



HÖEGH LNG HOLDINGS LTD.

(the “Company”)

NOTICE

YOU ARE HEREBY NOTIFIED that a Special General Meeting (“**SGM**”) of the Company that will be held at the registered office of the Company located at Canon’s Court, 22 Victoria Street, Hamilton HM12, Bermuda on

**30 March 2021
at 10:00 hours (Atlantic Daylight Time (ADT))**

for the transaction of the following business, as further described in the notes enclosed hereto as Enclosure 1.

NOTE

Due to the COVID-19 pandemic and associated uncertainty, there will NOT be arranged any physical satellite meeting.

The Enclosures to this Notice are not enclosed to the paper version of this Notice, but are made available at <https://www.hoeghlng.com/corporate-governance/default.aspx#section=meetings>.

Shareholders can request a hard copy free of charge by writing to: Höegh LNG Holdings Ltd. c/o Höegh LNG AS, Drammensveien 134, P.O. Box 4 Skøyen, 0212 Oslo, Norway, Att. VP IR & Strategy or send an e-mail to: info@hoeghlng.com.

A G E N D A

1. Opening of meeting by Steven Rees Davies, independent Director in the place of the chairman.
2. Read the Notice convening the SGM and confirm a quorum is present.

3. Summary of Amalgamation

(See Note 1)

4. Approve Amalgamation and De-Listing of Shares

Consider and, if thought fit, adopt the following resolutions:-

- (a) that, pursuant to section 106 of the Companies Act 1981, the amalgamation agreement between the Company and Larus Limited tabled at the meeting (the "Amalgamation Agreement") and the transactions contemplated thereby, including the amalgamation of the Company and Larus Limited (the "Amalgamation"), be and is hereby approved and the Company be and is hereby authorized to perform all obligations, acts and things in connection with the Amalgamation Agreement.
- (b) that the Company applies for de-listing of its shares from Oslo Børs, such de-listing to be conditional upon the completion of the Amalgamation, and that the Board of Directors (represented by the independent directors) and management of the Company be authorized to initiate and complete the delisting process, including preparation and submission of the application for de-listing.

Pursuant to section 106(6) of the Act, any shareholder who does not vote in favour of the Amalgamation and is not satisfied that he or she has been offered the fair value for his or her shares may, within one month of the date of the Notice of the SGM, apply to the Supreme Court of Bermuda (the "Court") to have the Court appraise the fair value of his or her shares of the Company.

Record Date

In accordance with the Company's Bye-Laws, only shareholders registered in the branch register of the Company maintained by Verdipapirsentralen ASA (VPS), Biskop Gunnerus Gate 14A, 0185, Oslo, Norway at 20:00 hours CET (Central European Time) on 25 March 2021 (the "**Record Date**") shall be entitled to attend and vote at the SGM in respect of the number of shares registered in their name at such time.

If the SGM is adjourned, the time by which a person must be entered in the register of members of the Company in order to have the right to attend and vote at the adjourned meeting is the later of 20:00 hours CET on 25 March 2021 or 20:00 hours CET on the day which is **five days preceding** the date fixed for the adjourned meeting. Changes to the register of members after the relevant times shall be disregarded when determining the rights of any person to attend and vote at the SGM.

Attendance Slip for attendance and voting at the SGM

Shareholders who want to attend the SGM in person are required to complete the **Attendance Slip** enclosed to this notice (ref. Enclosure 4) and submit it to DNB Bank ASA by no later than 26 March 2021 at 16:00 hours (CET).

Appointment of Proxy

A shareholder entitled to attend and vote at the SGM is entitled to appoint one or more proxies to attend and to vote in his or her place. To appoint a proxy, please use the Form of Proxy enclosed to this notice (ref. Enclosure 5).

To be valid, the Form of Proxy, together with the power of attorney or other authority (as applicable) under which it is signed by a registered shareholder, must be submitted to DNB Bank ASA (see contact details below) by no later than 16:00 hours CET on 26 March 2021.

DNB Bank ASA – contact details

Please forward the Attendance Slip and/or the Form of Proxy by (i) post to DNB Bank ASA, Registrars Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway and/or (ii) by PDF attachment to e-mail: vote@dnb.no.

Due to the COVID-19 pandemic and associated uncertainty with normal mail operations, shareholders are **urged to email scanned copies** of their Attendance Slip and/or the Form of Proxy to vote@dnb.no **before the deadline** noted above.

* * *

Bermuda, 8 March 2021

BY ORDER of the Board of Höegh LNG Holdings Ltd.

A handwritten signature in blue ink is positioned above a solid horizontal line. The signature is stylized and appears to be the name of a representative of the Board of Höegh LNG Holdings Ltd.

Enclosures:

1. Notes to the Agenda of the SGM of Höegh LNG Holdings Ltd.
2. Board Recommendation
3. Amalgamation Agreement
4. Attendance Slip
5. Form of Proxy



Notes to the Agenda
for the Special General Meeting (“SGM”)
of
Høegh LNG Holdings Ltd. (the “Company”)

Note 1 / Agenda item no. 3 – Summary of Amalgamation

Reference is made to the stock exchange notice issued by the Company on 8 March 2021, regarding a recommended offer by Leif Høegh & Co. Ltd. (“**LHC**”) and Funds managed by Morgan Stanley Infrastructure Partners (“**MSIP**”) through a 50/50 joint venture, Larus Holding Limited (“**JVCo**”), to acquire the remaining issued and outstanding shares of the Company not currently owned by LHC or its affiliates, representing approximately 50.4% of the shares outstanding, by way of amalgamation between Larus Limited, a subsidiary of JVCo (“**BidCo**”), and the Company (the “**Amalgamation**”). All of the Company’s shares (other than those owned by LHC and its affiliates) will be cancelled for a consideration in cash of NOK 23.50 per share (the “**Transaction**”) pursuant to an amalgamation agreement between the Company and BidCo (the “**Amalgamation Agreement**”).

MSIP is a leading global infrastructure platform with diversified experience in the natural gas infrastructure space. MSIP is managed by Morgan Stanley Infrastructure Inc. which is part of the Morgan Stanley group. LHC (controlled by the Høegh family) will contribute its current equity holding in the Company to JVCo as part of the transaction, while MSIP will fund its 50% ownership in JVCo with cash equity. Through the transaction, the Høegh family will increase its interest in the Company. Further details of the Amalgamation are set out in the announcement dated 8 March 2021.

At the SGM, you will be asked to consider and vote upon two resolutions relating to the Amalgamation. An amalgamation is a legal process under the Companies Act 1981 of Bermuda (the “**Act**”) whereby two companies combine (amalgamate) to form one continuing company.

As a result of the Amalgamation, if approved:

1. All shareholders in the Company, apart from those shareholders holding Excluded Shares (as defined in the Amalgamation Agreement, enclosed hereto) will receive NOK 23.50 in cash in exchange for each of their common shares in the Company being cancelled;
2. each common share of Larus Limited shall be converted into and become one validly issued and fully paid common share of the amalgamated company;
3. each common share in the Company registered in the name of the Company, Larus Limited or any direct or indirect subsidiary of the Company or Larus Limited shall be cancelled and have no right to consideration;
4. each common share in the Company held by a dissenting shareholder, being a shareholder who does not vote in favor of the Amalgamation at the SGM and who has filed an application with the Bermuda Supreme Court for an appraisal of the fair value of its Company Common Shares within one month of the giving of this Notice (a “**Dissenting Shareholder**”), shall be cancelled and extinguished and converted into the right to receive payment of fair value pursuant to and subject to Section 106 of the Companies Act; provided that if a Dissenting Shareholder withdraws their application for appraisal of the fair value of their common shares in the Company, such holder’s right to receive payment of fair value shall be deemed to have been converted into the right to

receive the Per Share Consideration (as defined in the Amalgamation Agreement) in accordance with section 2.2(b) of the Amalgamation Agreement; and

5. the Company and Larus Limited will amalgamate and continue as one amalgamated company.

Conditional upon completion of the Amalgamation, the Company intends to de-list from the Oslo Børs (the “**De-Listing**”).

The Board of Directors of the Company (the “Board”) has for the purposes of section 106(2)(b)(i) of the Act determined the fair value of the common shares of the Company is **NOK 23.50** per common share.

This price represents a premium of approximately 36% to the closing share price on 5 March 2021 and 32% to 30-day volume-weighted average share price prior to the announcement of the Amalgamation.

The Board has, based on a recommendation from a Special Board Committee, consisting of the non-executive, independent directors, after consultation with its independent legal and financial advisors, unanimously approved the Amalgamation Agreement and determined to recommend the shareholders of the Company vote in favor of the Transaction. As part of this recommendation, the Special Board Committee has requested and received a fairness opinion from Fearnley Securities AS concluding that the offered price per share represents fair value for the shareholders. The Board’s recommendation is enclosed as Enclosure 2 hereto and is available at <https://www.hoeghling.com/corporate-governance/default.aspx#section=meetings>

The Amalgamation is unconditional with respect to financing of the cash consideration and due diligence.

The completion of the Amalgamation is subject to the approval of the Amalgamation Agreement by the affirmative vote of 2/3rds (two-thirds) of the votes cast on the resolution at the SGM, with the shares held by LHC being able to be represented at the meeting and to vote (the “**Required Company Vote**”) and satisfaction of a number of customary closing conditions, including that there has been no material breach of the plan of Amalgamation, no event having occurred which has, or could reasonably be expected to have, a material adverse effect on the prospects, financial condition, assets, results of operations or business of the Company and its subsidiaries taken as a whole, and that the Board shall not have changed its recommendation that the shareholders of the Company vote in favour of matters constituting the Required Company Vote. Furthermore, the Amalgamation is subject to the Company having obtained change of control and delisting consents, in each case as applicable, for both the Company’s secured and unsecured debt and hedging arrangements, in each case from the relevant lenders, investors and/or counterparties thereto, in each case on terms which are acceptable to Larus Limited.

Completion of the Amalgamation is expected to take place during 1H of 2021. The Company and BidCo have agreed that, if the Transaction has not been completed by 9 August 2021 or such later date as the Company and BidCo may agree, then the Transaction will not proceed.

We are required to send with the Notice of SGM, a copy of the proposed Amalgamation Agreement, which is enclosed as Enclosure 3 hereto and is available at <https://www.hoeghling.com/corporate-governance/default.aspx#section=meetings>.

As at the date of this Notice, the Company has an authorised and issued share capital of USD 772 605.80 divided into 77 260 580 shares each with a par value of USD 0.01. Each share entitles its holder to one vote at the SGM.

To accomplish the Amalgamation and De-Listing, two resolutions must be passed by the shareholders:

1. The first resolution approves the Amalgamation Agreement (as required by the Act) and the transactions contemplated thereby, including the amalgamation of the Company and Larus Limited (the “**Amalgamation Resolution**”). The required threshold for the adoption of the Amalgamation Resolution is the Required Company Vote (being the affirmative vote of 2/3rds (two-thirds) of the votes cast on the resolutions at the SGM).
2. The second resolution authorises the Company to apply for De-Listing, if the Amalgamation Resolution is passed (the “**De-Listing Resolution**”). The required threshold for approval to

adopt the De-Listing Resolution is a simple majority of the votes cast on the resolutions at the SGM.

After careful consideration, the Board have unanimously determined that the Amalgamation and the Amalgamation Agreement is in the best interests of the Company and its shareholders and has unanimously approved the Amalgamation and the Amalgamation Agreement. The Board's recommendation in respect of the Amalgamation and the Amalgamation Agreement is enclosed hereto as Enclosure 3 and is available at <https://www.hoeghlng.com/corporate-governance/default.aspx#section=meetings>.

The Board unanimously recommends that you vote "**FOR**" the (i) Amalgamation Resolution, and (ii) the De-Listing Resolution at the SGM.

We are required by the Act to inform you that shareholders of the Company who do not vote in favour of the Amalgamation may apply to the Supreme Court of Bermuda (the "**Court**") within one month of this notice to have the fair value of his or her shares appraised by the Court.

* * *

Each of the resolutions in relation to the foregoing business has been proposed at the direction of the Board and is recommended to the shareholders for their approval.

Bermuda, 8 March 2021

BY ORDER of the Board of Höegh LNG Holdings Ltd.



BOARD RECOMMENDATION

Unanimous recommendation by the Board of a cash offer by Leif Höegh & Co Ltd. and Funds managed by Morgan Stanley Infrastructure Partners to acquire the outstanding shares of Höegh LNG Holdings Ltd. by way of amalgamation

Hamilton, Bermuda, 8 March 2021: Reference is made to Höegh LNG Holdings Ltd.'s (**Höegh LNG** or the **Company**) announcement dated 8 March 2021 concerning a recommended offer by Leif Höegh & Co. Ltd. (**LHC**) and Funds managed by Morgan Stanley Infrastructure Partners (**MSIP**) through a 50/50 joint venture, Larus Holding Limited (**JVCo**), to acquire the remaining issued and outstanding shares of Höegh LNG Holdings Ltd. (**Höegh LNG** or the **Company**) not currently owned by LHC or its affiliates, such shares represent approximately 50.4% of the issued and outstanding shares of the Company, by way of amalgamation between Larus Limited, a subsidiary of JVCo (**Bidco**) and the Company (the **Amalgamation**). As part of the Amalgamation, all of the Company's shares (other than those owned by LHC and its affiliates and treasury shares) will be cancelled for a consideration in cash (the **Transaction**) pursuant to an agreement and plan of amalgamation entered into between the Company and Bidco (the **Amalgamation Agreement**). The Amalgamation is subject to approval by the Company's shareholders in a special general meeting of shareholders.

The consideration offered to the Company's shareholders in the Transaction is NOK 23.50 per share (the **Offer Price**). The Offer Price represents a premium of approximately 36% to the closing share price on 5 March 2021 and 32% to 30-day volume-weighted average share price. The Offer Price values the total share capital of the Company at approximately NOK 1,815 million.

After having carefully reviewed and evaluated the terms and conditions of the Transaction, the Company's board of directors (the **Board**) has concluded, based on a recommendation from a special board committee (the **SBC**) consisting of the non-executive, independent directors, that the Transaction is in the best interest of the Company and its shareholders. The Board has therefore unanimously approved the Amalgamation Agreement and the transactions contemplated thereby, and as part of this determined to recommend the Company's shareholders to adopt the Amalgamation substantially on the terms set out in the Amalgamation Agreement.

On this basis, the Board unanimously recommends that the Höegh LNG shareholders at the special general meeting called for the purpose of considering the Transaction vote "FOR" the Transaction and the proposal to adopt and approve the amalgamation of Höegh LNG and Bidco subject to the conditions and on the terms of the Amalgamation Agreement and related documents.

In evaluating the proposed Amalgamation from *inter alia* commercial, financial and legal perspectives, the SBC has consulted with its appointed external legal and financial advisors, as well as with the management of the Company. The decision that the Transaction is advisable and in the best interest of the Company and its shareholders was reached by a broad evaluation of all factors the SBC and the Board considered relevant, following comprehensive negotiations by the SBC of the terms of the Amalgamation. As part of this, the SBC has also requested and received a fairness opinion from Fearnley Securities AS. The fairness opinion concludes that the Offer Price constitutes a fair value, from a financial point of view, for each share payable to the holders of the Company's shares.

As part of the Amalgamation Agreement and subject to customary exceptions, the Company has entered into undertakings not to solicit competing offers from third parties. On certain terms the Board has, however, retained the right to withdraw its recommendation of the Transaction and terminate the



Amalgamation Agreement in the event of a superior competing offer being made and not matched by the JVCo.

Completion of the Transaction remains subject to approval by a special general meeting of shareholders of the Company to be held on or about 30 March 2021, with two-thirds of the votes cast at the meeting being the required threshold for approval. Completion of the Transaction is further subject to waivers of specific change of control and/or delisting provisions under the Company's bonds, loans and certain of the group's credit agreements, as well as certain customary closing conditions, including no material breach of the Amalgamation Agreement and absence of material adverse effects. The Transaction is otherwise not subject to financing or competition clearances.

Immediately following the completion of the Transaction, the amalgamated company will be wholly-owned by JVCo, and the common shares of Höegh LNG will be delisted from the Oslo Stock Exchange.

Fearnley Securities AS has acted as financial advisor to the SBC in connection with the Transaction. Advokatfirmaet Schjødt AS and Appleby (Bermuda) Limited are acting as legal counsels to the Company and the Board.

The Board of Directors of Höegh LNG Holdings Ltd.

AMALGAMATION AGREEMENT

THIS AGREEMENT is made the ____ day of _____ 20__

B E T W E E N:

1. **Larus Limited**, a Bermuda exempted company having its registered office at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda ("**Bidco**"); and
2. **Höegh LNG Holdings Ltd.**, a Bermuda exempted company having its registered office at Canon's Court, 22 Victoria Street, Hamilton HM12, Bermuda, (the "**Company**").

W H E R E A S:

- (A) Bidco and the Company have agreed to amalgamate pursuant to the provisions of the Companies Act 1981 (the "**Companies Act**") on the terms hereinafter appearing (the amalgamated company to be known in this agreement as the "**Amalgamated Company**"); and
- (B) This agreement is subject to the approval and adoption by the shareholders of the Company at a special general meeting of the Company's shareholders (the "**Special Shareholder Meeting**").

NOW IT IS HEREBY AGREED as follows:

1. The parties hereby agree that the amalgamation shall be effective on the date of the Certificate of Amalgamation issued by the Registrar of Companies (the "**Effective Time**").
2. The memorandum of association of the Amalgamated Company shall be that of the Company and the Amalgamated Company shall be called Höegh LNG Holdings Ltd.
3. The names and addresses of the persons proposed to be directors of the Amalgamated Company are as follows:

Johan Pfeiffer
Morgan Stanley Infrastructure Partners
1585 Broadway, 37th Floor, New York, NY 10036, USA

Alberto Donzelli
Morgan Stanley Infrastructure Partners
25 Cabot Square, Canary Wharf, London E14 4QA, United Kingdom

John Kwaak
Morgan Stanley Infrastructure Partners
1585 Broadway, 37th Floor, New York, NY 10036, USA

Chris Dell'Amore (alternate director for Johan Pfeiffer, Alberto Donzelli and John Kwaak)
Morgan Stanley Infrastructure Partners
1585 Broadway, 37th Floor, New York, NY 10036, USA

Morten W. Höegh
Höegh Capital Partners
5 Young Street London, W8 5EH United Kingdom

Leif O. Höegh
Höegh Capital Partners
Parkveien 55, 0256 Oslo, Norway

Martine Vice Holter
Höegh Capital Partners
5 Young Street London, W8 5EH, United Kingdom

Carlo Ravizza (alternate director for Morten Höegh, Leif O. Höegh and Martine Vice Holter)
Höegh Capital Partners
5 Young Street London, W8 5EH, United Kingdom

4. At the Effective Time, and by virtue of the amalgamation and without any action on the part of the Company or Bidco or the holder of any securities thereof:
 - (a) each common share, US\$0.01 par value of the Company (a "**Company Common Share**") issued and outstanding immediately prior to the Effective Time (other than Excluded Shares (as defined below) cancelled pursuant to Section 2.2(c) and subject to Section 2.2(d), Dissenting Shares (as defined below)) shall be cancelled and extinguished and converted into the right to receive NOK 23.50 per Company Common Share, without interest (the "**Per Share Consideration**"). As a result of the Amalgamation, at the Effective Time, each holder of a Company Common Share immediately prior to the Effective Time shall cease to have any rights with respect thereto, except (i) the right to receive the Per Share Consideration payable in respect of each Company Common Share held by them, subject to the terms and conditions hereof, or (ii) in the case of a holder of Dissenting Shares, the rights set forth in Section 2.2(d);
 - (b) each common share of Bidco issued and outstanding immediately prior to the Effective Time shall be converted into and become one (1) validly issued and fully paid common share, par value \$0.01, of the Amalgamated Company;
 - (c) each Company Common Share registered in the name of the Company, Bidco or any direct or indirect Subsidiary of the Company or Bidco immediately prior to the Effective Time (collectively, "**Excluded Shares**") shall not be converted into the right to receive the Per Share Consideration and shall be cancelled and extinguished and have no other right to consideration and no payment shall be delivered therefor or in respect thereto; and

- (d) each Company Common Share held by a dissenting shareholder for the purposes of Section 106 of the Companies Act, being a shareholder who does not vote in favor of the Amalgamation at the Special Shareholder Meeting and who has filed an application with the Bermuda Supreme Court for an appraisal of the fair value of its Company Common Shares (a "**Dissenting Shareholder**"), shall not be converted into the right to receive the Per Share Consideration, and shall be cancelled and extinguished and converted into the right to receive payment of fair value pursuant to and subject to Section 106 of the Companies Act (such shares, the "**Dissenting Shares**"); provided that if a Dissenting Shareholder withdraws their application for appraisal of the fair value of their Company Common Shares, such holder's right to receive payment of fair value shall be deemed to have been converted as of the Effective Time into the right to receive the Per Share Consideration in accordance with Section 2.2(a).

For the purposes of the foregoing, "**Subsidiary**" means, with respect to a person, an entity with respect to which such person directly or indirectly owns, beneficially or of record, (i) an amount of voting securities or other interests in such entity that is sufficient to enable such person to elect at least a majority of the members of such entity's board of directors or other governing body, or (ii) more than 50% of the outstanding equity or voting securities of such entity.

5. Prior to the Effective Time, Bidco shall deliver cash payment initially to DNB Bank ASA (the "**VPS Registrar**"), unless otherwise agreed between Bidco and the Company. To the extent cash is delivered to the VPS Registrar, the VPS Registrar shall be instructed to distribute, at the Effective Time, cash payment representing the Per Share Consideration to the holders of Company Common Shares (excluding holders of the Excluded Shares and the Dissenting Shares) as registered in Norwegian Centralized Securities Register.
6. The respective authorised share capitals of the Company and Bidco shall not be combined, with the authorised share capital of the Amalgamated Company being that of Bidco immediately prior to the Effective Time, and the authorised share capital of the Company shall be cancelled.
7. The bye-laws of the Amalgamated Company shall be those of Bidco in effect immediately prior to the Effective Time, except that references to the name of Bidco shall be replaced by references to the name of the Amalgamated Company.
8. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed an original but all such counterparts shall constitute one and the same instrument. Delivery of a counterpart signature page by facsimile transmission or by e-mail transmission of an Adobe Portable Document Format file (or similar electronic record) shall be effective as delivery of an executed counterpart signature page.
9. This Agreement shall be governed by and construed in accordance with the laws of Bermuda and the parties hereto submit to the non-exclusive jurisdiction of the courts of Bermuda.

[Signature page follows]

IN WITNESS WHEREOF the parties hereto have executed this Agreement the day and year first above written.

Larus Limited

By: _____

Name: _____

Title: _____

Höegh LNG Holdings Ltd.

By: _____

Name: _____

Title: _____



Enclosure 4

Höegh LNG Holdings Ltd.

Special General Meeting

Attendance Slip

Attendance Slip – Special General Meeting

The undersigned will attend the Special General Meeting of Höegh LNG Holdings Ltd. on

30 March 2021 at 10:00 hours (ADT)

at

the registered office of the Company located at Canon's Court, 22 Victoria Street, Hamilton HM12, Bermuda

and

vote on behalf of my / our shares

vote on behalf of shares in accordance with proxy(ies) attached _____ (date).

(date)

Shareholder's signature

Name in capital letters



The Attendance Slip to be received

(i) By post:

DNB Bank ASA
Registrars Dept.
P.O. Box 1600 Sentrum
0021 Oslo, Norway
Att: Mr Stig Tore Strøm

(ii) PDF by e-mail:

E-mail: vote@dnb.no

by **no later than 26 March 2021 at 16:00 hours (CEST).**

Höegh LNG Holdings Ltd. (the “Company”)

Special General Meeting 30 March 2021

Form of Proxy

I/We, (name of shareholder/shareholders in block letters)

being (a) registered holder(s) in the branch register of the Company maintained by Verdipapirsentralen ASA of common shares of par value USD 0.01 each in the capital of the Company at 20:00 hours CET on 25 March 2021 (the “**Record Date**”), am/are entitled to attend, speak at and vote at the Special General Meeting of the Company (the “**SGM**”) to be held at the registered office of the Company located at Canon’s Court, 22 Victoria Street, Hamilton HM12, Bermuda on 30 March 2021 at 10:00 hours (ADT).

I/We hereby appoint (name of proxy), failing whom, the Director, Steven Rees Davies, or in his absence, the company secretary Appleby Global Corporate Services (Bermuda) Ltd., to act as my/our proxy at the SGM or at any adjournment thereof, and to vote on my/our behalf at such meeting and any adjournment thereof and, on my/our behalf, to consent to short notice of such meeting, such agency and proxy to remain effective until revoked by my/our written notice in the manner prescribed by the Bye-Laws of the Company for revocation of a proxy.

I/We direct that my/our proxy will vote (or abstain from voting) on a show of hands and/or a poll on the resolutions set out in the Notice of Special General Meeting as indicated below. In the event no voting directions are given, the proxy holder may vote at his/her discretion at the meeting.

RESOLUTIONS				
Agenda Item No.	Resolution	For	Against	Abstain
4.	Approve Amalgamation and De-Listing of shares			
	4.1 RESOLVED that, pursuant to Section 106 of the Companies Act 1981, the amalgamation agreement between the Company and Larus Limited tabled at the meeting (the “ Amalgamation Agreement ”) and the transactions contemplated thereby, including the amalgamation of the Company and Larus Limited (the “ Amalgamation ”), be and is hereby approved and the Company be and is hereby authorized to perform all obligations, acts and things in connection with the Amalgamation Agreement.			
	4.2 RESOLVED that the Company applies for de-listing of its shares from Oslo Børs, such de-listing to be conditional upon the completion of the Amalgamation, and that the Board of Directors (represented by the independent directors) and management of the Company be authorized to initiate and complete the delisting process, including preparation and submission of the application for de-listing.			

Executed at (Place) on2021 (Date)

.....
 (Signature)
 Shareholder in Höegh LNG Holdings Ltd.

NOTES:

When executing as attorney, executor, administrator or guardian, officer or duly authorised representative of a corporate shareholder, please give a full description of the capacity in which you are executing and provide appropriate evidence of your authority to execute on behalf of such shareholder.

Please indicate with a cross in the appropriate box how you wish your votes to be cast. In the absence of any specific direction, the proxy will vote (or abstain from voting) at his/her/their discretion.

On any other business that properly comes before the Special General Meeting (including any motion to amend any resolution or to adjourn the Meeting) the proxy will vote or abstain at his/her/their discretion as he/she/they see fit.

The duly executed proxy to be received:

(i) By post:

DNB Bank ASA
Registrars Dept.
P. O. Box 1600 Sentrum
0021 Oslo, Norway
Att: Mr Stig Tore Strøm

(ii) PDF by e-mail:

E-mail: vote@dnb.no

by **no later than 26 March 2021 at 16:00 hours (CET).**