

# Supplier Code of Conduct

Adopted by the Höegh Evi Ltd. board of directors 25 February 2025

Höegh Evi is committed to accelerating the energy transition responsibly as a trusted LNG provider and a leading advocate for clean energy solutions. We believe sustainable business is good business, and therefore fundamental to everything we do. Business partners of Höegh Evi play an important role in the profitability and effectiveness of our operations. We hold ourselves and our partners to the highest standards of environmental, social and ethical responsibility throughout our supply chain.

This Supplier Code of Conduct (the Code) outlines the key principles for conduct expected by companies providing goods and/or services (Suppliers) to Höegh Evi Ltd. and reflects our values: (1) We care for people and planet, (2) we innovate with customers and partners and (3) we deliver excellence as one team.

The Code covers corruption, bribery and improper business conduct (1), sanctions compliance (2), human rights, modern slavery and fair employment practices (3), health, safety, security and quality (4), protection of information and assets (5), environment (6), sustainable procurement (7) and compliance with the code (8).

Suppliers are required to comply with all applicable laws, regulations, and standards relevant to the matters covered by this Code. This includes, but is not limited to, regulations related to ethical business conduct, sanctions, labor practices, health and safety, data privacy and environmental protection. Suppliers must stay informed about and adhere to all legal requirements in the jurisdictions where they operate. Any non-compliance or potential violations must be promptly addressed and reported to the appropriate authorities.

Suppliers must ensure their sub-contractors, subsidiaries and associated companies comply with this Code. If there are conflicts or differences between the contract, laws and regulations and this Code, the most stringent approach should apply.

## **1 Corruption, bribery and improper business conduct**

### **1.1 Corruption and bribery**

Höegh Evi firmly opposes all forms of corruption. The Supplier or a Höegh Evi representative must not offer, promise, give or receive bribes, kickbacks, inappropriate gifts, financial or other advantages, favours, advantages or remunerations to/from any public official, international organisation or any other private third party in order to gain an improper advantage. This applies regardless of whether the undue advantage is offered directly or through an intermediary. It is not required that the improper advantage has actually influenced a decision or inaction for the advantage to constitute corruption.

The above includes payment of facilitation payments to expedite a routine transaction with government officials or any public office, unless refusal to pay would expose the Supplier and Höegh Evi to grave danger or harm, or if it would cause a great disadvantage or damage to the Supplier or

Höegh Evi's property. This should be properly documented and reported to Höegh Evi's relationship manager and/or the Chief Legal & Compliance Officer as soon as possible.

## 1.2 Gifts, entertainment and hospitality

Höegh Evi representatives are prohibited from accepting anything more than modest gifts from Suppliers. Giving or receiving gifts in the form of cash or cash equivalents (i.e. gift cards) is strictly prohibited. Gifts shall not be offered or received in situations of contract negotiation, bidding or award. Hospitality, such as social events, meals or entertainment may be offered if there is a business purpose involved, and the cost is kept within reasonable limits. Travel expenses for the individual representing Höegh Evi shall be paid by Höegh Evi.

The Supplier shall not, directly or indirectly, offer or give any gifts or hospitality to any third party, including public officials, to obtain or retain business or a business advantage on Höegh Evi's behalf.

## 1.3 Competition and antitrust

Suppliers are expected to avoid any agreements or actions that unlawfully restrict competition, such as price-fixing, market allocation, or bid-rigging. It is imperative that suppliers engage in fair and open competition, ensuring that their practices do not harm the competitive landscape.

## 1.4 Anti-money laundering

The Supplier shall only conduct business with reputable partners involved in legitimate business activities with funds derived from legitimate sources.

## 1.5 Conflict of interest

Suppliers are expected to be loyal to Höegh Evi, and actions which may make it difficult to perform their obligations objectively and effectively must be avoided. The Supplier shall behave impartially in all its business dealings and avoid giving or taking improper advantage for personal gain, including situations which may appear as an actual or potential conflict of interest.

## 2 Sanctions compliance

The Supplier shall comply with applicable economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by relevant sanctions authorities (including but not limited to the Norwegian State, the United Nations, the European Union, the member states of the European Union, the United Kingdom, Brazil, Singapore and the United States of America).

The Supplier shall not provide, receive, or use any services, goods, products, staff, or resources in or for the benefit of any country, region or territories under sanctions imposed by applicable sanctions authority.

The Supplier, or any of its affiliates, directors, officers and employees, shall not be a party to any sanctions action, suit, claim or proceedings before any court, governmental agency or body, or arbitrator, that is pending, or to the best of their knowledge, threatened.

If the Supplier, or any of its affiliates, directors, officers and employees become subject to any action by any sanctions authority that prevents continued business with Höegh Evi, they must promptly inform Höegh Evi in writing and cease all relevant activities.

### 3 Human rights, modern slavery and fair employment practices

The Supplier shall respect and comply with internationally proclaimed human rights, including the United Nations Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises.

#### 3.1 Employment practices and working conditions

- The Supplier shall not use or tolerate any form of forced, bonded or compulsory labour and shall strictly prohibit any form of slavery or human trafficking. The Supplier shall ensure that all workers are free to leave their employment after giving reasonable notice.
- The Supplier is prohibited from employing or utilizing child labour. Within this Code, the term "child" refers to any individual under the age of 15, and "child labour" denotes any work undertaken by a child or young person unless deemed acceptable under the ILO Minimum Age Convention 1973 (C 138). Should the Supplier identify the presence of child labour, it must promptly address and rectify the situation. Additionally, the Supplier is required to notify Evi if it employs individuals aged between 15 and 18.
- The Supplier shall ensure that the regular work hours per week and remuneration including benefits and overtime pay comply with applicable labour laws and regulations. Wages should be no less than the minimum compensation mandated by local laws.
- The Supplier shall pay their employees in a regular and timely manner. The basis on which workers are paid is to be clearly conveyed to them.
- The Supplier shall secure that all workers have written and legally binding agreements of employment setting out employment conditions in a language understandable to the worker.
- The Supplier shall recognise and respect the right of free association and the right to collective bargaining of its employees and/or workers consistent with local laws and regulations. Where the right to freedom of association and collective bargaining are restricted under national law, the Supplier shall allow workers to influence their work situation.
- The Supplier shall ensure that employees and stakeholders have an effective mechanism to report grievances and promote open communication between management and employees. The Supplier shall promote the use and access of available avenues of raising legal and ethical issues without fear of retaliation.

#### 3.2 Diversity and inclusion

Höegh Evi expects its Suppliers to treat employees equally and fairly and respect the dignity and human rights of all employees:

- The Supplier shall not discriminate or harass and shall ensure that all individuals have equal access to resources, opportunities, and advancement, regardless of gender, race, family situation, age, disability, sexual orientation, gender identity, ethnicity, culture, nationality, union membership, religion or any other statute protected by law.
- The Supplier shall make all hiring and employment decisions, including those relating to compensation, benefits, promotion, training and development based solely on the employee's skills, experience and performance, consistent with local laws and regulations.
- The Supplier shall oppose and not tolerate any form of physical, sexual or verbal harassment.
- The Supplier shall not hold its employees to any corporal punishment, retaliation, or use of monetary penalties as an act of punishment.

### 3.3 External stakeholders' human rights

Höegh Evi expects its Suppliers to respect the dignity and human rights of its external stakeholders, including women's rights, and rights of minorities and indigenous peoples:

- The Supplier shall be respectful of local communities around which they or Höegh Evi operates. The Supplier shall also engage in social dialogue with local communities to understand and address their concerns, especially in high-risk areas.
- The Supplier shall conduct due diligence which includes human rights, when entering into contracts with subcontractors and vendors.
- The Supplier shall include clauses related to labour and human rights requirements in all its contracts and agreements.
- The Supplier shall be aware and compliant to the applicable legal requirements related to "Conflict Minerals". The Supplier shall ensure compliance with such laws and regulations and avoid the use of conflict materials in their products. The term "Conflict Minerals" means minerals, including tin, tantalum, tungsten and gold, originating from conflict areas, where mining directly or indirectly finances armed forces or groups that violate human rights.

## 4 Health, safety, security and quality

Höegh Evi expects its Suppliers to conduct its business in a manner that promotes and ensures its workers health, safety and security:

- The Supplier shall ensure that its employees and contractors have a healthy, safe and secure working environment according to internationally recognized health and safety management principles and practices.
- Where applicable, the Supplier shall ensure that its employees and contractors have the necessary health permits and job-related safety trainings. Employees shall be trained on the appropriate health and safety policies and procedures, including emergency evacuation procedures, during onboarding and on a regular basis.
- The Supplier shall ensure a guideline and reporting mechanism related to accident, injury, illness and unsafe working conditions.
- The Supplier shall have a proper quality assurance process to ensure that products and services comply with relevant quality standards.
- The suppliers shall identify and assess potential emergency situations affecting working conditions and deploy adequate security and safety measures.

## 5 Protection of information and assets

### 5.1 Data privacy and information security

The Supplier must handle personal data responsibly and for legitimate purposes only, ensuring lawful, fair, and transparent processing. They must protect the rights of all parties involved. When handling personal data on behalf of Höegh Evi, the Supplier must comply with data protection laws applicable to Höegh Evi, which will include the laws of the countries where Höegh Evi has employees (e.g. Norwegian Personal Data Act (NPDA) and the EU's General Data Protection Regulation (GDPR)). Establishing data processing agreements is essential to ensure compliance.

The Supplier is required to establish and maintain an effective data privacy and information security system, including a legally compliant data retention period. This obligation extends to the Supplier's own suppliers, subcontractors and agents. Additionally, the Supplier must ensure the protection of their information technology and operational technology systems to prevent unauthorized access and disruption.

## 5.2 Confidential and proprietary information

Confidential and proprietary Information of Höegh Evi which includes technology, intellectual property, trade secrets, business activities, prices, financial position and other information about or provided by Höegh Evi's representatives must be treated confidential by the Supplier. Unauthorized use and disclosure of these information for any purpose other than the business purpose defined by Höegh Evi and without proper approval from Höegh Evi is prohibited. This obligation of non-disclosure shall continue after the end of our contract with the Supplier.

## 5.3 Accurate records

The Supplier shall ensure that controls and procedures are in place to ensure accuracy of records and prevent incidents of fraud. All documents submitted to Höegh Evi and information used for business transactions should be reliable and accurate. The Supplier shall not engage in any activity that may lead to false or misleading information.

## 5.4 Communications

The Supplier shall not communicate publicly matters related to Höegh Evi, including posting on social media, unless they are duly authorized to do so. The Supplier shall exercise caution when discussing about Höegh Evi matters with family, friends and public officials, and not compromise the integrity and reputation of Höegh Evi.

# 6 Environment

The Supplier shall strive to minimize their environmental footprint in relation to emissions (i.e. odor, smoke/air/carbon, sound, electromagnetism and radio), water discharges, toxic substances and waste disposal in the conduct of its operations and to the extent applicable when providing services and/or goods to Höegh Evi:

- The Supplier shall secure, keep current and comply with all required environmental permits. Suppliers shall ensure compliance to reporting and monitoring requirements relevant to permits and regulations.
- The Supplier shall assess, monitor and manage the use of energy, raw materials and natural resources, and ensure minimum impact on air, soil and water quality.
- The Supplier shall work to reduce consumption of resources, including raw materials, energy and water, throughout its product life cycle (e.g. product design, manufacturing, packaging, transportation, product use, and product end-of-life management). The Supplier shall ensure that controls are in place to mitigate negative impact on biodiversity and ecosystems.
- The Supplier shall implement a systematic approach on how to track and manage energy consumption and improve energy efficiency to reduce greenhouse gas emissions.
- The Supplier shall identify and control hazardous materials to ensure safe handling, storage, reuse or disposal in order not to harm human health and the environment.
- The Supplier shall assess the product use and end-of-life impacts of the products provided to Höegh Evi.

- The Supplier shall conduct activities to promote environmental services and advocacy. This includes activities to reduce, reuse, recover and recycle where possible, and responsible disposal of materials or waste.
- The Supplier shall also engage in relevant natural resources conservation programs (i.e. restoration and cultivation of forests, watersheds, wetlands and grasslands, environmental reclamation and ecological restoration).
- Where relevant, the Supplier shall track, monitor and report its performance of the environmental KPIs set by Höegh Evi.

## **7 Sustainable procurement**

Suppliers are expected to contribute to the promotion of sustainable and socially responsible business practices by complying to this Code and adapt the same environmental and social standards of Höegh Evi in their own operations and supply chain.

- The Supplier shall implement sustainability initiatives in its supply chain. Its supplier code of conduct and other relevant policies shall include environmental and social practices that are aligned with this Code.
- The Supplier shall ensure the inclusion of environmental and social clauses in their supplier contracts.
- The Supplier shall conduct sustainability risk analysis, training and capacity building of its buyers and suppliers on environmental and social issues and practices.
- The Supplier shall include environmental and social goals as part of their corporate goals and KPIs of relevant employees.
- The Supplier shall also include parameters relevant to environmental and social compliance in their supplier/business partner performance reviews.

## **8 Compliance with the Code**

### **8.1 Monitoring, record keeping and audit rights**

The Supplier must keep documents demonstrating compliance with the Code and allow Höegh Evi representatives to inspect them. Höegh Evi can conduct audits, announced or unannounced. The Supplier must provide necessary resources for the audit without disrupting operations. Additionally, the Supplier must grant access to facilities, worker records, and workers for confidential interviews. The Supplier is required to address audit deficiencies within an agreed timeframe based on their severity.

### **8.2 Training**

The Supplier must complete compliance trainings as mandated by Höegh Evi. These trainings ensure adherence to compliance policies and regulations. Selected suppliers will be notified based on the Compliance team's assessment plan.

Upon notification, the Supplier must confirm attendance and provide a list of relevant employees. The training must be completed within the specified timeline.

Suppliers who complete the training will receive a certificate. Records of completed trainings and certifications must be maintained for audit purposes.



### 8.3 Raising a concern

Höegh Evi encourages its Suppliers to speak up and raise their concerns about any unethical behavior or if they observe any violation of the Code. The Supplier shall also encourage their employees to speak up without fear of retaliation.

The Supplier is required to report any concerns or breaches to the Höegh Evi Chief Legal & Compliance Officer via email at [compliance@hoeghevi.com](mailto:compliance@hoeghevi.com). Alternatively, reports can be submitted through SpeakUp®, which is accessible on the Höegh Evi website ([hoeghevi.com](http://hoeghevi.com)), and also allows for anonymous reporting.

Reports will be treated confidentially and will undergo professional review and investigation.

### 8.4 Violation of the Code

Breach of the Code may result in actions being invoked against the Supplier, in addition to any contractual or legal remedies. The actions applied will depend on the nature and severity of the breach and on the degree of commitment shown by the Supplier. The range of actions available to be imposed on the Supplier includes, but is not limited to, the following:

- Initial notification: Inform the Supplier of the breach and request corrective actions
- Follow-up audit: Conduct a follow-up audit to ensure compliance
- Formal warnings: If non-compliance persists, issue a formal warning indicating that continued breaches will lead to more severe actions
- Disclosure: If the supplier still fails to comply, disclose the nature of the breach to all relevant parties
- Termination: As a last resort, terminate the contract without recourse

### **Enclosure: Compliance Certificate**

## Compliance Certificate

### Acknowledgement

This certifies that I have read and understood the Höegh Evi Supplier Code of Conduct. I commit myself and my company to comply with its principles.

We will report to Höegh Evi's Chief Legal & Compliance Officer (e-mail [compliance@hoeghevi.com](mailto:compliance@hoeghevi.com)) any concerns or breaches of the Code, including but not limited to, issues related to:

- Any facilitation payments paid pursuant to the exception referred to in item 1.1
- Any situation that may appear as a conflict of interest, and disclose if any Höegh Evi director, officer, employee or professional under contract with Höegh Evi may have an interest of any kind in the Supplier's business or any kind of economic ties with the Supplier or its employees.
- Any unauthorised access to the personal data of Höegh Evi's representatives

I certify that I am authorised by my company to execute this Compliance Certificate on its behalf.

---

Supplier/Company name (print/type name)

---

Authorised person (print/type name)

---

Signature

---

Date