



RECOMMENDATION FROM THE NOMINATION COMMITTEE OF BW LPG LIMITED (THE “COMPANY”) TO THE ANNUAL GENERAL MEETING TO BE HELD ON 13 MAY 2022

NOMINATION COMMITTEE’S COMPOSITION AND MANDATE

The members of the Nomination Committee of BW LPG Limited comprise Mr. Andreas Sohmen-Pao (Chairman), Mr. Bjarte Bøe and Ms. Elaine Yew Wen Suen. Mr. Sohmen-Pao was elected effective 1 January 2014, and Mr. Bøe and Ms. Yew were elected effective 20 May 2020. A description of the profiles of the members can be accessed at the Company’s website at <http://www.bwlpq.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 2021, 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 2021. 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 the Company currently consists of the following members:

Mr. Andreas Sohmen-Pao (Chairman)
Ms. Anne Grethe Dalane
Ms. Martha Kold Bakkevig
Ms. Sonali Chandmal
Mr. Andrew E. Wolff

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

In connection with the Annual General Meeting of the Company to be held on 13 May 2022, the Nomination Committee submits the following unanimous proposals:

1. Election of Directors

The Nomination Committee proposes that the following Class II Directors, being eligible and having consented to act, be re-elected until the Annual General Meeting to be held in 2024:

Ms. Martha Kold Bakkevig
Mr. Andrew E. Wolff

2. Composition of the Nomination Committee

Mr. Andreas Sohmen-Pao has informed the Nomination Committee that he intends to step down as a member and Chairman of the Nomination Committee. The Nomination Committee, after considering candidates, recommends that Ms. Sophie Smith, having accepted the nomination, be appointed as a member and Chairman of the Nomination Committee replacing Mr. Sohmen-Pao. The Nomination Committee provides the following information on Ms. Smith:

Ms. Sophie Smith (born 1984) joined BW Group in August 2021 as the Chief Human Resources Officer. Ms. Smith's focus is the people strategy for BW Group, of which one key element is the identification and development of talent. Before joining BW Group, Ms. Smith was HR Director for the EMEA and then the APAC regions of Experian. Roles which covered 37 countries. While at Experian she designed the company's global strategy on the Future of Work, securing board approval. She also took a lead role in acquisition integrations as well as divestment planning. Prior to Experian, Ms. Smith spent time at 3i and was accountable for the company's global early career and talent development programmes. Before 3i she was Head of HR for Corporate Functions at the Royal Bank of Scotland, supporting the bank through a significant period of restructuring and cultural transformation. She started her career at Rolls-Royce, spending time living and working in China and Singapore. Ms. Smith has a first class honours degree from Durham University and is a member of the Chartered Institute for Personnel and Development.

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 13 May 2022 to the next Annual General Meeting of the Company in 2023:

Chairman of the Board	US\$ 80,000
Other Board members	US\$ 65,000
Supplement for Chairman of the Audit Committee	US\$ 10,000
Supplement for other member of the Audit Committee	US\$ 5,000
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 13 May 2022 to the next Annual General Meeting of the Company in 2023 be set at US\$ 2,500 to each member including the Chairman.

Singapore, 21 April 2022

On behalf of the Nomination Committee

Mr. Andreas Sohmen-Pao
Chairman of the Nomination Committee