



Dear Shareholder

The Annual General Meeting (the “2016 AGM”) of BW LPG Limited (the “Company’) will be held at Hotel D'Angleterre, Kongens Nytorv 34, 1050 Copenhagen, Denmark on Thursday, 19 May 2016 at 5:00 pm (local time).

The matters to be considered at the 2016 AGM are identified in the attached Notice of the 2016 AGM.

In accordance with Section 84 of the Bermuda Companies Act 1981, the audited consolidated financial statements of the Company for the year ended 31 December 2015 will be presented at the 2016 AGM. These statements were approved by the Board of Directors of the Company on 25 February 2016. There is no requirement under the Bermuda law that such statements be approved by the Members, and no such approval will be sought at the 2016 AGM. The Company’s audited consolidated financial statements and the auditor’s report are included in the Company’s Annual Report which is available on the Company’s website at <http://www.bwlpg.com/investor-centre/annual-report-2015>.

According to the Company’s Bye-Laws, the Directors of the Company are designated as either Class I Directors or Class II Directors for the purpose of retirement by rotation. At the 2015 AGM, the Class I Directors were re-appointed to serve until the conclusion of the 2017 AGM. The Class II Directors are up for election at the 2016 AGM and in the report of the Nomination Committee dated 28 April 2016, it is recommended that the Class II Directors be re-elected to serve until the conclusion of the 2018 AGM. It is further recommended that the number of Directors of the Company shall be up to eight and that the Board of Directors be 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.

The Board of Directors has established Guidelines for Executive Remuneration which is reviewed annually and is available on the Company’s website at <http://www.bwlpg.com/investor-centre/corporate-governance>.

The Board of Directors has recommended the payment of a final dividend for the year ended 31 December 2015.

The Board of Directors proposes that the Company, in line with the Company’s Bye-Laws, be authorised to purchase Common Shares of the Company in the open market provided that such purchases are according to applicable standards and regulatory regimes.

The Bye-Laws of the Company provide that the Directors’ fees shall be determined by the Members in general meeting. It is proposed that the Directors be paid the fees in respect of the services rendered by them for the period from the 2016 AGM to the 2017 AGM as detailed in

the report of the Nomination Committee dated 28 April 2016. The Nomination Committee further proposes that the Nomination Committee members be paid for their services and that each member be paid a remuneration of NOK20,000 for services rendered for the period from the 2016 AGM to the 2017 AGM.

The Audit Committee of the Board of Directors is charged with the responsibility to recommend the appointment of the Company's external auditors. In this connection, the Audit Committee has recommended that PricewaterhouseCoopers LLP, Singapore, be re-appointed as the Independent Auditors of the Company. Consistent with the Company's Bye-Laws, we also request that the Board of Directors be authorised to determine the remuneration of PricewaterhouseCoopers LLP.

Enclosed with this mailing is the Notice of the 2016 AGM, together with an Attendance Slip and a Form of Proxy for your Common Shares to be represented at the 2016 AGM. Also enclosed is the report from the Nomination Committee dated 28 April 2016.

Members registered in the branch register of the Company maintained by Verdipapirsentralen ASA (the VPS) at the close of business on 16 May 2015 will be entitled to attend and vote at the Annual General Meeting in respect of the number of Common Shares registered in their name at such time.

Members who wish to attend the 2016 AGM in person must give notice by no later than 18 May 2016 at 10:00 am (Oslo time). Members attending in person are required to complete the Attendance Slip and submit the same to DNB Bank ASA. A Member entitled to vote at the 2016 AGM is entitled to appoint a proxy to attend and to vote in its place. A Member appointing a proxy must complete the Form of Proxy and submit the same to DNB Bank ASA.

Please submit the Attendance Slip and/or the Form of Proxy to DNB Bank ASA, Registrars Department, Dronning Eufemias gate 30, 0191 Oslo, Norway, or by PDF attachment to e-mail [vote@dnb.no](mailto:vote@dnb.no).

The Company's Board of Directors recommends that you vote in favour of the matters to be considered at the 2016 AGM.

Singapore, 28 April 2016

On behalf of the Board of Directors

Mr. Andreas Sohmen-Pao  
Chairman of the Board

Enclosures:

1. Notice of the 2016 AGM
2. Attendance Slip
3. Form of Proxy
4. Recommendation from the Nomination Committee