



Dear Shareholder

The Annual General Meeting (the “2021 AGM”) of BW LPG Limited (the “Company”) will be held at Washington Mall Phase 2, 4th Floor, Suite 400, 22 Church Street, HM 1189, Hamilton HM EX, Bermuda on Friday, 14 May 2021 at 2:00 p.m. (local time).

The matters to be considered at the 2021 AGM are identified in the attached Notice of the 2021 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 2020 will be presented at the 2021 AGM. These statements were approved by the Board of Directors of the Company on 28 February 2021. There is no requirement under Bermuda law that such statements be approved by the Members, and no such approval will be sought at the 2021 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.bwlpq.com>.

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 2020 AGM, the Class II Directors were re-appointed to serve until the conclusion of the 2022 AGM. The Class I Directors are up for election at the 2021 AGM and in the report of the Nomination Committee dated 22 April 2021, it is recommended that the Class I Directors be re-elected to serve until the conclusion of the 2023 AGM.

It is also recommended that the number of Directors of the Company shall continue to be up to eight. It is further recommended that the Chairman be re-appointed for the ensuing year in accordance with the Company’s Bye-laws.

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.bwlpq.com>.

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 2021 AGM to the 2022 AGM as detailed in the recommendation from the Nomination Committee dated 22 April 2021. The Nomination Committee further proposes that the Nomination Committee members be paid for their services for the period from the 2021 AGM to the 2022 AGM as detailed in the recommendation from the Nomination Committee dated 22 April 2021.

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 KPMG LLP be re-appointed as the Independent Auditors of the Company.

Consistent with the Company's Bye-laws, it is proposed that the Board of Directors be authorised to determine the remuneration of KPMG LLP.

Enclosed with this mailing is the Notice of the 2021 AGM, together with an Attendance Slip and a Form of Proxy for your Common Shares to be represented at the 2021 AGM. Also enclosed is the recommendation from the Nomination Committee dated 22 April 2021.

Members registered in the branch register of the Company maintained by Verdipapirsentralen ASA (the VPS) at the close of business on 10 May 2021 will be entitled to attend and vote at the Annual General Meeting in respect of the number of Common Shares registered in their names at such time.

Members who wish to attend the 2021 AGM in person must give notice no later than 11 May 2021 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 2021 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 vote@dnb.no.

The Board of Directors recommends that you vote in favour of all the matters to be considered at the 2021 AGM.

Singapore, 22 April 2021

On behalf of the Board of Directors

Mr. Andreas Sohmen-Pao
Chairman of the Board

Enclosures:

1. Notice of the 2021 AGM
2. Attendance Slip
3. Form of Proxy
4. Recommendation from the Nomination Committee