



HÖEGH LNG

SUSTAINABILITY POLICY

Revised March 18th, 2022.

Purpose

This functional policy is part of Höegh LNG Holdings Ltd.'s (HLNG) governing documents and outlines Höegh LNG's framework and objectives with regards to Sustainability matters.

The purpose of the Sustainability policy is to provide the framework for setting clear goals and objectives for the Company's Sustainability activities.

A target-based framework enables monitoring and evaluation of performance as well as Group Executive Team and Board of Director's oversight.

This policy applies to HLNG, any subsidiary in which power of control is possessed and exercised by, or on behalf of, HLNG, as well as entities where HLNG has ownership interest, manages the vessels, and provides accounting services. For subsidiaries listed on stock exchanges, additional specific provisions and separate policies may apply.

Scope

Main principles

Höegh LNG sustainability objective is to act as a socially responsible company by integrating social and environmental concerns in core business operations.

The key principles of the sustainability policy are:

- HLNG undertakes a materiality assessment of environmental, social, and ethical impacts of its business and determines key focus areas every three years, unless large organisational changes are undertaken in the meantime.
- HLNG sets annual sustainability targets aligned with key focus areas determined in the materiality assessment. Targets and focus areas shall always be aligned with business objectives and strategy.
- HLNG engages in stakeholder dialogues and finds a sound balance between the interest of stakeholders and the need for operational efficiency and shareholders value.
- HLNG reports annually its sustainability performance according to the Global Reporting Initiative's (GRI) Sustainability
- Reporting Framework and such report is reviewed by the Governance, Compliance and Compensation Committee and approved by the Board of Directors. The sustainability report is included as a separate chapter in the Annual Report every year.

Responsibilities

Policy owner

The Chief of Staff (COS) of Höegh LNG is overall in charge of the sustainability policy and is responsible for:

- Establishing and maintaining the principles in this policy.
- Co-ordinating the setting of annual sustainability targets
- Submitting the proposed annual sustainability targets, in cooperation with the President & CEO, for review by the Governance, Compliance and Compensation Committee and approval by the Board of Directors.
- Overseeing annual sustainability targets, in cooperation with the President & CEO.
- Overseeing annual reporting according to the GRI framework.
- Performing an annual review and updating of the sustainability governance framework and assessing the need for changes to related procedures and informing the owners of the affected procedure(s) of required changes.
- Approving, as necessary, deviations from the sustainability policy and related procedures.
- Integrating a culture of sustainability into core business activities.

Process owners

The Group Executive Management team, being the heads of each of the divisions, shall promote the Group's sustainability interests and support the process of annual targets and reporting, ensuring proper implementation of the policy while carrying out the business of Höegh LNG.

The Branding & Marketing Manager has a coordinating role.

Description

Implementation

The policy and related governing documents are available for all employees in the Governing Management System (GMS).

The Policy Owner is responsible for ensuring that:

- Relevant staff has adequate understanding of the principles through necessary training
- Roles and responsibilities are clear and understood

The Process Owners are responsible for:

- Setting targets
- Reporting on targets

Compliance

Compliance with this policy is subject to annual audits

Legal and regulatory requirements

- HLNG reports sustainability annually according to the Global Reporting Initiative (GRI) and its reporting index.
- Although HLNG is not legally required to report on sustainability, it is an expectation by its investors and other stakeholders to conduct such reporting.