

28 April 2020

Dear Shareholder

WRITTEN RESOLUTIONS IN LIEU OF FORMAL MEMBERS' MEETING CONSTITUTING THE 2020 ANNUAL GENERAL MEETING

The Board of Directors of Epic Gas Ltd. (the "Company") is seeking Members' approval of the matters relating to the 2020 annual general meeting of the Company (the "2020 AGM") by way of members' resolutions consented in writing in lieu of a formal Members' meeting.

The proposed written resolutions are as follows:

1. AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

NOTED THAT the Members of the Company have been provided with the audited consolidated financial statements of the Company for the financial year ended 31 December 2019, together with the Independent Auditor's Report thereon.

2. RE-ELECTION OF CLASS II DIRECTORS

RESOLVED THAT the following Class II Directors, who have retired by rotation, be and are hereby re-elected as Directors until the conclusion of the Annual General Meeting to be held in the year 2022 or the last day of the year 2022, whichever is the earlier, pursuant to Article 14 of the Company's Articles of Association:

- (a) Billy Chiu;
- (b) Panaghis Nicholas Fotis Lykiardopulo; and
- (c) Esben Sofren Poulsson.

3. DIRECTORS' FEES

RESOLVED THAT annual fees of USD 40,000 be paid for the financial year 2020 to each of the non-executive Directors.

4. AUDITOR

RESOLVED THAT PricewaterhouseCoopers LLP be and is hereby re-appointed as Auditor of the Company until the conclusion of the next annual general meeting and the Directors be and are hereby authorized to determine the Auditor's remuneration.

The audited consolidated financial statements of the Company for the year ended 31 December 2019 were approved by the Board of Directors of the Company on 6 April 2020. There is no requirement under the law of the British Virgin Islands that such statements be approved by the Members of the Company, and no such approval will be sought at the 2020 AGM. The Company's audited consolidated financial statements and the independent auditor's report are available on the Company's website at <http://www.epic-gas.com> under Investor Relations.

The Company has six Directors, of which five are non-executive Directors, and the CEO is the only executive Director. Details of the Directors can be found in an info sheet of the Board of Directors. According to the Company's Articles of Association, the Directors of the Company are designated as either Class I Directors or Class II Directors for the purpose of retirement by rotation. The Class II Directors are up for re-election at the 2020 AGM. The Board of Directors recommend that the Class II Directors, namely, Billy Chiu, Panaghis Nicholas Fotis Lykiardopulo and Esben Sofren Poulsen be re-elected to serve for another term of office until the conclusion of the 2022 AGM or the last day of the year 2022, whichever is the earlier, pursuant to Article 14 of the Company's Articles of Association. Billy will, upon re-election, continue to serve as the Member of the Audit Committee. Nicholas will, upon re-election, continue to serve as the Chairman of the Audit Committee. Esben will, upon re-election, continue to serve as the Member of the Remuneration Committee.

In accordance with Section 119 of the British Virgin Islands Business Companies Act, 2004, the Directors of the Company may fix the emoluments of Directors in respect of services to be rendered in any capacity to the Company. The Board of Directors proposed that approval be sought in advance from the Members of the Company for the Directors' fees in respect of the services rendered by the non-executive Directors from the financial year 2020. The Remuneration Committee has proposed that each eligible non-executive Directors be paid quarterly in arrear Director's fees of USD 10,000 for each calendar quarter of service (annual fee of USD 40,000). Currently, there are 5 non-executive Directors serving on the Board, with one of them presently electing to waive his fees.

The Audit Committee is charged with the responsibility to oversee and recommend the appointment of the Company's external auditors. In this connection, the Audit Committee has recommended that PricewaterhouseCoopers LLP be reappointed as the Independent Auditors of the Company. Consistent with the Company's Articles of Association, it is proposed that the Board of Directors be authorised to determine the remuneration of PricewaterhouseCoopers LLP.

Article 11.14 of the Company's Articles of Association permits an action that may be taken by Members at a meeting of members to be taken instead by resolutions consented to in writing by the Members holding a majority (>50%) of the votes and entitled to vote on such action without the need for any notice. The resolutions so proposed shall take effect on the earliest date from which Members holding a sufficient number of votes to pass the resolutions have given their written consent.

For shareholders who are holding the shares in the name of DNB BANK ASA, DNB BANK ASA will require instructions from the shareholders on how to vote the shares which DNB BANK ASA hold on their behalf. We shall be grateful if shareholders could give the matter your urgent attention. DNB BANK ASA will sign the written resolution as passed when it has received a simple majority of votes in favour of the Members' Resolutions In Writing.

The Board of Directors recommends that you vote in favour of all the matters set out in the Members' Resolutions In Writing.



On behalf of the Board of Directors
Mr. Andreas Sohmen-Pao
Chairman of the Board

Enclosure:

1. Board of Directors

Epic Gas Ltd.

(Incorporated in the British Virgin Islands)

BVI Company Number: 1749293

Board of Directors

Name	Title	Audit Committee	Remuneration Committee
Andreas Sohmen-Pao	Chairman Non-Executive Director		Chairman
Billy Chiu	Non-Executive Director	Member	
Christopher Richard Buttery	Non-Executive Director		
Panaghis Nicholas Fotis Lykiardopulo	Non-Executive Director	Chairman	
Esben Sofren Poulsen	Independent Director		Member
Charles Goodson Maltby	Chief Executive Officer Executive Director		

Andreas Sohmen-Pao: Andreas is Chairman of BW Group, BW Offshore, BW LPG, Hafnia and Singapore Maritime Foundation. He is also a non-executive director of Singapore National Parks Board, Singapore Symphony Orchestra, and a trustee of the Lloyd's Register Foundation. Andreas was previously Chief Executive Officer of BW Group. He has also served as a non-executive director of The Hongkong and Shanghai Banking Corporation Ltd, The London P&I Club, The Esplanade Co Ltd, Sport Singapore and the Maritime and Port Authority of Singapore amongst others. Andreas graduated from Oxford University in England with an honours degree in Oriental Studies. He has an MBA from Harvard Business School.

Billy Chiu: Billy has been with BW Group since 1985 and has more than 30 years of experience in the shipping industry. Billy's current role as Executive Vice President oversees the Quality and Compliance unit, the Dry Cargo business segment, and Asset Management teams. In addition to many other senior management roles within BW, he spent 5 years at the company's Tokyo office. Billy graduated from the University of Hong Kong with a Bachelor of Social Science degree, majoring in management studies and economics. He holds director positions at the ITOPF and was a director at the Britannia Steam Ship Insurance Association Limited from 2010 - 2014.

Christopher Richard Buttery: Chris has over 35 years of experience in the shipping industry. He graduated from University College, Oxford University with a Master of Arts degree in Modern History. He began his shipping career with Jardine, Matheson & Company Limited. Chris later founded the original Pacific Basin business in 1987 and was instrumental in re-establishing the current Pacific Basin in 1998, holding various Executive positions including Deputy Chairman and Chairman until June 2008. He is also Chairman of Taylor Maritime, a Director of The China Navigation Co (John Swire & Co), and a Director of the Hong Kong Maritime Museum.

Panaghis Nicholas Fotis Lykiardopulo: Nicholas joined the Board in 2017, and brings over 35 years of experience in shipping, commodities and finance. Within his family shipping business, Neda Maritime, he was involved in purchases, disposals and financing of numerous shipping assets, he has also advised on investments in private equity and financial products, both on behalf of Neda as well as in his role as Director of The UK Mutual Steamship Association of Bermuda. Nicholas is on the Board of Diorasis International SA, an alternative Investment Advisory firm based in Luxembourg. Nicholas holds an MA from Oxford University and is a Fellow of the Institute of Chartered Shipbrokers.

Esben Sofren Poulsson: Esben Poulsson has worked in the maritime industry for over 45 years, holding a variety of senior management positions in Hong Kong, London, Copenhagen and Singapore and is Executive Chairman of ENESEL PTE. LTD., a Singapore based container ship owning entity, all under the Singapore Flag. He is a Non-Executive Director of X-Press Feeders Ltd., of Hafnia Tankers Pte. Ltd. and of Nordic Shipholding A/S. He is non-executive Chairman of Cambiaso Risso Asia Pte. Ltd. and of Tamar Shipmanagement Ltd. and serves as Senior Advisor to Straits Tankers Pte. Ltd. He also serves on the Board of the Maritime & Port Authority of Singapore (MPA). He is President of the Singapore Shipping Association and an Advisory Panel Member of the Singapore Maritime Foundation, and serves as Chairman of the London-based International Chamber of Shipping.

Charles Goodson Maltby: Charles has over 20 years of shipping industry experience. He graduated from the University of Plymouth, UK in 1992 with a BSc in Maritime Business (International Shipping & Maritime Law). He began his shipping career with Mobil Shipping in 1992 with day to day responsibility for LPG and petrochemical chartering & operations. From 1996 to 2005 he held various positions with BHP Billiton's dry bulk and tanker freight business in London and Melbourne, culminating in establishing the handysize/handymax chartering and trading desk in the Hague in 2001. In 2005 he joined Pacific Basin as Managing Director (UK), Global Head of the Handymax Business and Head of the Groups Atlantic business. He joined Epic Gas as Executive Chairman in September 2014, a position he held until May 2019. He has held the position of Chief Executive Officer since March 2015. He attended INSEAD (AMP) in 2008, and is a member of the Institute of Chartered Shipbrokers.