



BW LPG LIMITED

MINUTES OF THE 2019 ANNUAL GENERAL MEETING OF THE COMPANY HELD AT 18 REBECCA ROAD, SOUTHAMPTON SN04, BERMUDA ON WEDNESDAY, 15 MAY 2019 AT 5.00 P.M. (BERMUDA TIME)

PRESENT:

Mr Andreas Sohmen-Pao
(as proxy holder representing 92,569,740 shares)

Mr Michael Gerard Smyth
(as proxy holder representing 113,125 shares)

1. CHAIRMAN

Mr Andreas Sohmen-Pao chaired the meeting and Mr Michael Gerard Smyth acted as Secretary to the meeting.

2. CONFIRMATION OF NOTICE AND QUORUM

The Secretary confirmed that notice of the meeting had been given to all Members of the Company and that a quorum as required under the Bye-laws of the Company was present.

3. AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE AUDITOR'S REPORT

The audited consolidated financial statements of the Company for the financial year ended 31 December 2018, together with the Auditor's report thereon, were received at the meeting.

4. RE-APPOINTMENT OF DIRECTORS

RESOLVED THAT the following persons be and are hereby re-appointed as Directors for the following terms:

	<u>Period</u>	FOR	AGAINST	ABSTAIN
Mr. Andreas Sohmen-Pao	2 years	85,143,638	7,539,227	Nil
Mr. Andreas Beroutsos	2 years	92,682,865	Nil	Nil
Ms. Anne Grethe Dalane	2 years	92,682,865	Nil	Nil

5. RE-APPOINTMENT OF CHAIRMAN

RESOLVED THAT Mr. Andreas Sohlen-Pao be and is hereby re-appointed as Chairman of the Company to hold office until the next Annual General Meeting of the Company.

FOR	AGAINST	ABSTAIN
84,976,724	7,706,141	Nil

6. NUMBER OF DIRECTORS

RESOLVED THAT the number of Directors for the forthcoming year shall be up to eight.

FOR	AGAINST	ABSTAIN
92,682,865	Nil	Nil

7. AUTHORITY TO FILL ANY VACANCY IN THE NUMBER OF DIRECTORS

RESOLVED THAT the Board of Directors be and are hereby authorised to fill any vacancy in the number of Directors left unfilled for any reason at such time as the Board of Directors in its discretion shall determine.

FOR	AGAINST	ABSTAIN
68,556,192	24,126,673	Nil

8. GUIDELINES ON EXECUTIVE REMUNERATION

The revised Guidelines on Executive Remuneration were received at the meeting.

9. AUTHORISATION FOR PURCHASE OF COMMON SHARES OF THE COMPANY

RESOLVED THAT the Company, in line with its Bye-laws, is authorised to purchase Common Shares of the Company from time to time in the open market, until the next Annual General Meeting provided that:

- (a) the maximum price paid for such Common Shares shall not be higher than the higher of the price of the last independent trade and the highest current independent bid on the Oslo Stock Exchange; and

- (b) such purchases shall be in conformity with applicable standards, if any, concerning such purchases that may be established by the regulatory regimes in such countries where the Common Shares are listed or admitted for trading.

FOR	AGAINST	ABSTAIN
75,645,551	17,037,314	Nil

10. DIRECTORS' FEES

RESOLVED THAT the annual fees payable for the period from the 2019 Annual General Meeting to the 2020 Annual General Meeting to the Directors and Committee Members be approved as follow:

Role	Fees
Chairman	USD 80,000
Vice Chairman	USD 70,000
Board Members	USD 60,000
Audit Committee Chair	USD 15,000
Audit Committee Member	USD 10,000
Remuneration Committee Chair	USD 10,000
Remuneration Committee Member	USD 5,000
Nomination Committee Chair and Member	NOK 20,000

FOR	AGAINST	ABSTAIN
92,678,375	4,490	Nil

11. RE-APPOINTMENT OF AUDITOR

RESOLVED THAT KPMG LLP be reappointed as Auditor to hold office until the conclusion of the next annual general meeting at a fee to be determined by the Board of Directors.

FOR	AGAINST	ABSTAIN
92,682,865	Nil	Nil

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17. CLOSE

There being no other business, the meeting terminated.

A handwritten signature in blue ink, appearing to read 'ASohmen-Pao', with a horizontal line extending to the right.

MR ANDREAS SOHMEN-PAO
Chairman