



HÖEGH AUTOLINERS

Appendix



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Abbreviations

| | | | |
|---------------|--|---------------------|---|
| AER | Annual Efficiency Ratio | EPS | Earnings Per Share |
| BAF | Bunker Adjustment Factor | Equity ratio | (Total Equity/Total Assets) |
| BB | Bareboat | ESG | Environmental, Social and Governance |
| BWTS | Ballast Water Treatment System | ETS | Emission Trading System |
| Capex | Capital expenditures | FMC | First Movers Coalition |
| CBA | Collective Bargaining Agreement | FNLV | Factory New Light Vehicles |
| CBM | Cubic Metre | GDPR | General Data Protection Regulation |
| CDP | Climate Disclosure Project | GHG | Greenhouse Gas |
| CEU | Car Equivalent Units | GHR | Global HR |
| CII | Carbon Intensity Indicator | GIS | Governing Information System |
| CMHI | China Merchants Heavy Industry (Jiangsu) Co., Ltd. | GJ | Gigajoules |
| CSRD | Corporate Sustainability Reporting Directive | GRI | Global Reporting Initiative |
| DEI | Diversity, Equity, and Inclusion | H&H | High and Heavy |
| DNSH | Do No Significant Harm | HA | Höegh Autoliners |
| DNV | Det Norske Veritas | HFSC | Höegh Fleet Services China |
| DPA | Data Privacy Act | HFSP | Höegh Fleet Services Philippines., Inc. |
| EAP | Employee Assistance Program | HSS | Health Safety Security |
| EBITDA | Earnings Before Interest Tax Depreciation and Amortisation | HTM | Höegh Technical Management |
| EEA | European Economic Area | IFRS | International Financial Reporting Standards |

| | | | |
|---------------|---|-------------|---|
| ILO | International Labour Organisation | PCTC | Pure Car and Truck Carrier |
| IMO | International Maritime Organisation | POV | Previously Owned Vehicles |
| ISO | International Organisation for Standardization | PSC | Port State Control |
| KPI | Key Performance Indicator | PwC | PricewaterhouseCoopers |
| LCTC | Large Car Truck Carrier | ROHQ | Regional Operating Headquarters |
| LNG | Liquefied Natural Gas | RoRo | Roll-on roll-off |
| LTIF | Lost Time Incident Frequency | SASB | Sustainability Accounting Standards Board |
| LTSF | Lost Time Sickness Frequency | SBTi | Science Based Targets Initiative |
| LOI | Letter of Intent | SDGs | Sustainable Development Goals |
| MACN | Marine Anti-Corruption Network | SMT | Senior Management Team |
| MARPOL | International Convention for the Prevention of Pollution from Ships | STCW | The International Convention on Standards of Training, Certification and Watchkeeping for Seafarers |
| MGO | Marine Gas Oil | STP | Sewage Treatment Plant |
| MLC | Maritime Labour Convention | TC | Time Charter |
| MT | Metric Ton/s | TCFD | Task Force on Climate- Related Financial Disclosure |
| NIBD | Net interest-bearing debt (NIBD) | UNGC | United Nations Global Compact |
| OEM | Original Equipment Manufacturers | WRI | World Resources Institute |
| OHS | Occupational Health and Safety | WWF | World Wide Fund for Nature |
| OWS | Oil and Water Separator | YoY | Year over Year |

Fleet list

Owned vessels

| Vessel | Vessel type | Shipyard | Built | CEU |
|----------------------|--------------|-----------------------|-------|------|
| Höegh Traveller | Post Panamax | Xiamen | 2016 | 8500 |
| Höegh Tracer | Post Panamax | Xiamen | 2016 | 8500 |
| Höegh Trotter | Post Panamax | Xiamen | 2016 | 8500 |
| Höegh Trapper | Post Panamax | Xiamen | 2016 | 8500 |
| Höegh Target | Post Panamax | Xiamen | 2015 | 8500 |
| Höegh Trigger | Post Panamax | Xiamen | 2015 | 8500 |
| Höegh Beijing | PCTC | Xiamen | 2010 | 4900 |
| Höegh Berlin | LCTC | Daewoo (Okpo) | 2005 | 7850 |
| Höegh St. Petersburg | LCTC | Daewoo (Geoje) | 2009 | 7850 |
| Höegh London | LCTC | Daewoo (Okpo) | 2008 | 7850 |
| Höegh Oslo | PCTC | Tsuneishi (Cebu) | 2008 | 5400 |
| Alliance Norfolk | PCTC | Daewoo (Okpo) | 2007 | 6500 |
| Höegh Manila | PCTC | Tsuneishi (Cebu) | 2007 | 5400 |
| Höegh Shanghai | LCTC | Daewoo (Geoje) | 2007 | 7850 |
| Höegh Chiba | PCTC | Daewoo (Okpo) | 2006 | 6000 |
| Höegh Detroit | LCTC | Daewoo (Okpo) | 2006 | 7850 |
| Höegh Kobe | PCTC | Daewoo (Okpo) | 2006 | 6000 |
| Alliance Fairfax | PCTC | Daewoo (Okpo) | 2005 | 6000 |
| Alliance St. Louis | PCTC | Daewoo (Okpo) | 2005 | 6500 |
| Höegh New York | PCTC | Daewoo (Okpo) | 2005 | 6500 |
| Höegh Seoul | LCTC | Daewoo (Okpo) | 2004 | 7850 |
| Höegh Tokyo | LCTC | Daewoo (Okpo) | 2004 | 7850 |
| Höegh Asia | LCTC | Daewoo (Okpo) | 2000 | 7850 |
| Höegh Osaka | PCTC | Tsuneishi (Hashihama) | 2000 | 5400 |
| Höegh Trove | PCTC | Tsuneishi (Tadotsu) | 2000 | 6500 |
| Höegh Yokohama | PCTC | Tsuneishi (Hashihama) | 2000 | 5400 |
| Höegh Transporter | PCTC | Stocznia Gdynia | 1999 | 6500 |
| Höegh Trader | LCTC | Daewoo (Okpo) | 1998 | 7850 |
| Höegh Trident | PCTC | Hyundai (Ulsan) | 1995 | 6500 |
| Höegh Trooper | PCTC | Hyundai (Ulsan) | 1995 | 6500 |

BB vessels

| Vessel | Vessel type | Shipyard | Built | CEU |
|---------------------------------|-------------|-----------------|-------|------|
| Höegh Jacksonville ¹ | PCTC | Daewoo Mangalia | 2014 | 6500 |
| Höegh Jeddah | PCTC | Daewoo Mangalia | 2014 | 6500 |
| Höegh Copenhagen | LCTC | Daewoo (Geoje) | 2010 | 7850 |

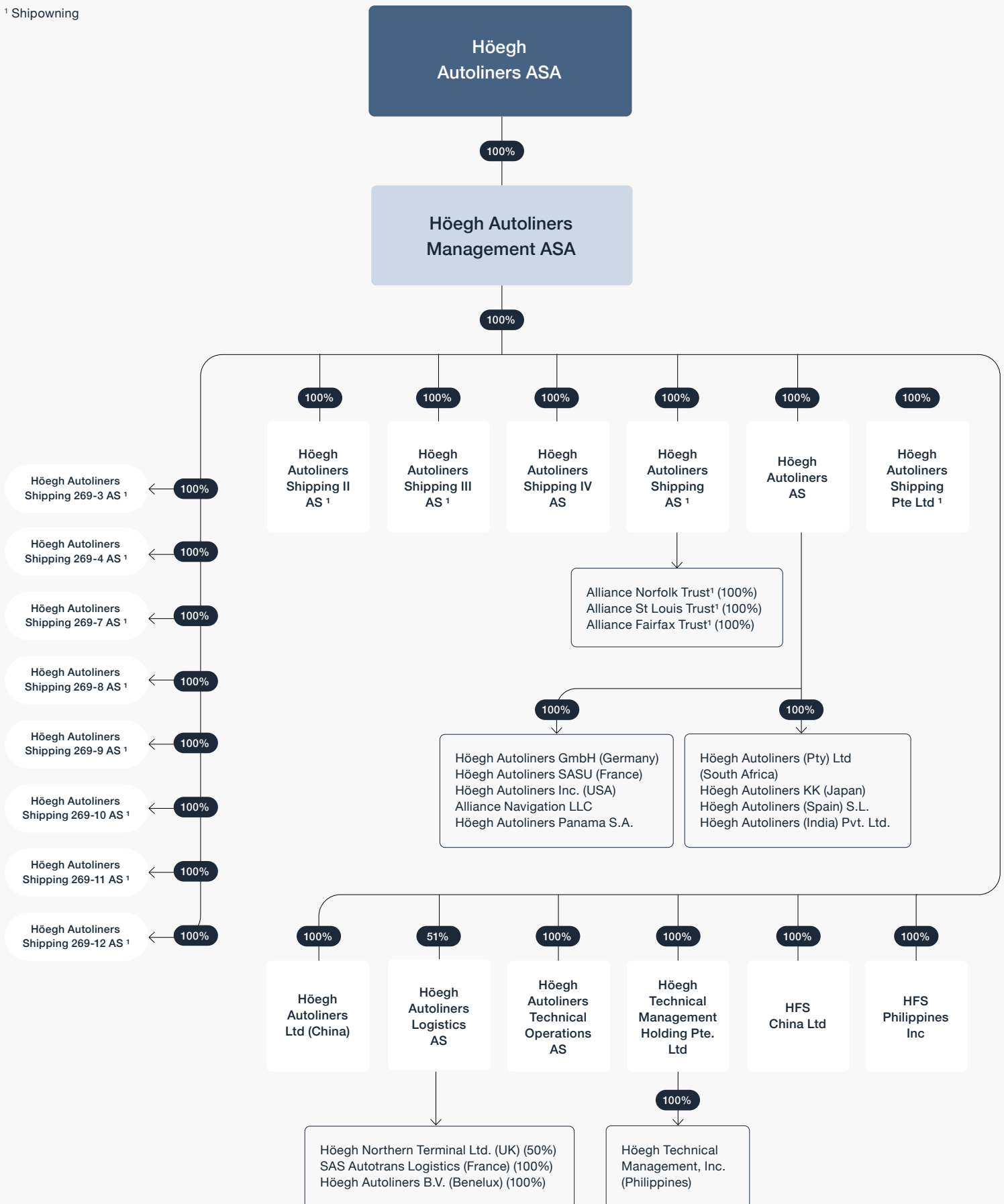
TC vessels

| Vessel | Vessel type | Shipyard | Built | CEU |
|----------------|-------------|-----------------------|-------|------|
| Höegh Caribia | PCTC | Kyokuyo Zosen (Chofu) | 2010 | 2000 |
| Höegh Brasilia | PCTC | Tsuneishi (Cebu) | 2007 | 5400 |
| Höegh Sydney | PCTC | Tsuneishi (Cebu) | 2007 | 5400 |

Note: 1. HA exercised the purchase option for Höegh Jacksonville in October 2023, with transfer of ownership expected in Q2 2024

Höegh Autoliners ASA Corporate Structure

¹ Shipowning



HR Data Appendix

Crew diversity

| | Female | | Male | | Total | | % female of total pool | |
|------------------------------|-----------|-----------|------------|------------|------------|------------|------------------------|-------------|
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| Crew diversity - HFSC | | | | | | | | |
| Officers | 4 | 3 | 171 | 165 | 175 | 168 | 2.3% | 1.8% |
| Cadets | 3 | 3 | 32 | 19 | 35 | 22 | 8.7% | 13.6% |
| Ratings | 3 | 3 | 183 | 196 | 186 | 199 | 1.6% | 1.5% |
| Total | 10 | 9 | 386 | 380 | 396 | 389 | 2.5% | 2.3% |
| Crew diversity - HFSP | | | | | | | | |
| Officers | 12 | 12 | 321 | 319 | 333 | 331 | 3.6% | 3.6% |
| Cadets | 1 | 5 | 93 | 103 | 94 | 108 | 1.1% | 4.6% |
| Ratings | 10 | 6 | 374 | 349 | 384 | 355 | 2.6% | 1.7% |
| Total | 23 | 23 | 788 | 771 | 811 | 794 | 2.8% | 2.9% |

Gender distribution for onshore employees by employee category

| | 2022 | | | 2023 | | |
|-------------------------|------------------|------------|------------|------------------|------------|------------|
| | No. of employees | Women (%) | Men (%) | No. of employees | Women (%) | Men (%) |
| Leaders (excluding SMT) | 69 | 20% | 80% | 71 | 23% | 78% |
| Staff | 314 | 52% | 48% | 331 | 53% | 47% |
| Total | 383 | 46% | 54% | 402 | 48% | 52% |

Reporting requirements in Norway for Activity duty

| | 2022 | | | | | 2023 | | | | |
|-------|---------------------|------------------------------|------------------------------------|--|---------------|---------------------|------------------------------|------------------------------------|--|---------------|
| | Temporary employees | No. of weeks parental leave* | No. of employees working part-time | No. of employees involuntary part-time | Sickness rate | Temporary employees | No. of weeks parental leave* | No. of employees working part-time | No. of employees involuntary part-time | Sickness rate |
| Women | 2 | 14.6 | 4 | 0 | 1.86% | 3 | 4.29 | 0 | 0 | 1.09% |
| Men | 1 | 3.65 | 1 | 0 | 1.11% | 2 | 0 | 4 | 0 | 1.98% |

*Numbers are only reported for Norway, due to differences in local legislation across global locations. For Norway, we have reported the average number of weeks of parental leave for women and men which was taken in 2022/2023, per men/women. The number does therefore not reflect (average) weeks of leave in total.

Gender distribution by location

| | 2022 | | | | | 2023 | | | | |
|--------------|------------------|--------------|------------|-----------|---------|------------------|--------------|------------|-----------|---------|
| | No. of employees | No. of women | No. of men | Women (%) | Men (%) | No. of employees | No. of women | No. of men | Women (%) | Men (%) |
| Norway | 66 | 19 | 47 | 28 | 70 | 63 | 19 | 44 | 30 | 70 |
| Germany | 20 | 12 | 8 | 60 | 40 | 24 | 15 | 9 | 63 | 38 |
| Thailand | 1 | 1 | 0 | 100 | 0 | 1 | 1 | 0 | 100 | 0 |
| USA | 19 | 7 | 12 | 37 | 63 | 23 | 8 | 15 | 35 | 65 |
| Panama | 17 | 10 | 7 | 59 | 41 | 16 | 9 | 7 | 56 | 44 |
| UAE | 4 | 0 | 4 | 0 | 100 | 4 | 0 | 4 | 0 | 100 |
| South Africa | 9 | 3 | 6 | 33 | 67 | 9 | 3 | 6 | 33 | 67 |

Gender distribution by location *cont.*

| | 2022 | | | | | 2023 | | | | |
|--------------|------------------|--------------|------------|-----------|-----------|------------------|--------------|------------|-----------|-----------|
| | No. of employees | No. of women | No. of men | Women (%) | Men (%) | No. of employees | No. of women | No. of men | Women (%) | Men (%) |
| France | 11 | 3 | 8 | 27 | 73 | 10 | 1 | 9 | 10 | 90 |
| Spain | 7 | 3 | 4 | 43 | 57 | 7 | 3 | 4 | 43 | 57 |
| Philippines | 169 | 99 | 71 | 59 | 42 | 186 | 110 | 76 | 59 | 41 |
| Australia | 2 | 0 | 2 | 0 | 100 | 2 | 0 | 2 | 0 | 100 |
| India | 10 | 3 | 7 | 30 | 70 | 9 | 3 | 6 | 33 | 67 |
| China | 32 | 11 | 21 | 34 | 66 | 33 | 12 | 21 | 36 | 64 |
| Singapore | 1 | 1 | 0 | 100 | 0 | 1 | 1 | 0 | 100 | 0 |
| Japan | 20 | 7 | 13 | 35 | 65 | 21 | 8 | 13 | 38 | 62 |
| Morocco | 1 | 0 | 1 | 0 | 100 | 1 | 0 | 1 | 0 | 100 |
| Total | 390 | 179 | 211 | 46 | 54 | 410 | 193 | 217 | 47 | 53 |

Information on employees and other workers

| | 2021 | 2022 | 2023 | |
|---|---|--|--|--|
| a. Total number of employees by employment contract (permanent and temporary), by gender. | Total number: | 376 | 389 | 410 |
| | Permanent: | 372 (Male 199/ Female: 173) | 386 (Male 208/ Female: 178) | 405 (Male 214/ Female 191) |
| | Temporary: | 4 (Male 1/Female 3) | 3 (Male 2/Female 1) | 5 (Male 3/ Female 2) |
| b. Total number of employees by employment contract (permanent and temporary), by region. | "Permanent / Temporary Australia: 3" | "Permanent / Temporary Australia: 2" | "Permanent / Temporary Australia: 2" | |
| | China: 34 | China: 32 | China: 32/1 | |
| | France: 11 | France: 11 | France: 10 | |
| | Germany: 19 | Germany: 20 | Germany: 25 | |
| | India: 11 | India: 10 | India: 9 | |
| | "Japan: 19 Norway: 67/1 Panama: 16 Philippines: 151/3 Singapore: 1" | "Japan: 20 Norway: 67 Panama: 17 Philippines: 166/3 Singapore: 1" | "Japan: 21 Norway: 63 Panama: 16 Philippines: 182/4 Singapore: 1" | |
| | Thailand: 1 | Thailand: 1 | Thailand: 1 | |
| | "United Arab Emirates: 5 nited States of America: 19 South Africa: 8" | "United Arab Emirates: 4 United States of America: 19 South Africa: 9" | "United Arab Emirates: 4 United States of America: 22 South Africa:9" | |
| | Spain: 7 | "Spain: 7 Morocco: 1" | "Spain: 7 Morocco: 1" | |
| | c. Total number of employees by employment type (full-time and part-time), by gender. | Fulltime: 371 (Male 199/ Female: 172) | Fulltime: 387 (Male 211/ Female: 176) | Fulltime: 406 (Male 228/ Female: 197) |
| Part-time: 5 (Male 1/Female 4) | | Part-time: 3 (Male 0/Female 3) | Part-time: 4 (Male 0/Female 4) | |
| e. Any significant variations in the numbers reported in Disclosures 102-8-a, 102-8-b, and 102-8-c (such as seasonal variations in the tourism or agricultural industries). | This is does not apply to Höegh Autoliners. | This is does not apply to Höegh Autoliners. | This is does not apply to Höegh Autoliners. | |
| f. An explanation of how the data have been compiled, including any assumptions made. | We have compiled the data per countries where Höegh Autoliners is represented. | We have compiled the data per countries where Höegh Autoliners is represented. | We have compiled the data per countries where Höegh Autoliners is represented. | |

HR Data Appendix *cont.*

Total number of joiners and rate of new employee hires per age group, gender and country

| 2022 | | | 2023 | | |
|------------------------------------|--------------|----------------|------------------------------------|--------------|----------------|
| Age | Total | Rate | Age | Total | Rate |
| Under 30 years old | 11 | 22.45% | Under 30 years old | 26 | 37.68% |
| 30 – 50 years old | 33 | 67.35% | 30 – 50 years old | 37 | 53.62% |
| Over 50 years old | 5 | 10.20% | Over 50 years old | 6 | 8.70% |
| Total | 49 | 100.00% | Total | 69 | 100.00% |
| Gender | Total | Rate | Gender | Total | Rate |
| Male | 29 | 59.18% | Male | 29 | 42.03% |
| Female | 20 | 40.82% | Female | 40 | 57.97% |
| Total | 49 | 100.00% | Total | 69 | 100.00% |
| Based on employee's country | Total | Rate | Based on employee's country | Total | Rate |
| Australia | 0 | 0.00% | Australia | 0 | 0.00% |
| France | 0 | 0 | France | 2 | 2.90% |
| China | 1 | 2.04% | China | 1 | 1.45% |
| Germany | 1 | 2.04% | Germany | 7 | 10.14% |
| India | 1 | 2.04% | India | 1 | 1.45% |
| Japan | 2 | 4.08% | Japan | 3 | 4.35% |
| Norway | 6 | 12.24% | Norway | 10 | 14.49% |
| Panama | 1 | 2.04% | Panama | 1 | 1.45% |
| Philippines | 32 | 65.31% | Philippines | 41 | 59.42% |
| USA | 2 | 4.08% | USA | 3 | 4.35% |
| Total | 49 | 100.00% | Total | 69 | 100.00% |

Total number of leavers and rate of employee turnover per age group, gender, country

| 2022 | | | 2023 | | |
|---------------------------------------|-----------|----------------|---------------------------------------|-----------|----------------|
| Age | Total | Rate | Age | Total | Rate |
| Under 30 years old | 5 | 12.50% | Under 30 years old | 3 | 6.38% |
| 30 – 50 years old | 32 | 80.00% | 30 – 50 years old | 38 | 80.85% |
| Over 50 years old | 3 | 7.50% | Over 50 years old | 6 | 12.77% |
| Total | 40 | 100.00% | Total | 47 | 100.00% |
| Gender | Total | Rate | Gender | Total | Rate |
| Male | 20 | 50.00% | Male | 21 | 44.68% |
| Female | 20 | 50.00% | Female | 26 | 55.32% |
| Total | 40 | 100.00% | Total | 47 | 100.00% |
| Region (based on employee's location) | Total | Rate | Region (based on employee's location) | Total | Rate |
| China | 3 | 7.50% | China | 0 | 0.00% |
| Germany | 0 | 0.00% | Germany | 3 | 6.38% |
| France | 0 | 0.00% | France | 3 | 6.38% |
| Japan | 1 | 2.50% | Japan | 2 | 4.26% |
| Norway | 9 | 22.50% | Norway | 12 | 25.53% |
| Panama | 0 | 0.00% | Panama | 1 | 2.13% |
| Philippines | 18 | 45.00% | Philippines | 24 | 51.06% |
| USA | 1 | 2.50% | USA | 0 | 0.00% |
| South Africa | 1 | 2.50% | South Africa | 0 | 0.00% |
| Australia | 1 | 2.50% | Australia | 0 | 0.00% |
| India | 2 | 5.00% | India | 2 | 4.26% |
| Spain | 2 | 5.00% | Spain | 0 | 0.00% |
| United States | 3 | 7.50% | United States | 0 | 0.00% |
| Total | 40 | 100.00% | Total | 47 | 100.00% |

| Parental Leave | 2021 | 2022 | 2023 |
|--|--------------------------------|-----------------------------|------------------------------|
| Total number of employees that were entitled to parental leave | 25 employees F = 13, M = 12 | 9 employees F = 5, M = 4 | 13 employees F = 6, M = 7 |
| Total number of employees that took parental leave | 25 employees F = 13, M = 12 | 9 employees F = 5, M = 4 | 13 employees F = 6, M = 7 |
| Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work | 25 employees F = 13, M = 12 | 9 employees F = 5, M = 4 | 13 employees F = 6, M = 7 |
| Return to work and retention rates of employees that took parental leave | F = 100% M = 100% | F = 100% M = 100% | F = 100% M = 100% |

Höegh Autoliners Greenhouse Gas Methodology Statement

Introduction

This document contains information about how emission from Höegh Autoliners' operation is collected, calculated, and presented. The company is striving to create a report that is as accurate, transparent, and complete as possible. Therefore, the methodology is based on the GHG Protocol Corporate Accounting and Reporting Standard.

Organisational boundaries

Höegh Autoliners uses the control approach to consolidate the emissions from its operations. As such, Höegh accounts for 100% of the GHG emissions from the operations over which we have control. In this case – control is defined in operational terms – not financial.

Operational boundaries

The reporting of emissions is divided into three scopes: scope 1 consists of the emissions from fuels combusted by our operated vessels, scope 2 covers emissions related to electricity consumption in our offices, and scope 3 covers indirect emissions produced in our up and downstream value chain.

Overview/descriptions

Scope 1

Each vessel under Höegh Autoliners' operation sends a report containing several relevant parameters to the company daily. The data is stored in a data base and Oracle BI is used to create and extract reports. All vessels under Höegh Autoliners operation during each calendar year (1st of January through 31st of December) is included in scope 1 emissions.

The consumption of fuel from main engines, auxiliary engines and boilers of all vessels under Höegh Autoliners operation is measured, reported and included in scope 1. Electricity generated on board is either produced from the auxiliary engines or a generator on board, therefore this is included in the emissions from the fuel consumption. Lube oil consumption is not included as only a neglectable part is combusted and instead discharged in port.

Scope 2

Scope 2 emissions are reported, using both the location-based method and the market-based method. In the location-based method, the average grid mix of each office is used to calculate the corresponding emissions. For the market-based method, each office location is evaluated to determine if there is a functioning market for purchasing green certificates. Offices located in markets where green certificates can be purchased, will use the residual mix factor, adjusted for any purchased green certificates. Offices

located in areas without a proper market for purchasing guarantees of origin or similar, are reported with the same factor as in the location-based method. All Höegh Autoliners offices report electricity consumption, however, agent offices where Höegh may have resources working from, are in this report excluded from Scope 2. The electricity consumption is included in the monthly office lease invoices and is reported annually to the sustainability reporting team. The electricity is supplied from the state grid for all offices. The monthly electric consumption stated on the electric bill from January 2023 to December 2023 is being recorded for the scope 2 emission calculation.

Scope 3

For the 2023 reporting, Höegh has improved its process to report scope 3 and expanded the scope to cover four additional categories compared to previous year's reports. The following categories are included in our reporting, and is reported in accordance with the GHG protocol (Technical Guidance for Calculating Scope 3 Emissions):

- Category 1 – Purchased goods and services
- Category 2 – Capital goods
- Category 3 – Fuel- and Energy-Related activities not included in scope 1 and scope 2 (Well-to-tank emissions from consumed fuel)
- Category 5 – Waste generated in operations
- Category 6 – Business travel
- Category 7 – Employee commuting

We are continuously monitoring if additional categories should be included in our reporting going forward.

Non-GHG emissions

Underlying consumption data used to calculate non-GHG-emissions are collected with the same method as scope 1.

Calculations

All the GHG emissions from scope 1 and 2 will be calculated as presented in the sub-chapters, and in line with the GHG Protocol Standard, the emissions will be presented in CO₂ equivalents. Scope 1 calculations:

To facilitate comparability, we follow industry standards to calculate our reporting figures. We follow the IMO methodology and DEFRA factors when calculating our CO₂, N₂O and CH₄ figures. For each fuel type used, the following calculations are made:

CO2: Fuel consumed (tonnes) x relevant conversion factor.

N2O: Fuel consumed (tonnes) x relevant conversion factor

CH4: Fuel consumed (tonnes) x relevant conversion factor
Refrigerants: Refrigerant consumed (tonnes) x relevant conversion factor x annual leakage factor

The conversion factors and leakage factor used are taken from the Third and Fourth IMO GHG Study 2020, DEFRA and www.lovdato.no. To ensure high quality of data and minimize risk for typos, all noon reports (daily reporting from our vessels) are sent to StormGeo for quality checking. In case unrealistically good or poor performance data is entered, the vessel will be notified and requested to correct the entry. The fuel consumption data is based on tank measurement readings and manual input. In case a vessel for some reason hasn't been able to provide noon reports, ROB figures should be compared, and consumption manually calculated.

Scope 2 calculations:

The annual electric consumption of the offices is multiplied by the country's emission factor (CO2 per kWh) as indicated in location-based emission computation. Location-based and market-based emission factors are taken from International Electricity Factors (Carbon Footprint Ltd). The data is manually verified and checked by each office before submitted to the Sustainability team.

Scope 3 calculations:

Scope 3 emissions are calculated using the following methodology as per GHG protocol (Technical Guidance for Calculating Scope 3 Emissions):

- **Category 1 - Purchased goods and services:** Applying the spend-based method as a proxy for estimating the emissions: Value of purchased good or service x emission factor
- **Category 2 – Capital goods:** Applying the spend-based method as a proxy for estimating the emissions: Value of purchased capital goods x emission factor
- **Category 3 – Fuel- and Energy-Related activities not included in scope 1 and scope 2 (Well-to-tank emissions from consumed fuel):** Emissions from transportation of fuel is calculated as followed: Well to tank = Fuel consumed (tonnes) x well to tank emission factor (Dr. Elizabeth Lindstad, Chief Scientist, SINTEF Ocean Maritime)
- **Category 5 – Waste generated in operations:** Applying the average-data method as a proxy for estimating the emissions: Total mass of waste x proportion of total waste treated by waste treatment method x emission factor

- **Category 6 – Business travel:** Data from business travels is gathered from the travel agencies HA uses, for every flight
- **Category 7 – Employee commuting:** Applying the average-data method as a proxy for estimating the emissions: Distance travelled by mode of transport x emission factor (per mode of transportation)

Reporting emissions outside the scopes

Biogenic emissions: Direct CO2 emissions from burned biomass/biofuels

NOx: Fuel consumed (tonnes) x relevant conversion factor.

SOx: Fuel consumed (tonnes) x relevant conversion factor from Sulphur content in fuel. We use the average delivered Sulphur contents of each year provided by VeriFuels.

PM: Fuel consumed (tonnes) x relevant PM conversion factor.

Restatements

Höegh Autoliners is continuously working to improve its sustainability reporting. Scope 2 numbers for 2022 have been restated due to an identified under-reporting of electricity at one of our offices. The restatements are as follows:

Location-based:

2022 numbers restated to 324 (from 291)

Market-based:

2022 numbers restated to 511 (from 478)

Climate-related risks

| | Risk Type | Description | Examples of potential Financial Impact | Mitigating actions |
|--------------|------------|--|---|---|
| Physical | Accute | <i>Short term (0 - 3 years)</i> Poor air quality, flooding of ports and canals, hurricanes, wave heights, draughts etc. can harm both personnel, cargo and assets. This may lead to operational downtime, re-routing, increased operational costs and negative impact on health and safety for our crew. | Potentially negative impact on revenues and increased operational costs due to more idling and inefficient trading patterns, such as the impact from reduced sailings through the Panama Canal. | <ul style="list-style-type: none"> • Keeping our fleet up to date with accurate and reliable weather routing systems as this may become more important in the future to avoid rough weather and seas. • Planning for delays for our crew changes due to rough weather and delays to reduce impact for our crew. • Planning and optimizing network and capacity the best way possible to limit idling/waiting time due to adverse weather conditions. |
| | | <i>Medium term (3 - 10 years)</i> Extreme weather conditions may affect suppliers or local infrastructure (in particular access to port / docks). This can potentially lead to disruptions and project delays, which, again, can have financial and reputational impact, as well as impact health and safety for our crew | Potentially increased CapEx due to investments in AI assisted systems and improved weather routing/digitalization solutions | <ul style="list-style-type: none"> • Digitize our fleet to optimize speed and energy efficiency throughout our sailing patterns and network. |
| | Chronical | <i>Long term (>10 years)</i> Climate changes can lead to extreme conditions, causing local conflicts, political instability, disruptions and migrations. This can affect Höegh Autoliners' operational profile and lead to increased operational expenditure | Potentially increased operational costs due to increased prices from suppliers who would need to adapt to new environment of higher risk of chronical impacts | <ul style="list-style-type: none"> • Continuously update our climate risk analysis for the long term to be able to acquire needed assets and technology to meet the future climate-related issues. |
| Transitional | Regulatory | Increased regulations from NGOs and other supranational bodies, such as IMO and EU, to reduce GHG emissions and increase efficiency (EU ETS/CI/EEXI/ Energy intensity etc.) | <ul style="list-style-type: none"> • Regulations may lead to lower speed, reduced capacity and higher operational cost (for example through purchase and consumption of low carbon fuels). • Potentially bigger financial losses and reduced asset values due to earlier recycling or financial impairments of existing fleet if failing to follow future emission regulations (stranded assets). • Potentially increased CapEx due to technical upgrades and NBs/new vessels to ensure a compliant fleet • Reduced availability of, and increased cost of, capital if not being compliant with regulations and/or with stakeholders expectations • Potential fines/penalties for not complying with regulations | <ul style="list-style-type: none"> • Continuously monitor and update our fleet transition strategy and operational performance of our fleet to ensure compliance with existing and future regulations. • Be proactive and prepare for coming environmental regulations. |
| | | Differences in regional regulations may cause uneven playing fields for global companies. Abrupt and populist climate politics may lead to unpredictable regulatory frameworks. | <ul style="list-style-type: none"> • Loss of revenues if peers from other regions are having competitive advantages if regulatory frameworks are inconsistent • Lack of incentives to choose the greener technology if the price gap between conventional fuel and low-carbon fuel remains large. | <ul style="list-style-type: none"> • Being active in discussions with governments and regulators to establish a common understanding of the shipping sector's needs to decarbonize and what is needed to level out the playing field across regions. |
| | | Increased cost for GHG emissions on Hoegh Autoliners as a shipowner, operator and technical manager will impose a risk of not having all cost passed through to our customers | Potentially increased operational cost if cost is not fully passed through to our customers | <ul style="list-style-type: none"> • Having a good and transparent process with our customers to ensure pass-through of incurred ETS costs |
| | | Enhanced reporting obligations (ie CSRD, EU taxonomy, scope 3 etc) and requirements will demand more data, increased competence and expertise, and new/upgraded ERP systems. | Will require higher cost related to competence, capacity and expertise. It will also require higher investments in systems, data collecting processes and internal controls systems | <ul style="list-style-type: none"> • Staffing-up, and upskilling of employees to acquire the needed competence to meet the existing and coming reporting requirements. • Investing in systems to meet future reporting requirements • Conducting a double materiality assessment to prepare for coming disclosure requirements |



| | Risk Type | Description | Examples of potential Financial Impact | Mitigating actions |
|---------------------|---------------------|---|--|--|
| Transitional | Reputational | Risk of not reaching our carbon reduction targets and poor fuel efficiency in operated fleet may result in bad reputation and loss of credibility among customers and investors | <p>Potential loss of revenues from existing customers and/or loss of future contracts/tenders if we fail to uphold our green profile and ambitious transition plan.</p> <p>Reduced availability of, and increased cost of, capital if not meeting stakeholders' expectations</p> <p>Potentially reduction in the share price and loss of investors (on the stock exchange) if we fail to be perceived as an actionable Company driving change.</p> | <ul style="list-style-type: none"> • Maintain close discussions with our customers to understand their needs, and initiate projects and measures to meet the future needs and requirements • Further enhancing our stakeholder engagement (ie financial institutions, investors, regulatory bodies and other stakeholders) in materiality assessments to understand what is expected to become the shipping company for the future. • Increased focus on communicating our sustainability performance and initiatives in all channels, reaching an increased variety of stakeholders" |
| | | Risk of unforeseen/negative incidents for our people or the environment, such as accidents, oil spills, health and safety issues etc | Potential loss of revenues from existing customers and/or loss of future contracts/tenders if we fail to uphold our green profile and ambitious transition plan. | <ul style="list-style-type: none"> • Closely monitoring operations and ensure mitigating measures are in place to reduce risk of such incidents |
| | | Risk of stigmatization related to shipping being a polluting and grey industry | Potential loss of revenues from existing customers and/or loss of future contracts/tenders if we fail to uphold our green profile and ambitious transition plan. | <ul style="list-style-type: none"> • Continue to be a front-runner/leader in the decarbonisation of shipping, through proper execution of our strategy and initiatives. |

Climate-related risks

| | Risk Type | Description | Examples of potential Financial Impact | Mitigating actions |
|---------------------|--------------------------------|--|--|--|
| Transitional | Market & Technology | There is high uncertainty related to future propulsion and fuel technology. Being a first mover, betting on the wrong fuel and propulsion technology may become costly. | Potentially negative impact on asset values(both market values and book values) and increased financial losses if chosen technology is not developing in a favorable direction, or if it is not becoming commercially viable. Existing vessels might become less competitive, which might impact revenue negatively | <ul style="list-style-type: none"> Incorporating fuel flexibility in our newbuilding program (dual fuel engines LNG/MGO and ammonia/methanol ready notations) |
| | | Risks related to the pace of decarbonization of our own fleet, driven by uncertainty of the future propulsion technology, infrastructure to ensure commercial availability of zero-carbon fuels and alignment of regulatory frameworks to ensure level playingfield for market participants. | Potential loss of revenues from existing customers and/or loss of future contracts/tenders if we fail to uphold our green profile and ambitious transition plan. Reduced availability of, and increased cost of, capital if not meeting stakeholders' expectations | <ul style="list-style-type: none"> Continue to partner with our customers to stay ahead of future demands for technology, and to share risk and cost of decarbonizing both our own operations, as well as their supply chains. Continue partnering with stakeholders and partners, such as ammonia producers and research centres to mitigate the risk of low availability of future zero-carbon fuels and technology needed to decarbonize our operations. Being active in discussions with governments and regulators to establish a common understanding of the shipping sector's needs to decarbonize and what is needed to level out the playing field across regions. |
| | | Risk of increased cost of fuel; in particular for low-carbon fuels | Potentially increased operational expenses due to higher fuel prices and low availability of low-carbon fuels | <ul style="list-style-type: none"> Having industry accepted Bunker Adjustment Factors in place to capture bunker price fluctuations. We monitor this practice closely to keep operating expenses as low as possible. Continue partnering with stakeholders and partners, such as ammonia producers and research centres to mitigate the risk of low availability of future zero-carbon fuels and technology needed to decarbonize our operations. |
| | | With current technology, vessels may be outdated prior to its expected lifetime, potentially resulting in recycling/sales of vessels earlier than expected (stranded assets/residual values) | Can potentially lead to financial losses due to early recycling or vessel sales, or impairment losses due to stranded assets/residual values May require retrofitting of vessels which will impose higher capital expenditures and increased financing cost." | <ul style="list-style-type: none"> Continuously monitor and update our fleet transition strategy and operational performance of our fleet, and keep updated on available and best in class technology Continuous research undertaken to understand what will be the future fuel and propulsion technology Ensuring top competence of our employees responsible for monitoring and understanding new vessel technology |
| | | Risk of reduced global demand for fossil fueled vehicles, resulting in lower demand for our shipping services | Potential loss of revenues due to reduced demand for our services. | <ul style="list-style-type: none"> We have increased carrying capacity of electrical vehicles for our newbuildings, increasing the optionality of our cargo mix. |
| | | Uncertainty about customer's willingness to pay for the decarbonization of their own supply-chain | Risk of not being able to decarbonize at the pace needed to reach our short and long-term targets, resulting in higher operational expenses and potential loss of revenues from our shipping services if we are not able to meet stakeholder expectations | <ul style="list-style-type: none"> Maintain close discussions with our customers to understand their needs, and initiate projects and measures to meet the future needs and requirements Continuously monitor and update our fleet transition strategy and operational performance of our fleet, and keep updated on available and best in class technology" |
| | | | | |

Alignment with TCFD recommendations

| Theme | TCFD recommendations | Section in the annual report |
|---------------------|--|---|
| Governance | a) Describe the board's oversight of climate-related risks and opportunities. | - Climate-related financial disclosures and governance |
| | b) Describe management's role in assessing and managing climate-related risks and opportunities. | - Climate-related financial disclosures and governance |
| Strategy | a) Describe the climate-related risks and opportunities the organisation has identified over the short-, medium- and long-term. | - Climate-related financial disclosures and governance - Appendix pages 13-15 |
| | b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning. | - Planet/Climate change and pollution - Appendix pages 13-15 |
| | c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario. | - Planet/Climate change and pollution Climate-related financial disclosures and governance - Appendix pages 13-15 |
| Risk management | a) Describe the organisation's processes for identifying and assessing climate-related risks. | - Board of directors report/Financial risks - Climate-related financial disclosures and governance Appendix pages 13-15 |
| | b) Describe the organisation's processes for managing climate-related risks. | - Planet/Climate change and pollution - Board of directors report/Financial risks |
| | c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management. | - Planet/Climate change and pollution - Board of directors report/Financial risks Appendix pages 13-15 |
| Metrics and targets | a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process. | - Planet/Climate change and pollution |
| | b) Disclose Scope 1, Scope 2 and , if appropriate, Scope 3 greenhouse gas (GHG) emissions. | - Planet/Emissions reporting |
| | c) Describe the targets used to manage climate-related risks and opportunities and performance against such targets. | - Planet/Climate change and pollution |

Proportion of revenue from products or services associated with Taxonomy-aligned economic activities 2023

| Economic Activities (1) | NACE Code (2) | Turnover (mUSD) (3) | Proportion of Turnover 2023 (%) (4) | Substantial Contribution Criteria | | | | | | DNSH criteria (Does Not Significantly Harm) | | | | | | | Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) Turnover, 2022 (%) (18) | Category (enabling activity) (19) | Category (transitional activity) (20) |
|---|-------------------------|---------------------|-------------------------------------|-----------------------------------|-------------------------------|-----------|---------------|----------------------|-------------------|---|--------------------------------|------------|----------------|-----------------------|-------------------|-------------------------|--|-----------------------------------|---------------------------------------|
| | | | | Climate change mitigation (5) | Climate change adaptation (6) | Water (7) | Pollution (8) | Circular economy (9) | Biodiversity (10) | Climate change mitigation (11) | Climate change adaptation (12) | Water (13) | Pollution (14) | Circular economy (15) | Biodiversity (16) | Minimum safeguards (17) | | | |
| A. TAXONOMY-ELIGIBLE ACTIVITIES | | | | | | | | | | | | | | | | | | | |
| A.1 Environmentally sustainable activities (Taxonomy-aligned) | | | | | | | | | | | | | | | | | | | |
| 6.10 Sea and coastal freight water transport | H50.2, H52.2.2, N77.3.4 | - | 0,0% | N | N | N/EL | N/EL | N/EL | N/EL | n.a. | Y | N | Y | N | N | Y | 0,0% | T | |
| Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1) | | - | 0,0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 0,0% | | |
| Of which Enabling | | - | 0,0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 0,0% | E | |
| Of which Transitional | | - | 0,0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 0,0% | T | |
| A.2 Taxonomy Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) | | | | | | | | | | | | | | | | | | | |
| 6.10 Sea and coastal freight water transport | H50.2, H52.2.2, N77.3.4 | 1 442,1 | 99,7% | EL | EL | N/EL | N/EL | N/EL | N/EL | | | | | | | | 99,7% | | |
| Turnover of Taxonomy eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2) | | 1 446,1 | 100,0% | 100% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 99,7% | | |
| Turnover of Taxonomy eligible activities (A.1+A.2) | | 1 446,1 | 100,0% | 100% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 99,7% | | |
| B. TAXONOMY NON-ELIGIBLE ACTIVITIES | | | | | | | | | | | | | | | | | | | |
| Turnover of Taxonomy non-eligible activities | | - | 0,0% | | | | | | | | | | | | | | | | |
| TOTAL (A+B) | | 1 446,1 | 100,0% | | | | | | | | | | | | | | | | |

Y Yes (taxonomy-eligible and taxonomy-aligned activity with the relevant environment objective)
N No (taxonomy-eligible and taxonomy-aligned activity with the relevant environment objective)
N/EL Not eligible (taxonomy-non-eligible activity for the relevant environment objective)
EL Eligible (taxonomy-eligible activity for the relevant environment objective)

Proportion of Capex from products or services associated with Taxonomy-aligned economic activities 2023

| Economic Activities (1) | NACE Code (2) | CapEx (mUSD) (3) | Substantial Contribution Criteria | | | | | | | DNSH criteria (Does Not Significantly Harm) | | | | | | | Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) CapEx, 2022 (%) (18) | Category (enabling activity) (19) | Category (transitional activity) (20) |
|--|-------------------------|------------------|-----------------------------------|-------------------------------|-------------------------------|-----------|---------------|----------------------|-------------------|---|--------------------------------|------------|----------------|-----------------------|-------------------|-------------------------|---|-----------------------------------|---------------------------------------|
| | | | Proportion of CapEx 2023 (%) (4) | Climate change mitigation (5) | Climate change adaptation (6) | Water (7) | Pollution (8) | Circular economy (9) | Biodiversity (10) | Climate change mitigation (11) | Climate change adaptation (12) | Water (13) | Pollution (14) | Circular economy (15) | Biodiversity (16) | Minimum safeguards (17) | | | |
| | | | | | | | | | | | | | | | | | | | |
| A. TAXONOMY-ELIGIBLE ACTIVITIES | | | | | | | | | | | | | | | | | | | |
| A.1 Environmentally sustainable activities (Taxonomy-aligned) | | | | | | | | | | | | | | | | | | | |
| 6.10 Sea and coastal freight water transport | H50.2, H52.2.2, N77.3.4 | - | 0,0% | Y | N | N/EL | N/EL | N/EL | N/EL | n.a. | Y | N | Y | N | N | Y | 0,0% | T | |
| CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1) | | - | 0,0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 0,0% | | |
| Of which Enabling | | - | 0,0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 0,0% | E | |
| Of which Transitional | | - | 0,0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 0,0% | T | |
| A.2 Taxonomy Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) | | | | | | | | | | | | | | | | | | | |
| 6.10 Sea and coastal freight water transport | H50.2, H52.2.2, N77.3.4 | 158,7 | 100,0% | EL | EL | N/EL | N/EL | N/EL | N/EL | | | | | | | | 100,0% | | |
| CapEx of Taxonomy eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2) | | 158,7 | 100,0% | 100% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 100,0% | | |
| CapEx of Taxonomy eligible activities (A.1+A.2) | | 158,7 | 100,0% | 100% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 100,0% | | |
| B. TAXONOMY NON-ELIGIBLE ACTIVITIES | | | | | | | | | | | | | | | | | | | |
| CapEx of Taxonomy non-eligible activities | | - | 0,0% | | | | | | | | | | | | | | | | |
| TOTAL (A+B) | | 158,7 | 100,0% | | | | | | | | | | | | | | | | |

Y Yes (taxonomy-eligible and taxonomy-aligned activity with the relevant environment objective)
N No (taxonomy-eligible and taxonomy-aligned activity with the relevant environment objective)
N/EL Not eligible (taxonomy-non-eligible activity for the relevant environment objective)
EL Eligible (taxonomy-eligible activity for the relevant environment objective)

Proportion of Opex from products or services associated with Taxonomy-aligned economic activities 2023

| Economic Activities (1) | NACE Code (2) | Opex (mUSD) (3) | Proportion of Opex 2023 (%) (4) | Substantial Contribution Criteria | | | | | | DNSH criteria (Does Not Significantly Harm) | | | | | | | Minimum safeguards (17) | Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) Opex, 2022 (%) (18) | Category (enabling activity) (19) | Category (transitional activity) (20) |
|---|----------------------------|--------------------|---------------------------------------|--|--|--------------|------------------|----------------------------|----------------------|---|---|---------------|-------------------|-----------------------------|----------------------|---|-------------------------------|--|---|---|
| | | | | Climate change mitigation (5) | Climate change adaptation (6) | Water (7) | Pollution (8) | Circular economy (9) | Biodiversity (10) | Climate change mitigation (11) | Climate change adaptation (12) | Water (13) | Pollution (14) | Circular economy (15) | Biodiversity (16) | | | | | |
| A. TAXONOMY-ELIGIBLE ACTIVITIES | | | | | | | | | | | | | | | | | | | | |
| A.1 Environmentally sustainable activities (Taxonomy-aligned) | | | | | | | | | | | | | | | | | | | | |
| 6.10 Sea and coastal freight water transport | H50.2, H52.2.2, N77.3.4 | - | 0,0% | N | N | N/EL | N/EL | N/EL | N/EL | n.a. | Y | N | Y | N | N | Y | 0,0% | T | | |
| Opex of environmentally sustainable activities (Taxonomy-aligned) (A.1) | | - | 0,0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 0,0% | | | |
| Of which Enabling | | - | 0,0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 0,0% | E | | |
| Of which Transitional | | - | 0,0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 0,0% | T | | |
| A.2 Taxonomy Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) | | | | | | | | | | | | | | | | | | | | |
| 6.10 Sea and coastal freight water transport | H50.2, H52.2.2, N77.3.4 | 40,3 | 100,0% | EL | EL | N/EL | N/EL | N/EL | N/EL | | | | | | | | 100,0% | | | |
| Opex of Taxonomy eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2) | | 40,3 | 100,0% | 100% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 100,0% | | | |
| Opex of Taxonomy eligible activities (A.1+A.2) | | 40,3 | 100,0% | 100% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 100,0% | | | |
| B. TAXONOMY NON-ELIGIBLE ACTIVITIES | | | | | | | | | | | | | | | | | | | | |
| Opex of Taxonomy non-eligible activities | | - | 0,0% | | | | | | | | | | | | | | | | | |
| TOTAL (A+B) | | 40,3 | 100,0% | | | | | | | | | | | | | | | | | |

Y Yes (taxonomy-eligible and taxonomy-aligned activity with the relevant environment objective)
N No (taxonomy-eligible and taxonomy-aligned activity with the relevant environment objective)
N/EL Not eligible (taxonomy-non-eligible activity for the relevant environment objective)
EL Eligible (taxonomy-eligible activity for the relevant environment objective)

General disclosures

| Standard number | Disclosure title | Disclosure number | Description of disclosure | Reference/link | |
|-----------------|---|--|---|--|--|
| 2-1 | Organisational details | 2-1-a | name of the organisation | Höegh Autoliners ASA | |
| | | 2-1-b | nature of ownership and legal form | Shareholder Information | |
| | | 2-1-c | location of headquarters | Drammensveien 134, 0277 Oslo, Norway | |
| | | 2-1-d | location of operations | Business areas | |
| | | 2-2 | Entities included in the organisation's sustainability reporting | | |
| | | 2-2-a | list all its entities included in its sustainability reporting | Page 6 of the Appendix | |
| | | 2-2-b | if the organisation has audited consolidated financial statements or financial information filed on public record, specify the differences between the list of entities included in its financial reporting and the list included in its sustainability reporting | No differences between the list of entities included in the audited consolidated financial statements and entities included in the sustainability reporting | |
| | | 2-2-c | "if the organisation consists of multiple entities, explain the approach used for consolidating the information, including: i. whether the approach involves adjustments to information for minority interests ii. how the approach takes into account mergers, acquisitions, and disposal of entities or parts of entities iii whether and how the approach differs across the disclosures in this Standard and across material topics" | Introduction | |
| 2-3 | Reporting period, frequency and contact point | | | | |
| | | Reporting cycle | 2-3-a | specify the reporting period for, and the frequency of, its sustainability reporting | The reporting period is from January 1, 2023 to December 31, 2023 and is conducted annually. |
| | | Reporting period | 2-3-b | specify the reporting period for its financial reporting and, if it does not align with the period for its sustainability reporting, explain the reason for this | January 1, 2023 to December 31, 2023 |
| | | Date of most recent report | 2-3-c | report the publication date of the report or reported information | 24.04.2024 |
| | | Contact point for questions regarding the report | 2-3-d | specify the contact point for questions about the report or reported information | adrian.lim@hoegh.com, Sustainability manager kristoffer.thomassen@hoegh.com, Sustainability Reporting Manager cathrine.manum@hoegh.com - Head of Corporate Reporting and Tax |

| Standard number | Disclosure title | Disclosure number | Description of disclosure | Reference/link |
|-----------------|--|-------------------|--|---|
| 2-4 | Restatements of information | 2-4-a | report restatements of information made from previous reporting periods and explain: i. the reasons for the restatements; ii. the effect of the restatements. | Appendix/Methodology statement |
| | | | | |
| 2-5 | External assurance | 2-5-a | "describe its policy and practice for seeking external assurance, including whether and how the highest governance body and senior executives are involved" | Introduction |
| | | 2-5-b | if the organisation's sustainability reporting has been externally assured: i. provide a link or reference to the external assurance report(s) or assurance statement(s); ii. describe what has been assured and on what basis, including the assurance standards used, the level of assurance obtained, and any limitations of the assurance process; iii. describe the relationship between the organisation and the assurance provider | Introduction |
| 2-6 | Activities, value chain and other business relationships | 2-6-a | report the sector(s) in which it is active | Höegh Autoliners In Brief |
| | | 2-6-b | describe its value chain, including: i. the organisation's activities, products, services, and markets served; ii. the organisation's supply chain; iii. the entities downstream from the organisation and their activities; | Double Materiality Assessment |
| | | 2-6-c | report other relevant business relationships | n/a |
| | | 2-6-d | describe significant changes in 2-6-a, 2-6-b, and 2-6-c compared to the previous reporting period. | n/a - No significant changes |
| 2-7 | Employees | 2-7-a | report the total number of employees, and a breakdown of this total by gender and by region | HR Data Appendix |
| | | 2-7-b | report the total number of: i. permanent employees, and a breakdown by gender and by region; ii. temporary employees, and a breakdown by gender and by region; iii. non-guaranteed hours employees, and a breakdown by gender and by region; iv. full-time employees, and a breakdown by gender and by region; v. part-time employees, and a breakdown by gender and by region; | HR Data Appendix |

General disclosures

| Standard number | Disclosure title | Disclosure number | Description of disclosure | Reference |
|-----------------|---|-------------------|--|--|
| | | 2-7-c | describe the methodologies and assumptions used to compile the data, including whether the numbers are reported: i. in head count, full-time equivalent (FTE), or using another methodology; ii. at the end of the reporting period, as an average across the reporting period, or using another methodology | HR Data Appendix People/Employment Head count of employees as of 31.12.2023 |
| | | 2-7-d | report contextual information necessary to understand the data reported under 2-7-a and 2-7-b | HR Data Appendix People/Employment |
| | | 2-7-e | describe significant fluctuations in the number of employees during the reporting period and between reporting periods. | There have not been significant fluctuations in this number during 2023. |
| 2-8 | Workers who are not employees | | | |
| | | 2-8-a | report the total number of workers who are not employees and whose work is controlled by the organisation and describe: i. the most common types of worker and their contractual relationship with the organisation; ii. the type of work they perform | HR Data Appendix Project-based temporary employees |
| | | 2-8-b | describe the methodologies and assumptions used to compile the data, including whether the number of workers who are not employees is reported: i. in head count, full-time equivalent (FTE), or using another methodology; ii. at the end of the reporting period, as an average across the reporting period, or using another methodology” | HR Data Appendix Head count as of 31.12.2023 |
| | | 2-8-c | describe significant fluctuations in the number of workers who are not employees during the reporting period and between reporting periods | n/a - no large fluctuations |
| 2-9 | Governance and structure composition | | | |
| | Governance structure | 2-9-a | describe its governance structure, including committees of the highest governance body | Corporate governance statement |
| | | 2-9-b | list the committees of the highest governance body that are responsible for decisionmaking on and overseeing the management of the organisation’s impacts on the economy, environment, and people | Corporate governance statement |
| | Composition of the highest governance body and its committees | 2-9-c | "describe the composition of the highest governance body and its committees by: i. executive and non-executive members; ii. independence; iii. tenure of members on the governance body; iv. number of other significant positions and commitments held by each member, and the nature of the commitments; v. gender; vi. under-represented social groups; vii. competencies relevant to the impacts of the organisation; viii. stakeholder representation." | Corporate governance statement Board of directors Executive management |

| Standard number | Disclosure title | Disclosure number | Description of disclosure | Reference | |
|-----------------|---|---|--|--|--|
| 2-10 | Nominating and selecting the highest governance body | 2-10-a | describe the nomination and selection processes for the highest governance body and its committees | Corporate governance statement/Nomination committee | |
| | | 2-10-b | describe the criteria used for nominating and selecting highest governance body members, including whether and how the following are taken into consideration: <ul style="list-style-type: none"> i. views of stakeholders (including shareholders); ii. diversity; iii. independence; iv. competencies relevant to the impacts of the organisation. | Corporate governance statement/Nomination committee | |
| 2-11 | Chair of the highest governance body | 2-11-a | report whether the chair of the highest governance body is also a senior executive in the organisation | The Chair of the Board is not part of the senior executive team | |
| | | 2-11-b | if the chair is also a senior executive, explain their function within the organisation's management, the reasons for this arrangement, and how conflicts of interest are prevented and mitigated | Not applicable | |
| 2-12 | Role of the highest governance body in overseeing the management of impacts | Role of the highest governance body in setting purpose, values and strategy | 2-12-a | describe the role of the highest governance body and of senior executives in developing, approving, and updating the organisation's purpose, value or mission statements, strategies, policies, and goals related to sustainable development | - Corporate governance statement/The work of the BoD - Climate related financial disclosures/Governing our strategy |
| | | | 2-12-b | describe the role of the highest governance body in overseeing the organisation's due diligence and other processes to identify and manage the organisation's impacts on the economy, environment, and people, including: <ul style="list-style-type: none"> i. whether and how the highest governance body engages with stakeholders to support these processes; ii. how the highest governance body considers the outcomes of these processes; | Corporate governance statement/The work of the BoD |
| | | | 2-12-c | describe the role of the highest governance body in reviewing the effectiveness of the organisation's processes as described in 2-12-b, and report the frequency of this review. | Corporate governance statement/The work of the BoD |
| 2-13 | Delegation of responsibility for managing impacts | 2-13-a | describe how the highest governance body delegates responsibility for managing the organisation's impacts on the economy, environment, and people, including: <ul style="list-style-type: none"> i. whether it has appointed any senior executives with responsibility for the management of impacts; ii. whether it has delegated responsibility for the management of impacts to other employees | Corporate governance statement/The work of the BoD | |
| | | 2-13-b | describe the process and frequency for senior executives or other employees to report back to the highest governance body on the management of the organisation's impacts on the economy, environment, and people | Corporate governance statement/The work of the BoD | |

General disclosures

| Standard number | Disclosure title | Disclosure number | Description of disclosure | Reference |
|-----------------|---|-------------------|---|---|
| 2-14 | Role of the highest governance body in sustainability reporting | 2-14-a | report whether the highest governance body is responsible for reviewing and approving the reported information, including the organisation's material topics, and if so, describe the process for reviewing and approving the information | Corporate governance statement/The work of the BoD |
| | | 2-14-b | if the highest governance body is not responsible for reviewing and approving the reported information, including the organisation's material topics, explain the reason for this. | n/a |
| 2-15 | Conflicts of interest | 2-15-a | describe the processes for the highest governance body to ensure that conflicts of interest are prevented and mitigated | Corporate governance statement/Nomination committee |
| | | 2-15-b | report whether conflicts of interest are disclosed to stakeholders, including, at a minimum, conflicts of interest relating to: | Corporate governance statement/Nomination committee |
| | | | i. cross-board membership; ii. cross-shareholding with suppliers and other stakeholders; iii. existence of controlling shareholders; iv. related parties, their relationships, transactions, and outstanding balances" | Corporate governance statement/BoD Composition and independence |
| 2-16 | Communicating critical concerns | 2-16-a | describe whether and how critical concerns are communicated to the highest governance body | Corporate governance statement/The work of the BoD Critical concerns are communicated to the board directly and there is also a regular reporting on compliance work and updates to the Company's Audit Committee. |
| | | | Nature and total number of critical concerns | 2-16-b |
| 2-17 | Collective knowledge of highest governance body | 2-17-a | report measures taken to advance the collective knowledge, skills, and experience of the highest governance body on sustainable development. | All board members are included in our Sustainability training platform. |
| | | | Evaluating the highest governance body's performance | 2-18-a |
| 2-18 | Evaluating the highest governance body's performance | 2-18-b | report whether the evaluations are independent or not, and the frequency of the evaluations | Corporate governance statement/The work of the BoD |
| | | 2-18-c | describe actions taken in response to the evaluations, including changes to the composition of the highest governance body and organisational practices | Results of the evaluation are reported to the Nomination Committee for consideration of the competence and composition of the board |
| | | | | |

| Standard number | Disclosure title | Disclosure number | Description of disclosure | Reference |
|-----------------|---|-------------------|--|--|
| 2-19 | Remuneration policies | 2-19-a | describe the remuneration policies for members of the highest governance body and senior executives, including: <ul style="list-style-type: none"> i. fixed pay and variable pay; ii. sign-on bonuses or recruitment incentive payments; iii. termination payments; iv. clawbacks; v. retirement benefits | Corporate governance statement/Remuneration The remuneration report will be publicly available in the Investor Relation section of our website |
| | | 2-19-b | describe how the remuneration policies for members of the highest governance body and senior executives relate to their objectives and performance in relation to the management of the organisation's impacts on the economy, environment, and people. | Corporate governance statement/Remuneration The remuneration report will be publicly available in the Investor Relation section of our website |
| 2-20 | Process for determining remuneration | 2-20-a | describe the process for designing its remuneration policies and for determining remuneration, including: <ul style="list-style-type: none"> i. whether independent highest governance body members or an independent remuneration committee oversees the process for determining remuneration; ii. how the views of stakeholders (including shareholders) regarding remuneration are sought and taken into consideration; iii. whether remuneration consultants are involved in determining remuneration and, if so, whether they are independent of the organisation, its highest governance body and senior executives | Corporate governance statement/Remuneration The remuneration of the Board of Directors is recommended by the Company's Nomination Committee and determined by the shareholders at the Company's Annual General Meeting. |
| | | 2-20-b | report the results of votes of stakeholders (including shareholders) on remuneration policies and proposals, if applicable | Presented as part of the minutes to the Annual General Meeting |
| 2-21 | Annual total compensation ratio | 2-21-a | report the ratio of the annual total compensation for the organisation's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual) | Not reported. We report salary ratios between genders, and "executive team vs Norwegian average salary" as part of the annual remuneration report |
| | | 2-21-b | report the ratio of the percentage increase in annual total compensation for the organisation's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual) | Not reported. We report salary ratios between genders, and "executive team vs Norwegian average salary" as part of the annual remuneration report |
| | | 2-21-c | report contextual information necessary to understand the data and how the data has been compiled. | The remuneration report will be publicly available in the Investor Relation section of our website |
| 2-22 | Statement on sustainable development strategy | 2-22-a | report a statement from the highest governance body or most senior executive of the organisation about the relevance of sustainable development to the organisation and its strategy for contributing to sustainable development | Letter from the CEO |

General disclosures

| Standard number | Disclosure title | Disclosure number | Description of disclosure | Reference |
|-----------------|---|-------------------|--|--|
| 2-23 | Policy commitments Values, principles, standards, and norms of behaviour, precautionary principle approach | | | |
| | | 2-23-a | describe its policy commitments for responsible business conduct, including: i. the authoritative intergovernmental instruments that the commitments reference; ii. whether the commitments stipulate conducting due diligence; iii. whether the commitments stipulate applying the precautionary principle; iv. whether the commitments stipulate respecting human rights | People/Human rights Our human rights policy is made publicly available in our sustainability section on our webpage. |
| | | 2-23-b | describe its specific policy commitment to respect human rights, including: i. the internationally recognized human rights that the commitment covers; ii. the categories of stakeholders, including at-risk or vulnerable groups, that the organisation gives particular attention to in the commitment | People/Human rights Our Human Rights Policy is approved by the Executive team. Our Human Rights Policy covers all type of workers within the Höegh Autoliners Corporate structure. We have a Supplier Code of Conduct (also available on our website) that covers expected commitments to Human Rights for all of our Suppliers. |
| | | 2-23-c | provide links to the policy commitments if publicly available, or, if the policy commitments are not publicly available, explain the reason for this | Our commitments to Human Rights are communicated via various channels including our website, our internal governance portal and through internal communication channels including training. |
| | | 2-23-d | report the level at which each of the policy commitments was approved within the organisation, including whether this is the most senior level; | Our human rights policy is made publicly available in our sustainability section on our webpage. |
| | | 2-23-e | report the extent to which the policy commitments apply to the organisation's activities and to its business relationships | |
| | | 2-23-f | describe how the policy commitments are communicated to workers, business partners, and other relevant parties | |

| Standard number | Disclosure title | Disclosure number | Description of disclosure | Reference |
|-----------------|---|-------------------|--|---|
| 2-24 | Embedding policy commitments | | | |
| | | 2-24-a | <p>describe how it embeds each of its policy commitments for responsible business conduct throughout its activities and business relationships, including:</p> <p>i. how it allocates responsibility to implement the commitments across different levels within the organisation;</p> <p>ii. how it integrates the commitments into organisational strategies, operational policies, and operational procedures;</p> <p>iii. how it implements its commitments with and through its business relationships;</p> <p>iv. training that the organisation provides on implementing the commitments.</p> | <p>Prosperity/Anti-corruption</p> <p>People/Occupational health and safety</p> <p>People/Employment</p> <p>People/Human rights</p> |
| 2-25 | Processes to remediate negative impacts | | | |
| | | 2-25-a | describe its commitments to provide for or cooperate in the remediation of negative impacts that the organisation identifies it has caused or contributed to | Höegh Autoliner's principles apply to the entire supply chain. In cases where irregularities are discovered in relation to the supplier principles, remedial measures shall be implemented |
| | | 2-25-b | describe its approach to identify and address grievances, including the grievance mechanisms that the organisation has established or participates in | <p>Our grievance and whistleblowing policy clearly outlines the steps for addressing employee grievances promptly and effectively.</p> <p>External hotline can be found here.</p> |
| | | 2-25-c | describe other processes by which the organisation provides for or cooperates in the remediation of negative impacts that it identifies it has caused or contributed to | The investigator will as part of the process provide a report that includes corrective actions going forward to ensure the issue is both resolved on this particular occasion, but also to reduce the risk of it happening again. |
| | | 2-25-d | describe how the stakeholders who are the intended users of the grievance mechanisms are involved in the design, review, operation, and improvement of these mechanisms | The design of our whistleblowing policy, procedure and system has been approved by the Executive team. We have regularly reviewed the policy, procedure and system making small improvements, however we have not had any whistleblowing incidents that have necessitated major changes to be made. |
| | | 2-25-e | describe how the organisation tracks the effectiveness of the grievance mechanisms and other remediation processes, and report examples of their effectiveness, including stakeholder feedback | |

General disclosures

| Standard number | Disclosure title | Disclosure number | Description of disclosure | Reference |
|-----------------|--|-------------------|--|---|
| 2-26 | Mechanisms for seeking advice and raising concerns | | | |
| | | 2-26-a | describe the mechanisms for individuals to: <ul style="list-style-type: none"> i. seek advice on implementing the organisation's policies and practices for responsible business conduct; ii. raise concerns about the organisation's business conduct | Prosperity External hotline can be found here . |
| 2-27 | Compliance with laws and regulations | | | |
| | | 2-27-a | report the total number of significant instances of non-compliance with laws and regulations during the reporting period, and a breakdown of this total by: <ul style="list-style-type: none"> i. instances for which fines were incurred; ii. instances for which non-monetary sanctions were incurred | Prosperity/Anti-corruption Prosperity/Customer privacy People/Child labour To our knowledge there are no significant instances of non-compliance with laws and regulations during the reporting period |
| | | 2-27-b | report the total number and the monetary value of fines for instances of non-compliance with laws and regulations that were paid during the reporting period, and a breakdown of this total by: <ul style="list-style-type: none"> i. fines for instances of non-compliance with laws and regulations that occurred in the current reporting period; ii. fines for instances of non-compliance with laws and regulations that occurred in previous reporting periods | To our knowledge there are no significant instances of non-compliance with laws and regulations during the reporting period |
| | | 2-27-c | describe the significant instances of non-compliance | n/a |
| | | 2-27-d | describe how it has determined significant instances of non-compliance | n/a |
| 2-28 | Membership associations | | | |
| | | 2-28-a | report industry associations, other membership associations, and national or international advocacy organisations in which it participates in a significant role | Planet/Partners on our Path to zero Also refer to our webpage |
| 2-29 | Approach to stakeholder engagement | | | |
| | List of stakeholder groups, Identifying and selecting stakeholders | 2-29-a | "describe its approach to engaging with stakeholders, including: <ul style="list-style-type: none"> i. the categories of stakeholders it engages with, and how they are identified; ii. the purpose of the stakeholder engagement; iii. how the organisation seeks to ensure meaningful engagement with stakeholders. | Double Materiality Assessment |

| Standard number | Disclosure title | Disclosure number | Description of disclosure | Reference |
|-----------------|----------------------------------|-------------------|--|---|
| 2-30 | Collective bargaining agreements | 2-30-a | report the percentage of total employees covered by collective bargaining agreements | We do not report the percentage of total employees covered by collective bargaining agreement |
| | | 2-30-b | for employees not covered by collective bargaining agreements, report whether the organisation determines their working conditions and terms of employment based on collective bargaining agreements that cover its other employees or based on collective bargaining agreements from other organisations. | People/Freedom of association and collective bargaining |

Material Topics

| Standard number | Disclosure title | Disclosure number | Content | Disclosure |
|-----------------|--------------------------------------|-------------------|---|---|
| 3-1 | Process to determine material topics | 3-1 | | |
| | | 3-1-a | "describe the process it has followed to determine its material topics, including: i. how it has identified actual and potential, negative and positive impacts on the economy, environment, and people, including impacts on their human rights, across its activities and business relationships; ii. how it has prioritized the impacts for reporting based on their significance" | Double Materiality Assessment |
| | | 3-1-b | "specify the stakeholders and experts whose views have informed the process of determining its material topics." | Double Materiality Assessment |
| 3-2 | List of material topics | 3-2 | | |
| | | 3-2-a | list its material topics | Double Materiality Assessment |
| | | 3-2-b | report changes to the list of material topics compared to the previous reporting period | Double Materiality Assessment |

| Standard number | Disclosure title | Disclosure number | Content | Disclosure |
|-----------------|-------------------------------|-------------------|---|--|
| 3-3 | Management of material topics | 3-3 | | |
| | | 3-3-a | "describe the actual and potential, negative and positive impacts on the economy, environment, and people, including impacts on their human rights" | People Planet Prosperity |
| | | 3-3-b | "report whether the organisation is involved with the negative impacts through its activities or as a result of its business relationships, and describe the activities or business relationships" | People Planet Prosperity |
| | | 3-3-c | describe its policies or commitments regarding the material topic | People Planet Prosperity |
| | | 3-3-d | "describe actions taken to manage the topic and related impacts, including: i. actions to prevent or mitigate potential negative impacts; ii. actions to address actual negative impacts, including actions to provide for or cooperate in their remediation; iii. actions to manage actual and potential positive impacts" | People Planet Prosperity |
| | | 3-3-e | "report the following information about tracking the effectiveness of the actions taken: i. processes used to track the effectiveness of the actions; ii. goals, targets, and indicators used to evaluate progress; iii. the effectiveness of the actions, including progress toward the goals and targets; iv. lessons learned and how these have been incorporated into the organisation's operational policies and procedures" | People Planet Prosperity |
| | | 3-3-f | "describe how engagement with stakeholders has informed the actions taken (3-3-d) and how it has informed whether the actions have been effective (3-3-e)." | People Planet Prosperity |

Performance indicators

| Standard number | Disclosure name | Disclosure number | Disclosure title | Reference |
|-----------------|----------------------|-------------------|---|--|
| GRI 201 | Economic Performance | 201-1 | Direct economic value generated and distributed | Financial statements |
| | | 201-3 | Defined benefit plan obligations and other retirement plans | Financial statements |
| | | 201-4 | Financial assistance received from government | The Group has not received any financial assistance from government or governmental organisations during the reporting period. No government is present in the shareholding structure of Höegh Autoliners ASA. |
| | | | | |
| GRI 205 | Anti-corruption | 205-1 | Operations assessed for risks related to corruption | Prosperity/Anti-corruption |
| | | 205-2 | Communication and training about anti-corruption policies and procedures | Prosperity/Anti-corruption |
| | | 205-3 | Confirmed incidents of corruption and actions taken | Prosperity/Anti-corruption |
| GRI 302 | Energy | 302-1 | Energy consumption within the organization | Planet/Emissions reporting |
| | | 302-2 | Energy consumption outside of the organization | Not reported on energy cons outside of the organisation |
| | | 302-3 | Energy intensity | Not reported on energy intensity. We do report CO2 intensity from our fleet - please refer to our Planet page for more information. |
| | | 302-4 | Reduction of energy consumption | Not reported on energy reductions |
| | | 302-5 | Reductions in energy requirements of products and services | Not reported on energy requirements |
| | | | | |
| GRI 304 | Biodiversity | 304-2 | Significant impacts of activities, products and services on biodiversity | Planet/Biodiversity and ecosystems |
| | | | | |
| GRI 305 | Emissions | 305-1 | Direct (Scope 1) GHG emissions | Planet/Emissions reporting |
| | | 305-2 | Energy indirect (Scope 2) GHG emissions | Planet/Emissions reporting |
| | | 305-3 | Other indirect (Scope 3) GHG emissions | Planet/Emissions reporting |
| | | 305-4 | GHG emissions intensity | Planet/Carbon intensity performance 2023 |
| | | 305-5 | Reduction of GHG emissions | Planet/Emissions reporting The company has set reduction targets for its carbon intensity (reduction of more than 30% by 2030, from a 2019 base year). The 2019 baseline was selected as it's the latest year with available and verified global GHG emissions data under normal operations |
| | | 305-7 | Nitrogen oxides (Nox), sulfur oxides (Sox), and other significant air emissions | Planet/Emissions reporting |

| Standard number | Disclosure name | Disclosure number | Disclosure title | Reference |
|-----------------|--|-------------------|--|---|
| GRI 306 | Waste | 306-3 | Waste generated | Planet/Waste |
| | | 306-4 | Waste diverted from disposal | Not reported on waste diverted from disposal |
| | | | | |
| GRI 308 | Supplier Environmental Assessment | 308-1 | New suppliers that were screened using environmental criteria | Prosperity/Supplier assessment |
| | | 308-2 | Negative environmental impacts in the supply chain and actions taken | Planet |
| | | | | |
| GRI 401 | Employment | 401-1 | New employee hires and employee turnover | People/Employment HR data appendix |
| | | 401-2 | Benefits provided to full-time employees that are not provided to temporary or part-time employees | People/Employment |
| | | 401-3 | Parental leave | HR data appendix page 7 |
| GRI 403 | Occupational Health and Safety | 403-1 | Occupational health and safety management system | People/Occupational health and safety |
| | | 403-2 | Hazard identification, risk assessment, and incident investigation | People/Occupational health and safety |
| | | 403-3 | Occupational health services | People/Occupational health and safety |
| | | 403-5 | Worker training on occupational health and safety | People/Occupational health and safety |
| | | 403-6 | Promotion of worker health | People/Occupational health and safety |
| | | 403-8 | Workers covered by an occupational health and safety management system | People/Occupational health and safety |
| | | 403-9 | Work-related injuries | People/Occupational health and safety |
| | | 403-10 | Work-related ill health | People/Occupational health and safety |
| GRI 405 | Diversity and equal opportunity | 405-1 | Diversity of governance bodies and employees | People/Diversity and inclusion |
| | | 405-2 | Ratio of basic salary and remuneration of women to men | Provided in separate D&I report |
| | | | | |
| GRI 407 | Freedom of association and collective bargaining | 407-1 | Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | People/Human Rights |
| | | | | |
| GRI 408 | Child labour | 408-1 | Operations and suppliers at significant risk for incidents of child labor | People/Human Rights |
| | | | | |
| GRI 409 | Forced or compulsory labour | 409-1 | Operations and suppliers at significant risk for incidents of forced or compulsory labor | People/Human Rights |
| | | | | |
| GRI 414 | Supplier social assessment | 414-1 | New suppliers that were screened using social criteria | Prosperity/Supplier assessment |
| | | 414-2 | Negative social impacts in the supply chain and actions taken | People/Human rights |
| | | | | |
| GRI 418 | Customer privacy | 418-1 | Substantial complaints concerning breaches of customer privacy and losses of customer data | Prosperity/Customer Privacy |
| | | | | |

SASB Disclosures

Table 1. Sustainability Disclosure Topics & Accounting Metrics

| Topic | Accounting metric | Category | 2023 Data | Code |
|------------------------------|--|-------------------------|---|--------------|
| Greenhouse Gas Emissions | Gross global Scope 1 emissions | Quantitative | Planet/Emissions reporting | TR-MT-110a.1 |
| | Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets | Discussion and Analysis | Planet/Emissions reporting | TR-MT-110a.2 |
| | (1) Total energy consumed, (2) percentage heavy fuel oil, (3) percentage renewable (Gigajoules (GJ), Percentage (%)) | Quantitative | Planet/Emissions reporting | TR-MT-110a.3 |
| | Average Energy Efficiency Design Index (EEDI) for new ships (Grams of CO ₂ per ton-nauticalmile) | Quantitative | 13,02 | TR-MT-110a.4 |
| Air Quality | Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, and (3) particulate matter (PM10) | Quantitative | Planet/Emissions reporting | TR-MT-120a.1 |
| Ecological Impacts | Shipping duration in marine protected areas or areas of protected conservation status | Quantitative | Planet/Biodiversity and ecosystems | TR-MT-160a.1 |
| | Percentage of fleet implementing ballast water (1) exchange and (2) treatment | Quantitative | Planet/Biodiversity and ecosystems | TR-MT-160a.2 |
| | (1) Number and (2) aggregate volume of spills and releases to the environment | Quantitative | Planet/Waste | TR-MT-160a.3 |
| Employee Health & Safety | Lost time incident rate (LTIR) | Quantitative | People/Occupational health and safety | TR-MT-320a.1 |
| Business Ethics | Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index | Quantitative | Prosperity/Anti-corruption | TR-MT-510a.1 |
| | Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption | Quantitative | Prosperity/Anti-corruption | TR-MT-510a.2 |
| Accident & Safety Management | Number of marine casualties, percentage classified as very serious | Quantitative | Planet/Biodiversity and ecosystems | TR-MT-540a.1 |
| | Number of Conditions of Class or Recommendations | Quantitative | 242 | TR-MT-510a.2 |
| | Number of port state control (1) deficiencies and (2) detentions | Quantitative | Planet/Biodiversity and ecosystems | TR-MT-540a.3 |

Table 2. Activity Metrics

| Activity metric | Category | 2023 Data | Code |
|--|--------------|------------------------------------|-------------|
| Number of shipboard employees | Quantitative | HR Data Appendix, page 7 | TR-MT-000.A |
| Total distance traveled by vessels | Quantitative | 3 022 757 | TR-MT-000.B |
| Operating days | Quantitative | 13 274 | TR-MT-000.C |
| Deadweight tonnage | Quantitative | 800 010 | TR-MT-000.D |
| Number of vessels in total shipping fleet | Quantitative | Fleet presentation | TR-MT-000.E |
| Number of vessel port calls | Quantitative | Business areas | TR-MT-000.F |
| Twenty-foot equivalent unit (TEU) capacity | Quantitative | 245 300 CEU | TR-MT-000.G |



To the Board of Directors of Høegh Autoliners ASA

Independent Practitioner's Assurance Report regarding Høegh Autoliner ASA's 2023 Scope 1 and Scope 2 emissions

We have undertaken a limited assurance engagement in respect of Høegh Autoliners ASA's Scope 1 and Scope 2 (location and market based) emissions and the relevant disclosures in the Greenhouse Gas Methodology Statement, for the period 1 January 2023 - 31 December 2023, as presented in Høegh Autoliners ASA's Annual Report 2023 (the Subject Matter).

The applicable criteria against which the Subject Matter has been evaluated is the Greenhouse Gas Protocol - A Corporate Accounting and Reporting Standard (2004) (the Criteria) as explained in Høegh Autoliners Greenhouse Gas Methodology Statement. The Methodology Statement can be found in the appendix to the Annual Report 2023. The Greenhouse Gas Protocol - A Corporate Accounting and Reporting Standard, is available at <https://ghgprotocol.org/corporate-standard>.

Management's Responsibility

Management is responsible for the preparation of the Subject Matter Information in accordance with the applicable Criteria. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of a Subject Matter Information that is free from material misstatement, whether due to fraud or error.

GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions to different gases.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements as required by relevant laws and regulations and of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We apply the International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, and accordingly, maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Responsibilities

Our responsibility is to express a conclusion on the Subject Matter Information based on the procedures we have performed and evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3410 revised – «Assurance Engagements on Greenhouse Gas Statements», issued by the International Auditing and Assurance Standards Board. That standard requires that we plan and perform this engagement to obtain limited assurance about whether the Subject Matter Information is free from material misstatement.

A limited assurance engagement in accordance with ISAE 3410 involves assessing the suitability in the circumstances of management's use of the Criteria as the basis for the preparation of the Subject Matter Information, assessing the risks of material misstatement of the Subject Matter Information

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whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Subject Matter Information. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- Through inquiries, obtained an understanding of Höegh Autoliners ASA's control environment and information systems relevant to emissions quantification and reporting, though we did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness.
- Evaluated whether Höegh Autoliners ASA's methods for developing estimates are appropriate and have been applied consistently.
- Assessed whether the conversion factors used to calculate the Scope 1 and Scope 2 emissions are in accordance with the criteria and from sources accepted by the GHG Protocol.
- Performed analytical procedures and inquiries to assess the completeness of the emissions sources, data collection methods, source data and relevant assumptions applicable to Höegh Autoliners ASA's operations.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Subject Matter Information has been prepared, in all material respects, in accordance with the Criteria

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter Information for the period 1 January 2023 - 31 December 2023 is not prepared, in all material respects, in accordance with the applicable Criteria.

Bergen, 23 April 2024
PricewaterhouseCoopers AS

Hanne Sælemyr Johansen
State Authorised Public Accountant

(2)