

Tap Issue Addendum

1. Pursuant to the bond terms dated 28 January 2020 (the “**Bond Terms**”) related to the below Bonds, the Issuer and the Bond Trustee enter into this tap issue addendum (the “**Addendum**”) in connection with a Tap Issue under the Bond Terms:

Issuer:	Höegh LNG Holdings Ltd., a company incorporated under the laws of Bermuda with registration number 39152, and with LEI number 213800XJSJUK2MTDZU65.
Bond Trustee:	Nordic Trustee AS, a company existing under the laws of Norway with registration number 963 342 624 and LEI-code 549300XAKTM2BMKIPT85.
ISIN:	NO 0010873755 (temporary ISIN NO 0010895089 for the Additional Bonds)
Maximum Issue Amount:	NOK 1,300,000,000
Amount of Additional Bonds:	NOK 320,000,000
Amount Outstanding Bonds after the increase:	NOK 970,000,000
Date of Addendum:	8 October 2020
Tap Issue Date:	12 October 2020

2. Terms defined in the Bond Terms have, unless expressly defined herein or otherwise required by the context, the same meaning in this Addendum. This Addendum is a Finance Document and after the date hereof all references to the Bond Terms in the other Finance Documents shall be construed as references to the Bond Terms as amended by this Addendum.
3. Pursuant to the Bond Terms the Issuer may issue Additional Bonds until the aggregate Nominal Amount of the Initial Bonds and all Additional Bonds equals the Maximum Issue Amount and the provisions of the Bond Terms will apply to all such Additional Bonds.
4. The Outstanding Bonds are listed on the Exchange and there is a requirement for a new prospectus in order for the Additional Bonds to be listed together with such Bonds. The Additional Bonds are therefore issued under a separate ISIN (“**Temporary Bonds**”) which, upon the approval of the prospectus, will be converted into the ISIN for the Outstanding Bonds. The Bond Terms governs such Temporary Bonds. The Issuer will inform the Bond Trustee the Exchange and the Paying Agent as soon as possible once the prospectus is approved.
5. The Issuer shall procure, that an application will be made for the Temporary Bonds to be listed on the Exchange within 6 months after the Tap Issue Date. A failure to list the Temporary Bonds as set out above shall not constitute an Event of Default, but shall result in an increase of the Coupon rate for the Temporary Bonds with one (1) percentage point for as long as the listing failure is continuing.
6. The Net Proceeds from the issue of the Additional Bonds issued hereunder shall be used to refinance existing debt and for general corporate purposes.
7. The payment of the proceeds of the Tap Issue to the Issuer shall be conditional on the Bond Trustee having received in due time (as determined by the Bond Trustee) prior to the date of the Tap Issue each of the following documents, in form and substance satisfactory to the Bond Trustee:

- (i) this Addendum duly executed by all parties hereto;
 - (ii) copies of all necessary corporate resolutions of the Issuer to issue the Additional Bonds and execute the Finance Documents to which it is a party;
 - (iii) copy of a power of attorney (unless included in the corporate resolutions) from the Issuer to relevant individuals for their execution of this Addendum and the Finance Documents to which it is a party, or extracts from the relevant register or similar documentation evidencing such individuals' authorisation to execute this Addendum on behalf of the Issuer;
 - (iv) copies of a full extract from the relevant company register in respect of the Issuer evidencing that the Issuer is validly existing and of the Issuer's articles of association;
 - (v) copies of the Issuer's latest Financial Reports (if any);
 - (vi) confirmation from the Managers that the applicable prospectus requirements (ref the EU prospectus regulation, Regulation (EU) (2017/1129)) concerning the Tap Issue have been fulfilled;
 - (vii) copies of any written documentation used in marketing the Tap Issue or made public by the Issuer or any Manager in connection with the Tap Issue; and
 - (viii) legal opinions or other statements as may be required by the Bond Trustee (including in respect of corporate matters relating to the Issuer and the legality, validity and enforceability of this Tap Issue Addendum).
8. The Issuer undertakes that the representations and warranties contained in Clause 7 (Representations and Warranties) of the Bond Terms are true and correct in all material respects as at the date hereof and at the Tap Issue Date.
9. This Addendum shall be governed by and construed in accordance with Norwegian law and the provisions of Clause 19 of the Bond Terms shall apply as if set out in full herein (mutatis mutandis).


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This Addendum has been executed in two originals, of which the Issuer and the Bond Trustee shall retain one each.

SIGNATURES:

The Issuer:

Höegh LNG Holdings Ltd.


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By: Sveinung J.S. Støhle
Title: Attorney-in-fact

The Bond Trustee:

Nordic Trustee AS

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By:
Title:

- (i) this Addendum duly executed by all parties hereto;
 - (ii) copies of all necessary corporate resolutions of the Issuer to issue the Additional Bonds and execute the Finance Documents to which it is a party;
 - (iii) copy of a power of attorney (unless included in the corporate resolutions) from the Issuer to relevant individuals for their execution of this Addendum and the Finance Documents to which it is a party, or extracts from the relevant register or similar documentation evidencing such individuals' authorisation to execute this Addendum on behalf of the Issuer;
 - (iv) copies of a full extract from the relevant company register in respect of the Issuer evidencing that the Issuer is validly existing and of the Issuer's articles of association;
 - (v) copies of the Issuer's latest Financial Reports (if any);
 - (vi) confirmation from the Managers that the applicable prospectus requirements (ref the EU prospectus regulation, Regulation (EU) (2017/1129)) concerning the Tap Issue have been fulfilled;
 - (vii) copies of any written documentation used in marketing the Tap Issue or made public by the Issuer or any Manager in connection with the Tap Issue; and
 - (viii) legal opinions or other statements as may be required by the Bond Trustee (including in respect of corporate matters relating to the Issuer and the legality, validity and enforceability of this Tap Issue Addendum).
8. The Issuer undertakes that the representations and warranties contained in Clause 7 (Representations and Warranties) of the Bond Terms are true and correct in all material respects as at the date hereof and at the Tap Issue Date.
9. This Addendum shall be governed by and construed in accordance with Norwegian law and the provisions of Clause 19 of the Bond Terms shall apply as if set out in full herein (mutatis mutandis).

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This Addendum has been executed in two originals, of which the Issuer and the Bond Trustee shall retain one each.

SIGNATURES:


The Issuer:

Høegh LNG Holdings Ltd.

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By:
Title:

The Bond Trustee:

Nordic Trustee AS


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By: **Lars Erik Lærum**
Title: **Authorised signatory**