



Proposal from the Nomination Committee of BW LPG Limited for the Annual General Meeting to be held on 19 May 2015

NOMINATION COMMITTEE'S COMPOSITION AND MANDATE

The Nomination Committee of BW LPG Limited comprises Mr. Andreas Sohmen-Pao (Chairman), Mr. Ronny Langeland and Ms. Mai-Lill Ibsen were elected members of the Nomination Committee effective 1 January 2014. A description of the profiles of the members can be assessed at <http://www.bwlpg.com/investor-centre/corporate-governance/nomination-committee> of the Company's website.

The Nomination Committee's mandate is outlined in the Nomination Committee Guidelines of BW LPG Limited adopted at the General Meeting on 22 May 2014 and a review on the Guidelines has been performed since.

THE WORK OF THE NOMINATION COMMITTEE

The Nomination Committee has met once since the Annual General Meeting in May 2014, and has in addition relied on e-mail and telephone conversations to conclude its work. A meeting between members of the nomination committee and the top executives of the company has also taken place. The Committee has also been presented to review the Board's performance in 2014 and planned an evaluation process. In its assessment of the Board composition, the Nomination Committee has taken account of views expressed 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 has based its assessments on the Board's own evaluation.

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. While no specific competence gaps have been evident with the current Board composition, the Committee would be in favour of strengthening the Board's shipping experience going forward.

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)
Ms. Anne-Grethe Dalane	
Dato' Jude P Benny	
Mr. Andreas Beroutsos	
Mr. Anders Onarheim	

The profiles of all the Board members can be assessed at <http://www.bwlpg.com/about-BW/board-of-directors> of the Company's website.



In connection with the Annual General Meeting of BW LPG Limited to be held on 19 May 2015, the Nomination Committee submits the following unanimous proposal:

1. Election of Directors

The Nomination Committee proposes that the following class 1 Board members be re-elected until the Annual General Meeting to be held in 2017:-

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

The Nomination Committee recommends that Mr. Carsten Mortensen be appointed as Director to the Board. The Committee is of the opinion that the Board will be strengthened with relevant shipping expertise and experience with the appointment of Mr. Carsten Mortensen. A description of the new candidate is provided in the following paragraph:-

Mr. Carsten Mortensen

Mr. Carsten Mortensen is the Chief Executive Officer of BW Group and Board Member of BW Offshore Limited.

Mr. Mortensen has 28 years of shipping experience, of which 11 years were spent at A.P. Møller-Maersk and 17 at D/S Norden. His previous appointments include Chief Executive Officer of D/S Norden from 2005 to 2014 and Managing Director of Maersk Broker (UK) Ltd from 1995 to 1997.

Mr. Mortensen was a Board Member of the Danish Shipowners Association (DSA) and its Chairman from 2011 to 2014. He served as Board Member of the International Chamber of Shipping (ICS) from 2009 to 2011. From 2012 to 2013, he chaired "Vækstteam" (or Growth Team), an initiative by the Danish Government to create jobs in the Danish Maritime Cluster.

Mr. Mortensen received his training in shipping at the Maersk Shipping School and further executive qualifications from INSEAD, Wharton and IMD. He holds a Graduate Diploma degree in International Business (HD-U) from Copenhagen Business School.

Mr. Mortensen was awarded Knight of the Order of Dannebrog in 2013.

2. Revised Guidelines of the Nomination Committee

Taking into consideration the Norwegian Code of Practice for Corporate Governance dated 30 October 2014, the Committee reviewed its mandate and proposed changes to be incorporated in the Guidelines. A copy of the revised Guidelines of the Nomination Committee may be accessed on the Company's website at the following address (<http://www.bwlp.com/investor-centre>).

3. Board Remuneration

The Nomination Committee has reviewed the remuneration of the Board and compared it to relevant statistics from other listed companies at the Oslo Stock Exchange. This review has led to a proposed increase in the remuneration to the Chairs of the Board sub-committees.



The Nomination Committee recommends the following Board remuneration for the period from 19 May 2015 (Annual General Meeting of the Company) to the next Annual General Meeting of the Company:

• 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 members of the Audit committee	US\$	10,000
• Supplement for Chairman of the Remuneration committee	US\$	10,000
• Supplement for other members 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 19 May 2015 (Annual General Meeting of the Company) to the next Annual General Meeting of the Company be set at NOK 20,000 to each member including the Chairman.

Singapore, 28 April 2015

On behalf of the Nomination Committee of BW LPG Limited

Mr. Andreas Sohmen-Pao
Chairman of the Nomination Committee