



HÖEGH AUTOLINERS

HÖEGH AUTOLINERS ASA

Recommendation from the Nomination Committee

to the Annual General Meeting

27 May 2025

1. THE TASKS AND ACTIVITIES OF THE NOMINATION COMMITTEE

Pursuant to the instructions to the Nomination Committee of Höegh Autoliners ASA (the "Company"), the Nomination Committee shall propose to the Company's Annual General Meeting candidates for election of members to the Board of Directors of the Company (the "Board") and recommend the remuneration of the members of the Board. The Nomination Committee shall also propose candidates to serve on the Nomination Committee, including the chair, and propose remuneration of its members.

The members of the Nomination Committee were elected at the Annual General Meeting 27 May 2024 for a period of two years:

- Terje Askvig (chair)
- Øyvin Brøymer (member)
- Birthe Skeid (member)

Since the last AGM, the Nomination Committee has conducted two meetings and communicated by email. The Nomination Committee has had communications and discussions with the majority shareholder and independently surveyed the Company's needs. Based on this we hereby submit our recommendations. The proposals have been unanimously resolved by the Nomination Committee.

2. RECOMMENDATION OF CANDIDATES TO THE BOARD

The Board currently has the following composition, and the Directors are elected for the periods stated below:

Leif O. Høegh, chair, elected until AGM 2026
Johanna Hagelberg, member elected until AGM 2026
Kjersti Aass, member elected until AGM 2026
Morten W. Høegh, deputy chair elected until AGM 2025
Jan B. Kjærvik, member elected until AGM 2025
Kasper Friis Nilaus, member elected until AGM 2025
Martine V. Holter, member elected until AGM 2025
Gyrid Skalleberg Ingerø, member elected until AGM 2025
Thor Jørgen Guttormsen, deputy member elected until AGM 2025

- **Morten W. Høegh**
The Nomination Committee proposes re-election of board member and deputy chair Morten W. Høegh for a period of two years, until the AGM in 2027.
- **Kasper Friis Nilaus**
The Nomination Committee proposes re-election of board member Kasper Friis Nilaus for a period of two years, until the AGM in 2027.
- **Martine V. Holter**
The Nomination Committee proposes re-election of board member Martine V. Holter for a period of two years, until the AGM in 2027.
- **Gyrid Skalleberg Ingerø**
The Nomination Committee proposes re-election of board member Gyrid Skalleberg Ingerø for a period of two years, until the AGM in 2027.

- **Thor Jørgen Guttormsen**

The Nomination Committee proposes re-election of deputy board member Thor Jørgen Guttormsen for a period of two years, until the AGM in 2027.

- **Eric den Besten**

The Nomination Committee proposes election of Eric den Besten as a new board member for a period of two years, until the AGM in 2027.

Eric den Besten is CEO and Director of Hoegh Capital Partners as well as a Director of Hoegh Evi. Prior to his roles with the Hoegh Group, he was CIO of SHL Capital and an MD of Cambridge Associates. He is senior professional investor with over 25 years' experience executing and managing financial and industrial investments across the capital structure in both private and public markets. Industry expertise across various segments with focus on the automotive (F1 racing, manufacturing and global transport) and the real asset space (maritime, infrastructure, energy and real estate). He is a former rowing World Champion and has a BA from Yale University and an MBA from Dartmouth College, USA (Tuck).

All the nominees have accepted their nominations.

Jan B. Kjærvik (elected until the AGM in 2025) will not seek re-election.

The remaining board members, Leif O. Høegh, Johanna Hagelberg and Kjersti Aass, are not subject to re-election as they are elected until the annual general meeting in 2026.

3. RECOMMENDATION OF REMUNERATION TO THE DIRECTORS AND THE COMMITTEE MEMBERS

The Nomination Committee proposes that the AGM approves the following remuneration to the Board of directors and board committee members for the year 2025:

Each board member (excl chair): NOK 420,000.

The remuneration will be paid out on in monthly payments

The chair of the Audit Committee (AC): NOK 160,000

Each member of the Audit Committee (AC): NOK 90,000

The chair of the Sustainability Governance and Compensation Committee (SGC): NOK 100,000

Each member of the Sustainability Governance and Compensation Committee (SGC) (excl. chair of the board): NOK 70,000.

The Chair of the board is employed by Höegh Autoliners Management AS and receives a separate salary/fee equal to 12xG annually (plus benefits), as updated May each year. As such, the Chair of the board will not receive separate board and committee remuneration.

4. RECOMMENDATION OF REMUNERATION TO THE NOMINATION COMMITTEE

The Nomination Committee proposes that the AGM approves the following remuneration to the Nomination Committee members for the one-year period from the AGM 2024 until the AGM 2025:

The chair of the Nomination Committee: NOK 60,000

Each member of the Nomination Committee: NOK 40,000

5 May 2025

On behalf of the Nomination Committee of Höegh Autoliners ASA

Terje Askvig
Chair