



## **RECOMMENDATION FROM THE NOMINATION COMMITTEE OF BW LPG LIMITED (THE “COMPANY”) TO THE ANNUAL GENERAL MEETING TO BE HELD ON 25 MAY 2017**

### **NOMINATION COMMITTEE’S COMPOSITION AND MANDATE**

The members of the Nomination Committee of BW LPG Limited, comprising Mr. Andreas Sohmen-Pao (Chairman), Mr. Ronny Langeland and Ms. Mai-Lill Ibsen, were elected effective 1 January 2014. A description of the profiles of the members can be accessed at the Company’s website at <http://www.bwlp.com>.

The Nomination Committee’s mandate is outlined in the Nomination Committee Guidelines adopted on 1 January 2014 as amended and approved at the Annual General Meeting on 22 May 2014 and 19 May 2015.

### **THE WORK OF THE NOMINATION COMMITTEE**

The Nomination Committee has met once since the Annual General Meeting in May 2016, and has in addition relied on e-mail and telephone conversations to conclude its work. The Nomination Committee has also had dialogue with members of the Board. The Nomination Committee has received the Board’s own performance evaluation for 2016. In its assessment of the Board composition, the Nomination Committee has taken account of views expressed therein while at the same time seeking to comply with the considerations set out in the Norwegian Code of Practice for Corporate Governance concerning the composition of the Board of Directors.

The Nomination Committee believes that the interests of the Company are best served by having a broadly based Board, with reference to experience, background and competence. No specific competence gaps have been evident with the current Board composition.

### **BOARD COMPOSITION**

The Board of Directors of BW LPG Limited currently consists of the following members:

Mr. Andreas Sohmen-Pao (Chairman)  
Mr. John Harrison (Vice Chairman)  
Mr. Anders Onarheim  
Mr. Andreas Beroutsos  
Ms. Anne Grethe Dalane  
Mr. Carsten Mortensen  
Dato’ Jude P Benny

The profiles of all the Board members can be accessed at the Company’s website at <http://www.bwlp.com>.

In connection with the Annual General Meeting of the Company to be held on 25 May 2017, the Nomination Committee submits the following unanimous proposals:

### 1. Election of Directors

The Nomination Committee proposes that the following Class I Board members, being eligible and having consented to act, be re-elected until the Annual General Meeting to be held in 2019:

Mr. Andreas Sohmen-Pao (Chairman)  
Mr. Andreas Beroutsos  
Ms. Anne Grethe Dalane  
Mr. Carsten Mortensen

### 2. Composition of the Nomination Committee

Ms. Mai-Lill Ibsen has informed the Nomination Committee that she intends to step down as a member of the Nomination Committee.

The Nomination Committee recommends that Mr. Thomas Wamberg from Egon Zehnder, having accepted the nomination, be appointed as a new member of the Nomination Committee.

The Nomination Committee provides the following information on Mr. Wamberg:

**Mr. Thomas Wamberg** (born 1968) is a consultant in Egon Zehnder, one of the world's largest executive search and talent strategy firm. Mr. Wamberg, based in Copenhagen, is a trusted advisor in CEO, CFO and board succession as well as other C-suite, finance and HR executive search. Mr. Wamberg serves clients across shipping, oil & gas, private equity, consumer, engineering, manufacturing, finance and the service sector, leveraging his French, Spanish and Latin American knowledge and language skills. Mr. Wamberg earned an MSc in Civil Engineering from the Technical University of Denmark, a Graduate Diploma in International Commerce from Copenhagen Business School, and an MBA from INSEAD in France.

### 3. Board Remuneration

The Nomination Committee has reviewed the remuneration of the Board and compared it to relevant statistics from other companies listed on the Oslo Stock Exchange. This review has led to a conclusion that the remuneration shall remain unchanged for the forthcoming year.

The Nomination Committee recommends the following Board remuneration for the period from 25 May 2017 to the next Annual General Meeting of the Company in 2018:

• Chairman of the Board	US\$ 80,000
• Vice Chairman of the Board	US\$ 70,000
• Other Board members	US\$ 60,000
• Supplement for Chairman of the Audit Committee	US\$ 15,000

- Supplement for other member of the Audit Committee US\$ 10,000
- Supplement for Chairman of the Remuneration Committee US\$ 10,000
- Supplement for other member of the Remuneration Committee US\$ 5,000

#### **4. Remuneration of the Nomination Committee**

The Nomination Committee proposes that the remuneration to the Nomination Committee for the period from 25 May 2017 to the next Annual General Meeting of the Company in 2018 be set at NOK 20,000 to each member including the Chairman.

Singapore, 2 May 2017

On behalf of the Nomination Committee

Mr. Andreas Sohmen-Pao  
Chairman of the Nomination Committee