders of their commitment to value creation while providing each Covered Person with the ability for portfolio diversification.

2. Holding Requirement

Accordingly, the Board established the following requirements for the amount of equity that Officers (as a multiple of base salary) and the Outside Directors (as a multiple of annual retainer) shall hold or have held as of any Determination Date (as defined hereafter) (including, for the avoidance of doubt, any Determination Date that occurs during the Share Accumulation Period (as defined hereafter)) (each, a “**Holding Requirement**”):

<u>Covered Person</u>	<u>Holding Requirement</u>
Outside Directors	Four times (4x) annual cash retainer
Chief Executive Officer (CEO)	Five times (5x) annual base salary
Executive Vice Presidents (EVPs)	Three times (3x) annual base salary
Chief Operating Officers (COOs)	Two times (2x) annual base salary
Senior Vice Presidents (SVPs)	Two times (2x) annual base salary
Vice Presidents (VPs)	One times (1x) annual base salary

Notwithstanding the foregoing, if a Covered Person provides written notice to the General Counsel of the Company within 30 days after any Determination Date that occurs during the Share Accumulation Period of such Covered Person’s decision to be treated as if such Covered Person has not satisfied the applicable Holding Requirement (a “**Notice**”), such Covered Person will not be subject to the maintenance requirements set forth in Section 6 hereof but instead shall comply with the retention guidelines set forth in Section 4 hereof until the next Determination Date following delivery of such Notice.

¹ “**Officers**” shall be those individuals designated by the Company’s Board as “executive officers” for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, all members of management with the title of Senior Vice President and Vice President, and any other officer or employee designated by the Board from time to time as an “Officer” for purposes of these Ownership Guidelines.

These Ownership Guidelines will not apply to any officers, directors or affiliates of any stockholder of the Company beneficially holding 10% or more of the outstanding shares of Company stock.

3. Share Accumulation Period

Covered Persons are expected to attain compliance with the applicable Holding Requirement by the first Determination Date that occurs after the five (5) year anniversary of the later of (x) the date of appointment as a Covered Person, (y) the date of promotion to a different position with a higher Holding Requirement and (z) June 1, 2021, the initial effective date of the Ownership Guidelines (the “**Share Accumulation Period**”).

4. Retention Guidelines

Until a Covered Person achieves initial compliance with the applicable Holding Requirement or has otherwise delivered a Notice, he or she is required to retain at least 50% of the Net Shares (as defined hereafter) received under the Company’s long-term equity incentive program. “**Net Shares**” means those shares that remain after shares are sold or withheld as the case may be, to pay any applicable exercise price for such equity award or satisfy any tax obligations, including withholding taxes, arising in connection with the exercise, vesting or payment of an equity award.

5. Shares Counted

Shares of the Company that will count toward satisfaction of the Ownership Guidelines include the following (collectively, “**Qualifying Shares**”):

- shares purchased on the open market;
- shares obtained through stock option exercises;
- shares of restricted stock issued under the Company’s long-term equity incentive plans (vested and unvested);
- shares held by the Covered Person in qualified savings plans;
- shares held by the Covered Person in deferred compensation plans;
- shares held by the Covered Person’s spouse and/or minor children; and
- shares held in a trust, partnership, other entity or account established for the benefit of the Covered Person, his or her spouse and/or his or her minor children, provided that the Covered Person maintains the power to dispose of such shares.

Any of the foregoing shares pledged as security are not Qualifying Shares and will not count toward the Ownership Guidelines. Further, shares underlying stock options or otherwise subject to a right to acquire, will not be counted toward the Ownership Guidelines.

For purposes of determining compliance with the Ownership Guidelines, the aggregate value of the Qualifying Shares required to be owned for each applicable fiscal year shall be determined as of December 31st of such fiscal year (or if such date is not a trading day, the prior trading day) (the “**Determination Date**”) based on the average of the closing stock price for the 60 trading days concluding with the Determination Date.

6. Maintenance Requirement

After a Covered Person has achieved initial compliance with the applicable Holding Requirement, such Covered Person may only sell shares of the Company if, immediately after such sale, the market value of the Covered Person's remaining Qualifying Stock will be at least equal in value to the then-applicable Holding Requirement for such Covered Person.

7. Annual Monitoring

The Compensation Committee shall be responsible for monitoring the application of these Ownership Guidelines. The Compensation Committee shall prepare a report on compliance with the Ownership Guidelines on an annual basis.

8. Exceptions

The Ownership Guidelines may be waived at the discretion of the Compensation Committee if compliance would create severe hardship. It is expected that these instances will be rare. If an exception is granted in whole or in part, the Compensation Committee will, in consultation with the affected Covered Person, develop alternative stock ownership guidelines for such individual that reflects both the intention of the Ownership Guidelines and such individual's particular circumstances.

9. Committee Authority

The Compensation Committee shall have authority to administer the Ownership Guidelines.