BW Epic Kosan

MANAGEMENT SHARE OPTION PLAN – CANCELLATION OF SHARE OPTIONS AND GRANT OF NEW OPTIONS TO PRIMARY INSIDERS

Singapore, 1 March 2022 – The Board of Directors of BW Epic Kosan Ltd. (ticker "BWEK", "BW Epic Kosan" or the "Company") has resolved to cancel 766,958 legacy exercised share options under the Company's share incentive scheme against a cash payment by the Company equal to the difference between the USD equivalent of the volume weighted average of the share price the 30 working days prior to the date of cancellation of those options and the exercise price. The total payment amounts to USD 191,108. After these cancellations, a total of 2,752,864 legacy options remains un-exercised.

In addition, the Board has resolved to grant 637,870 new share options to members of the management and primary insiders of the Company. Each option gives the option holder the right to purchase one share in the Company at an exercise price of NOK 21.83 which is equal to the volume weighted average of the share price over the 30 working days prior to the grant date. The options will vest on the 3rd anniversary of the grant date and automatically expire six years after the grant date. This new grant brings the total options outstanding to 3,390,734.

The total number of options held by the relevant primary insiders following the cancellation and new grant is as set out below:

Name	**Title**	**Options cancelled**	**Options granted**	**No. of options held**
Charles Maltby	CEO	656,839	191,360	2,063,643
Uta Urbaniak-Sage	CFO	46,443	95,680	321,698
Thomas Wøidemann	Commercial Director		95,680	95,680
Niraj Singh	Techncial Director		95,680	231,553
Hari Maran	GM Finance	10,569	12,226	64,961
Others		53,107	147,244	613,200
Total		766,958	637,870	3,390,734

About BW Epic Kosan

BW Epic Kosan Ltd. owns and operates the world's largest fleet of gas carriers providing seaborne services for the transportation of liquefied petroleum gas, petrochemicals and other speciality gases. The Company controls a fleet of 77 vessels which serve the international supply chains of leading oil majors and commodity traders throughout Asia, Europe, Africa, and the Americas. The Company has significant commercial and technical capability across pressurised, semi-refrigerated, refrigerated gas and petrochemical transportation, and aims to deliver customers the best solution for their transportation needs, along with leading service and operational standards. The Company is headquartered in Singapore, with Copenhagen as a regional office alongside offices in London, Manila, and Tokyo. The Company's shares are listed and tradable on Euronext Growth Oslo under the symbol "BWEK".

For more information please contact:

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