



**BW LPG LIMITED**

(Redomiciled to the Republic of Singapore)  
(Company Registration No.: 202426186Z)  
(the "Company")

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD AT 10 PASIR PANJANG ROAD, MAPLETREE BUSINESS CITY #18-01, SINGAPORE 117438 ON THURSDAY, 15 MAY 2025 at 10:00 A.M.

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**PRESENT:**

Board of Directors

Mr. Andreas Sohmen-Pao (Chairman)  
Mr. Luc Bernard Marie Gillet

Shareholders and Proxy Holders

As set out in the attendance records maintained by the Company

**IN ATTENDANCE:**

As set out in the attendance records maintained by the Company

**1. CHAIRMAN**

Mr. Andreas Sohmen-Pao chaired the meeting and Mr. Nicholas Fell 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 Constitution of the Company was present.

**3. AUDITED FINANCIAL STATEMENTS**

RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31 December 2024, together with the Directors' Statement and the Auditor's Report thereon, be and are hereby received and adopted.

FOR	AGAINST	ABSTAIN
102,220,531	20,094	78,279

**4. RE-ELECTION OF DIRECTORS**

RESOLVED THAT the following persons be and are hereby re-elected as Directors:

	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
Mr. Andreas Sohmen-Pao	79,093,456	23,195,272	30,176
Ms. Anne Grethe Dalane	101,940,462	347,806	30,636
Ms. Sonali Asit Chandmal	102,109,559	179,149	30,196
Mr. Luc Bernard Marie Gillet	102,232,640	56,115	30,149
Mr. Sanjiv Misra	101,492,670	795,330	30,904

**5. RE-APPOINTMENT OF CHAIRMAN**

RESOLVED THAT Mr. Andreas Sohmen-Pao be and is hereby re-appointed as Chairman of the Board of Directors.

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
77,746,298	24,540,510	32,096

**6. GUIDELINES ON EXECUTIVE REMUNERATION**

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

**7. APPOINTMENT OF MEMBER AND CHAIR OF THE NOMINATION COMMITTEE**

RESOLVED THAT the appointment of the following persons to the Nomination Committee be and are hereby approved:

- (a) Ms. Alicia Yik Jie Ting as a member of the Nomination Committee; and
- (b) Ms. Elaine Yew Wen Suen as Chair of the Nomination Committee.

	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
Ms. Alicia Yik Jie Ting	102,213,223	69,742	35,939
Ms. Elaine Yew Wen Suen	102,198,679	85,170	35,055

**8. DIRECTORS' FEES**

RESOLVED THAT the annual fees payable for the period from the 2025 Annual General Meeting to the 2026 Annual General Meeting to the Directors and Committee Members be approved as follows:

<b>Role</b>	<b>Fees</b>
Chairman	USD 100,000
Board Members	USD 90,000
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	USD 2,500

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
102,148,842	124,244	45,818

**9. RE-APPOINTMENT OF AUDITOR**

RESOLVED THAT KPMG LLP be re-appointed as Auditor of the Company and that the Board of Directors be and is hereby authorised to fix its remuneration.

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
102,271,172	35,320	12,412

**10. AUTHORISATION FOR SHARE BUY-BACK MANDATE**

RESOLVED THAT:

- (a) the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the share capital of the Company ("Ordinary Shares") not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), in accordance with all applicable laws and regulations, including but not limited to the provisions of

the Companies Act 1967 (the “Act”), the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation), the Singapore Code on Take-overs and Mergers (if applicable) and the Constitution of the Company, be and is hereby authorised and approved generally and unconditionally (the “Share Buy-Back Mandate”);

- (b) any Ordinary Shares that are purchased or otherwise acquired by the Company pursuant to the Share Buy-Back Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Act;
- (c) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
  - (i) the date of the next annual general meeting of the Company or the date on which the next annual general meeting of the Company is required by law to be held;
  - (ii) the date on which the buy-back of the Ordinary Shares are carried out to the full extent mandated; or
  - (iii) the date on which the authority contained in the Share Buy-Back Mandate is varied or revoked;
- (d) in this Resolution:

“**Maximum Price**” 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/or New York Stock Exchange;

“**Prescribed Limit**” means 10% of the total number of Ordinary Shares as at the date of the passing of this Resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Act, at any time during the Relevant Period, in which event the issued Ordinary Share capital of the Company shall be taken to be the issued Ordinary Share capital of the Company as altered (excluding any subsidiary holdings and treasury shares that may be held by the Company from time to time); and

“**Relevant Period**” means the period commencing from the date of the passing of this Resolution and expiring on the date the next annual general meeting of

the Company is held or is required by law to be held, whichever is the earlier;  
and

- (e) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, executing such documents as may be required) as they and/or he/she may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
102,205,544	70,889	42,471

**11. AUTHORISATION FOR SHARE ISSUE MANDATE**

RESOLVED THAT:

- (a) pursuant to Section 161 of the Act, approval and authorisation be and is hereby given to the Directors at any time to such persons and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, to:
- (i) issue shares in the capital of the Company (“Shares”) whether by way of rights, bonus or otherwise;
  - (ii) make or grant offers, agreements or options (collectively, “Instruments”) that might or would require Shares to be issued or other transferable rights to subscribe for or purchase Shares including but not limited to the creation and issue of warrants, debentures or other instruments convertible into Shares; and/or
  - (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and
- (b) (notwithstanding the authority conferred by the Shareholders may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while the authority was in force (the “Share Issue Mandate”),

provided that:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued Shares excluding treasury shares and subsidiary holdings;

- (2) for the purpose of this Resolution, the total number of issued Shares excluding treasury shares and subsidiary holdings is based on the Company's total number of issued Shares excluding treasury shares and subsidiary holdings at the time this Resolution is passed, after adjusting for:
- (i) new Shares arising from the conversion or exercise of convertible securities or share options which are outstanding or subsisting at the time that this Resolution is passed; and
  - (ii) any subsequent bonus issue, consolidation or subdivision of Shares,
- and any adjustments in accordance with sub-paragraph (2)(i) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with all applicable legal requirements under the Act, the Constitution and any other applicable regulation (including rules of any stock exchange for the time being in force); and
- (4) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue to be in force until the conclusion of the next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
81,907,195	20,305,904	105,805

**12. CLOSE**

There being no other business, the meeting terminated.



**MR. ANDREAS SOHMEN-PAO**  
Chairman of the Meeting