



## **RECOMMENDATION FROM THE NOMINATION COMMITTEE OF BW LPG LIMITED (THE “COMPANY”) TO THE ANNUAL GENERAL MEETING TO BE HELD ON 14 MAY 2021**

### **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 2020, 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 2020. 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 14 May 2021, the Nomination Committee submits the following unanimous proposals:

**1. Election of Directors**

The Nomination Committee proposes that the following Class I Directors, being eligible and having consented to act, be re-elected until the Annual General Meeting to be held in 2023:

Mr. Andreas Sohmen-Pao  
Ms. Anne Grethe Dalane  
Ms. Sonali Chandmal

**2. 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 14 May 2021 to the next Annual General Meeting of the Company in 2022:

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

**3. Remuneration of the Nomination Committee**

The Nomination Committee proposes that the remuneration to the Nomination Committee for the period from 14 May 2021 to the next Annual General Meeting of the Company in 2022 be set at US\$ 2,500 to each member including the Chairman.

Singapore, 22 April 2021

On behalf of the Nomination Committee

Mr. Andreas Sohmen-Pao  
Chairman of the Nomination Committee