



BW LPG LIMITED

NOTICE IS HEREBY GIVEN that the Annual General Meeting 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 Wednesday, 20 May 2020 at 11:00 a.m. (local time) for the following purposes:

1. To confirm the Notice of the Annual General Meeting.
2. To receive the audited consolidated financial statements of the Company for the financial year ended 31 December 2019 and the Auditors' Report thereon.
3. To determine that the number of Directors of the Company shall be up to eight.
4. To re-elect the following Directors as set out below:

<u>Director:</u>	<u>Class:</u>	<u>Period:</u>
Ms. Martha Kold Bakkevig	II	2 years

Note: Mr. John B. Harrison and Mr. Anders Onarheim will not be seeking re-election.

5. To appoint Ms. Sonali Chandmal as Class I Director of the Company.
6. To appoint Mr. Andrew E. Wolff as Class II Director of the Company.
7. To approve amendments to the Bye-laws of the Company in the manner as set out in Appendix A of this Notice, requiring appointment of Directors to be done at a general meeting and not by authorisation to the Board of Directors to do so.
8. To re-appoint Mr. Andreas Sohmen-Pao to the office of Chairman of the Company for the ensuing year.
9. To appoint Mr. Bjarte Bøe and Ms. Elaine Yew Wen Suen as members of the Nomination Committee replacing Mr. Ronny Langeland and Mr. Thomas Wamberg.
10. To receive the latest Guidelines on Executive Remuneration, a copy of which is available on the Company's website.
11. To approve the annual fees payable for the period from the 2020 Annual General Meeting to the 2021 Annual General Meeting to the Directors and Committee Members as follows:

Role	Fees
Chairman	USD 80,000
Board Members	USD 65,000
Audit Committee Chair	USD 10,000
Audit Committee Member	USD 5,000
Remuneration Committee Chair	USD 10,000
Remuneration Committee Member	USD 5,000
Nomination Committee Chair and Member	USD 2,500

12. To consider, and if thought fit, to approve the re-appointment of KPMG LLP as Auditor to hold office until the conclusion of the next annual general meeting and to authorise the Board of Directors to determine the Auditor's remuneration.

BY ORDER OF THE BOARD

Mr. Andreas Sohmen-Pao
Chairman of the Board
28 April 2020

Registered Office:

Washington Mall Phase 2
4th Floor, Suite 400
22 Church Street, HM 1189
Hamilton HM EX
Bermuda

Notes:

1. A copy of the Annual Report and the Auditors' Report for the financial year ended 31 December 2019 can be accessed at the Company's website at <http://www.bwlpq.com>. Members who wish to receive printed copies of the Annual Report may submit a written request via electronic mail to bwlpq@bwlpq.com with the member's full name and mailing address clearly indicated.
2. A description of the competencies and executive functions of the Directors to be re-elected can be accessed at the Company's website at <http://www.bwlpq.com>.
3. The annual fees payable to the Directors and Committee Members are for the period from 20 May 2020 (Annual General Meeting in 2020) until the date of the next Annual General Meeting of the Company (Annual General Meeting in 2021).
4. Only those members entered on the register of members of the Company at 5.00 pm (Oslo time) on **15 May 2020** shall be entitled to attend and vote at the Annual General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after 5.00 pm (Oslo time) on **15 May 2020** shall be disregarded in determining the rights of any person to attend and vote at the meeting or any adjournment thereof.
5. No member shall be entitled to attend the Annual General Meeting unless written notice of the intention to attend and vote in person or by proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially-certified copy of that power of attorney, is sent to DNB Bank ASA, Registrars Department, Dronning Eufemias gate 30, 0191 Oslo, Norway or by e-mail to vote@dnb.no not later than **18 May 2020 at 10:00 am (Oslo time)**.
6. Every member entitled to attend and vote at the Annual General Meeting or any adjournment thereof is entitled to appoint a proxy to attend and vote in his stead on a show of hands or on a poll. A form of proxy is enclosed for this purpose. A proxy need not be a member of the Company. A member who is entitled to cast two or more votes at the Annual General Meeting or any adjournment thereof may appoint more than one proxy.
7. To be valid, the form of proxy is to be received by DNB Bank ASA, Registrars Department, at its address at Dronning Eufemias gate 30, 0191 Oslo, not later than **18 May 2020 at 10:00 am (Oslo time)** or by e-mail at vote@dnb.no not later than the aforementioned date and time.
8. If properly executed, the shares issued in the capital of the Company represented by the proxy (the "Shares") will be voted in the manner directed by the member on the form of proxy. The proxy holder shall also have discretion to vote the Shares for or against any amendments to resolutions duly made at the Annual General Meeting or any adjournment thereof. If no direction is given, the Shares will be voted in favour of the resolutions as recommended by the Board of Directors (including amendments thereto approved by the Board of Directors) when duly presented at the Annual General Meeting or any adjournment thereof. The member shall have discretion to vote the Shares on any other matters in furtherance of or incidental to the foregoing or as may otherwise properly come before the Annual General Meeting or adjournment thereof.
9. Proposal 7 (Amendment of the Company's Bye-laws) requires the affirmative vote of not less than two-thirds of the votes cast at the Annual General Meeting in order to be approved. All other proposals require the affirmative votes of a majority of the votes cast at the Annual General Meeting in order to be approved.

APPENDIX A

Proposal 7 – Amendment of the Company's Bye-laws

Based on the recommendation of the Board of Directors of the Company, it is proposed that the Company's Bye-laws be amended in the manner following, namely:

By deleting Bye-law 36.5 in its entirety.

If this proposal is approved the relevant Bye-law will be amended as follows:

~~**36.5** — At any general meeting the Members may authorise the Board to fill any vacancy in their number left unfilled at a general meeting.~~

Pursuant to Bye-law 74 (Changes to Bye-laws) this Proposal 7 requires the affirmative vote of not less than two-thirds of the votes cast at the Annual General Meeting in order to be approved by the Members.