



HÖEGH LNG HOLDINGS LTD.

(the “Company”)

NOTICE

YOU ARE HEREBY NOTIFIED that the Annual General Meeting (“AGM”)

of the Company for the year 2020 (the “**2020 AGM**”)

will be held at

the registered office of the Company
located at Canon’s Court, 22 Victoria Street, Hamilton HM12, Bermuda
on

4 June 2020

at 11:30 hours (Atlantic Daylight Time (ADT))

for the transaction of the following business, as further described in the notes enclosed hereto as Enclosure 1.

NOTE

Due to the COVID-19 pandemic and associated uncertainty, simultaneous satellite meetings will be facilitated at the offices of Höegh Capital Partners in London, UK and Höegh LNG AS in Oslo, Norway (ref. Enclosure 4).

The Enclosures to this Notice are not enclosed to the paper version of the Notice but are made available at www.hoeghlng.com.

AGENDA

1. Elect a chairman of the AGM, if necessary.

2. Read the Notice convening the AGM and confirm a quorum is present.

3. **The Annual Report including Auditors' Report**

Presentation of the Company's 2019 Annual Report, which includes the Directors' Report, the Sustainability Report, the Corporate Governance Report and the Financial Statements of the Company (consolidated and stand-alone) for the year ended 31 December 2019 and the Auditor's Report (see *Note 1*).

4. **Election of external auditor**

The Board of Directors proposes the re-appointment of Ernst & Young AS as the Company's auditors until the close of the next AGM and further proposes that the Directors be granted the authority to determine the auditors' remuneration.

5. **Election of Directors**

Consider, and if thought fit, approve the election of the Class I Directors in accordance with the recommendation from the Nomination Committee (ref. Enclosure 2).

The Nomination Committee has made the following recommendation:

- 5.1 To re-elect Leif O. Høegh as a Class I Director of the Company to serve until the conclusion of the AGM of the Company for the year 2022 (the "**2022 AGM**") or until his successor is elected or elected in accordance with the Bye-Laws of the Company.
- 5.2 To re-elect Andrew Jamieson as a Class I Director of the Company to serve until the conclusion of the 2022 AGM or until his successor is elected or elected in accordance with the Bye-Laws of the Company.
- 5.3 To re-elect Jørgen Kildahl as a Class I Director of the Company to serve until the conclusion of the 2022 AGM or until his successor is elected or elected in accordance with the Bye-Laws of the Company.
- 5.4 To re-appoint Leif O. Høegh as the Deputy Chairman of the Board of Directors.
- 5.5 That the number of Directors of the Company shall be seven.
(See *Note 2*.)

6. **Determination of remuneration of the Directors**

Consider, and if thought fit, approve the remuneration of the Directors in accordance with the recommendation from the Nomination Committee (ref. Enclosure 2):

- 6.1 Approve that Morten W. Høegh, Leif O. Høegh, Andrew Jamieson, Ditlev Wedell-Wedellsborg, Christopher G. Finlayson and Jørgen Kildahl each receive for the services rendered by them as Directors in the period between the 2020 AGM and the conclusion of the AGM of the Company for the year 2021 (the "**2021 AGM**") payment of USD 35,000 in cash, plus the issue of a number of common shares of the Company of par value of USD 0.01 in the capital of the Company equal to the number that could be purchased on Oslo Børs for USD 15,000 at the close of business on the date of the 2021 AGM (rounded down to the nearest whole share). The Company's shares are traded in Norwegian Kroner and the exchange rate for Norwegian Kroner and US Dollars which

will be used to calculate the shares to be issued to the said Directors will be the exchange rate on the date of the 2021 AGM listed on the official website of Norges Bank. The shares will be issued and the cash payment will be made following conclusion of the 2021 AGM.

- 6.2 Approve the payment of invoices issued for the provisions of the services of the Bermuda resident Director, being Steven Rees Davies, and the Bermuda resident Alternate Directors be paid based on the services rendered in the period between the 2020 AGM and the conclusion of the 2021 AGM.
- 6.3 Approve that the chairman of the Audit Committee and the chairman of the Governance, Compliance and Compensation Committee each receive the payment of USD 10,000 in cash as payment for services rendered by them as chairmen in the period between the 2020 AGM and the conclusion of the 2021 AGM, to be paid following conclusion of the 2021 AGM.

(See *Note 2*.)

7. Election of members to the Nomination Committee

Consider, and if thought fit, approve the election of members to the Nomination Committee in accordance with the recommendation from the Nomination Committee (ref. Enclosure 2).

(See *Note 3*.)

8. Determination of remuneration payable to the members of the Nomination Committee

Consider, and if thought fit, approve the remuneration to the members of the Nomination Committee in accordance with the recommendation from the Nomination Committee (ref. Enclosure 2).

(See *Note 3*.)

9. Approval of amended Guidelines for the Nomination Committee

Consider, and if thought fit, approve the amended Guidelines of the Nomination Committee (ref. Enclosure 3).

(See *Note 4*.)

Record Date

In accordance with the Company's Bye-Laws, only shareholders registered in the branch register of the Company maintained by Verdipapirsentralen ASA (VPS), Biskop Gunnerus Gate 14A, 0185, Oslo, Norway at 20:00 hours CEST (Central European Summer Time) on 29 May 2020 (the "**Record Date**") shall be entitled to attend and vote at the 2020 AGM in respect of the number of shares registered in their name at such time.

If the 2020 AGM is adjourned, the time by which a person must be entered in the register of members of the Company in order to have the right to attend and vote at the adjourned meeting is the later of 20:00 hours CEST on 2 June 2020 or 20:00 hours CEST on the day which is **five days preceding** the date fixed for the adjourned meeting. Changes to the register of members after the relevant times shall be disregarded when determining the rights of any person to attend and vote at the 2020 AGM.

Attendance Slip for attendance and voting at the 2020 AGM

Shareholders who want to attend the 2020 AGM in person must give notice by no later than 2 June 2020 at 08:00 hours (CEST).

- Should any shareholder want to attend in person, the Company will facilitate for simultaneous attendance and participation in satellite meetings in accordance with the Company's Bye-Laws 21.
- In order to attend, the shareholders are required to complete the **Attendance Slip** enclosed to this notice (ref. Enclosure 4), including indicating at which location, and submit it to DNB Bank ASA within the above deadline (see contact details below).

Appointment of Proxy

A shareholder entitled to attend and vote at the 2020 AGM is entitled to appoint one or more proxies to attend and to vote in his or her place. To appoint a proxy, please use the Form of Proxy enclosed to this notice (ref. Enclosure 5).

To be valid, the Form of Proxy, together with the power of attorney or other authority (as applicable) under which it is signed by a registered shareholder, must be submitted to DNB Bank ASA (see contact details below) by no later than 08:00 hours CEST on 2 June 2020.

DNB Bank ASA – contact details

Please forward the Attendance Slip and/or the Form of Proxy by (i) post to DNB Bank ASA, Registrars Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway and/or (ii) by PDF attachment to e-mail: vote@dnb.no.

Due to the COVID-19 pandemic and associated uncertainty with normal mail operations, shareholders are **urged to email scanned copies** of their Attendance Slip and/or the Form of Proxy to vote@dnb.no **before the deadline** noted above.

* * *

Bermuda, 13 May 2020

BY ORDER of the Board of Höegh LNG Holdings Ltd.
For the Chairman



Enclosures:

1. Notes to the Agenda of the 2020 AGM of Höegh LNG Holdings Ltd.
2. Recommendation from the Nomination Committee to the 2020 AGM dated 4 May 2020
3. Amended Guidelines for the Nomination Committee
4. Attendance Slip
5. Form of Proxy



**Notes to the Agenda
for the 2020 Annual General Meeting (“2020 AGM”)
of
Höegh LNG Holdings Ltd. (the “Company”)**

Note 1 / Agenda item no. 3 – The Annual Report including Auditors’ Report

In accordance with Section 84 of the Companies Act 1981 of Bermuda, the audited consolidated financial statements of the Company for the year ended 31 December 2019 will be presented at the 2020 AGM. These statements together with the Company’s Annual Report were approved by the Directors of the Company on 6 April 2020. There is no requirement under Bermuda law that such statements be approved by the shareholders and no such approval will be sought at the 2020 AGM.

The Company’s Annual Report is available at www.hoeghlng.com / Investor / Financial Information / Annual Reports. Shareholders can request a hard copy free of charge by writing to: Höegh LNG Holdings Ltd. c/o Höegh LNG AS, Drammensveien 134, P.O. Box 4 Skøyen, 0212 Oslo, Norway, Att. VP IR & Strategy or send an e-mail to: info@hoeghlng.com.

Note 2 / Agenda items no. 5 and 6 – Election and Remuneration of Directors

According to the Company’s Bye-Laws, the Directors of the Company are designated as either Class I Directors or Class II Directors for the purpose of retirement by rotation.

At the Annual General Meeting (“AGM”) of the Company for the year 2019 (the “**2019 AGM**”), the Class II Directors were elected to serve until the conclusion of the 2021 AGM.

The Class I Directors are up for election at the 2020 AGM and the Nomination Committee recommends that the following Directors are re-elected to serve as Class I Directors until the conclusion of the 2022 AGM of the Company or until their respective successors are appointed or elected in accordance with the Bye-laws of the Company (see the recommendation from the Nomination Committee enclosed as Enclosure 2):

- 1) Leif O. Høegh
- 2) Andrew Jamieson
- 3) Jørgen Kildahl

The Nomination Committee further recommends that Leif O. Høegh is re-elected as Deputy Chairman of the Board of Directors.

The Bye-Laws of the Company provide that the Directors’ fees shall be determined by shareholders’ resolution.

It is proposed that the Directors (excluding the Bermuda resident Director) be paid the fees and issued shares in the capital of the Company in respect of the services rendered by them in the period between the 2020 AGM and the conclusion of the 2021 AGM as detailed in the recommendation from the Nomination Committee (ref. Enclosure 2).

Steven Rees Davies is elected as the Bermuda resident Director. He is a partner and employee of the Company’s Bermuda counsel, Appleby (Bermuda) Limited. Invoices issued for the provision of the services

of the Bermuda resident Director and the Bermuda resident Alternate Directors will be paid based on the services rendered in the period between the 2020 AGM and the conclusion of the 2021 AGM.

It is further proposed that each of the chairmen of the Audit Committee and the Governance, Compliance and Compensation Committee be paid the fees in respect of the services rendered by them in the period between the 2020 AGM to the conclusion of the 2021 AGM as detailed in the recommendation from the Nomination Committee (ref. Enclosure 2).

Note 3 / Agenda items no. 7 and 8 – Election and Remuneration of the Nomination Committee

Reference is made to the recommendation from the Nomination Committee dated 4 May 2020 (ref. Enclosure 2).

The current Nomination Committee consisting of three members was elected at the 2019 AGM, to serve until the conclusion of the 2020 AGM.

In the recommendation from the Nomination Committee (ref. Enclosure 2), the following Nomination Committee members are recommended to be re-elected to serve until the conclusion of the 2021 AGM of the Company:

- 1) Stephen Knudtzon (Chairman)
- 2) Morten W. Høegh (Member)
- 3) Martin Thorsen (Member)

The Nomination Committee proposes that the Nomination Committee members are paid for their services. It is proposed that Stephen Knudtzon, Morten W. Høegh and Martin Thorsen each be paid a remuneration of USD 5,000 for services rendered as members of the Nomination Committee for the period between the 2020 AGM and the conclusion of the 2021 AGM, to be paid following the conclusion of the 2021 AGM.

Note 4 / Agenda item no. 9 – Approval of amended Guidelines for the Nomination Committee

The Company's Board of Directors approved the amendment of the Nomination Committee Guidelines on 27 March 2020 and recommends that the shareholders approve the same. The Bye-Laws of the Company specify that the Company adopts rules and procedures for the Nomination Committee by resolution of the shareholders. A copy of the amended Guidelines for the Nomination Committee marked up to show the amendments from the version approved by the Board of Directors on 28 March 2012 and by the Annual General Meeting of the Company on 23 May 2012, is attached as Enclosure 3.

* * *

Each of the resolutions in relation to the foregoing business has been proposed at the direction of the Board and is recommended to the shareholders for their approval.

Bermuda, 13 May 2020

BY ORDER of the Board of Høegh LNG Holdings Ltd.
For the Chairman



Höegh LNG Holdings Ltd.
Recommendation from the Nomination Committee
to the Annual General Meeting
4 June 2020

1. The tasks and activities of the Nomination Committee

Pursuant to Höegh LNG Holdings Ltd. (the “**Company**” or “**Höegh LNG**”) Bye-law 19.7, the Nomination Committee shall propose to the Company’s Annual General Meeting candidates to be elected to the Board of Directors of the Company (the “**Board**”) and make recommendations on remuneration for the Directors. The Nomination Committee shall also propose candidates to serve on the Nomination Committee, including its chairman, and propose their remuneration.

At the Annual General Meeting held on 23 May 2012 the Company adopted the “Guidelines for the Nomination Committee” (the “**Guidelines**”). The Nomination Committee also aims to comply with the Norwegian Code of Practice for Corporate Governance dated 17 October 2018 (“**Code of Practice**”).

The members of the Nomination Committee that were elected at the Annual General Meeting in 2019 (the “**2019 AGM**”) were Stephen Knudtzon (Chairman), Morten W. Høegh and Martin Thorsen (the “**Committee**”). Following the 2019 AGM, the Committee has had two meetings, including one with the Board of Directors of the Company, and the members have also communicated by email.

The Committee has sought to identify and nominate candidates who, considering the shareholder composition of the Company, are likely to be approved at the Annual General Meeting in 2020 (the “**2020 AGM**”).

In addition, the Committee has taken into account the following in respect of the candidates to the Board:

- The Committee has been available to receive the views of the Company’s larger institutional shareholders and based on informal contacts with them believes the below proposals are generally acceptable.
- Shareholders are also given the opportunity to submit proposals to the Committee via the Company’s web site. No such proposals have been received.
- The Committee has been in contact with and has received feed-back from the Board and the executive management. The Board has commissioned an external party to conduct a Board evaluation, and the results of the process have been shared with the Committee, including an assessment of whether the Board as a whole has an adequate composition and the required expertise.
- The Committee has concluded that the Board, with the proposals made below, will continue to have the expertise and experience to handle both its routine operational responsibilities and the strategic challenges that the Company faces. The Committee specifically noted that the Board has a balance of age, but that there is no balance of gender.
- The Committee has also concluded that the candidates are sufficiently independent of the Company’s management, and that the Board as a whole is sufficiently representative of the Company’s shareholders.
- The Committee is assured that the candidates have sufficient time in relation to their other appointments and employment to carry out their duties as members of the Board.

The Committee makes its own nominations for candidates to be elected as members of the Committee. The Committee has experienced some reluctance among its larger shareholders in proposing or supporting candidates from their respective organisations. The Committee has therefore concluded not to recommend any changes in its composition of members.

2. The Recommendation in respect of the Board of Directors

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

Director	Class	Period
Morten W. Høegh, Chairman	II	2019 AGM –2021 AGM
Leif O. Høegh, Deputy Chairman	I	2018 AGM –2020 AGM
Andrew Jamieson, Director	I	2018 AGM –2020 AGM
Jørgen Kildahl, Director	I	2018 AGM –2020 AGM
Christopher G. Finlayson, Director	II	2019 AGM –2021 AGM
Ditlev Wedell-Wedellsborg, Director	II	2019 AGM –2021 AGM
Steven Rees Davies, Director	II	2019 AGM –2021 AGM

The following Directors are up for election at the 2020 AGM:

Leif O. Høegh
Andrew Jamieson
Jørgen Kildahl

The Committee proposes that each of Leif O. Høegh, Andrew Jamieson and Jørgen Kildahl are re-elected as Class I Directors.

The Committee further proposes that the number of Directors is seven, three of which shall be Class I Directors to be elected for a two-year period at the 2020 AGM.

After due consideration, the Committee makes the following recommendation to the 2020 AGM:

To re-elect Leif O. Høegh as a Class I Director of the Company to serve until the conclusion of the AGM of the Company for the year 2022 (the “2022 AGM”) or until his successor is elected in accordance with the Bye-Laws of the Company.

To re-elect Andrew Jamieson as a Class I Director of the Company to serve until the conclusion of the 2022 AGM or until his successor is elected in accordance with the Bye-Laws of the Company.

To re-elect Jørgen Kildahl as a Class I Director of the Company to serve until the conclusion of the 2022 AGM or until his successor is elected in accordance with the Bye-Laws of the Company.

To re-appoint Leif O. Høegh as the Deputy Chairman of the Board of Directors.

That the number of Directors of the Company shall be seven.

All the nominees have accepted their nominations.

The Committee provides the following information about each of the candidates nominated for election:

Mr Leif O. Høegh (born 1963) has served as deputy chairman of Høegh LNG since 2006 and is a member of the company's audit committee. Leif O. Høegh is also the chairman of Høegh Autoliners Holdings AS and real estate group Høegh Eiendom AS. Leif O. Høegh worked for McKinsey & Company and the Royal Bank of Canada Group. He holds an MA in Economics from the University of Cambridge and an MBA from Harvard Business School. Leif O. Høegh is a Norwegian citizen and resides in Norway. Mr Høegh does not personally hold any shares in Høegh LNG.

Mr Andrew Jamieson (born 1947) has served as a director of Høegh LNG since 2009 and is the chairman of the company's audit committee. He has vast experience from the energy industry in general and LNG in particular, having been in charge of both the North West shelf project in Australia and Nigeria LNG for a number of years. Andrew Jamieson retired from the Royal Dutch Shell group in 2009 where he had served as Executive Vice President Gas & Projects and Member of the Gas & Power Executive Committee since 2005. From 1999 to 2004 he was Managing Director in Nigeria LNG Ltd and Vice President in Bonny Gas Transport Ltd. Andrew Jamieson was with Royal Dutch Shell group since 1974 with positions in The Netherlands, Denmark, Australia and Nigeria, and he has been a director on the boards of several Shell companies. Andrew Jamieson serves on the boards of GTT (Gaztransport & Technigaz), Chrysaor Holdings Ltd and Kerogen Capital Hong Kong. Previously, he



also served on the boards of Woodside Petroleum Ltd., Seven Energy Limited and Velocys PLC. Andrew Jamieson holds a Ph.D. degree from Glasgow University and is a Fellow of the Institute of Chemical Engineers and also of the Royal Academy of Engineering. Andrew Jamieson is a citizen of the United Kingdom and resides in the United Kingdom. Mr Jamieson holds 9,733 shares in Höegh LNG.

Mr Jørgen Kildahl (born 1963) has served as a director of Höegh LNG since 2016 and is a member of the company's audit committee. Jørgen Kildahl is currently serving on the board of directors of Telenor ASA, Ørsted AS and Alpiq AG and is a senior advisor in Credit Suisse Energy Infrastructure Partners. Jørgen Kildahl has previously served as a member of the board of management in E.ON SE, and as an Executive Vice President in Statkraft. He has also been a partner in the PR consulting group Geelmuyden Kiese. Jørgen Kildahl holds a M.Sc. degree from the Norwegian School of Economics and Business Administration (NHH) in Bergen, is a Chartered Financial Analyst, holds an MBA from NHH and has further concluded the Advanced Management Program (AMP176) at Harvard Business School. He is a Norwegian citizen and resides in Switzerland. Mr Kildahl holds 8,931 shares in Höegh LNG.

All three candidates proposed for re-election have participated in regular Board meetings.

3 The recommendation in respect of the Nomination Committee

The Nomination Committee has the following members (expiry period in parenthesis):

Stephen Knudtzon, Chairman (2020)
Morten W. Høegh (2020)
Martin Thorsen (2020)

All the members are up for election this year.

After due consideration of what is stated above, the Committee makes the following recommendation:

To re-elect Stephen Knudtzon as chairman of the Nomination Committee to serve until the conclusion of the AGM of the Company for the year 2021 AGM ("2021 AGM") of the Company.

To re-elect Morten W. Høegh as a member of the Nomination Committee to serve until the conclusion of the 2021 AGM of the Company.

To re-elect Martin Thorsen as a member of the Nomination Committee to serve until the conclusion of the 2021 AGM of the Company.

All the nominees have accepted their nominations.

The Committee provides the following information about each of the candidates nominated for election:

Mr Stephen Knudtzon (born 1952) is independent of the Board and the executive personnel of the Company (as considered by the Board in accordance with the current Code of Practice). Mr Knudtzon has been a partner in what is now the Norwegian law firm Advokatfirmaet Thommessen AS from 1986 to 2019, and from 2020 he is practicing on his own in Oslo. He was admitted to the Norwegian Supreme Court in 1991. Over the years he has held several directorships in various listed and private insurance, shipping and offshore entities. Stephen Knudtzon has published several articles about legal issues in the shipping and oil service industries, including on the topic of shipbuilding contracts and rig contracts. He has been involved in the establishment of the Norwegian International Ships Register (NIS). Stephen Knudtzon is a Norwegian citizen and resides in Norway. Stephen Knudtzon owns, directly and through related parties, 10,638 shares in the Höegh LNG.

Mr Morten W. Høegh (born 1973) has served as chairman of Höegh LNG since 2006 and is a member of the company's governance, compliance and compensation committee, and he is a director of Höegh LNG Partners LP. Morten W. Høegh is also a director of Höegh Autoliners Holdings AS and Höegh Eiendom Holdings AS. He serves as the Chairman of Gard P&I (Bermuda) Ltd. and Chairman of its Risk and Election and Governance Committees and a director and Chairman of certain of its subsidiaries. He also serves as the Chairman of the Western Europe committee of DNV GL. From 1998 to 2000 he worked as an investment banker with Morgan Stanley in London. Morten W. Høegh holds an MBA with High Distinction (Baker Scholar) from Harvard Business School and a Bachelor of Science



in Ocean Engineering and Master of Science in Ocean Systems Management from the Massachusetts Institute of Technology. He is a Norwegian citizen and resides in the United Kingdom. Morten W. Høegh and his immediate family are the primary beneficiaries under family trusts, which, together with Leif O. Høegh, (i) are the majority shareholder of Leif Høegh & Co. Ltd, which owns 48.88% of the shares in Höegh LNG and 441,037 common units in Höegh LNG Partners LP (HMLP); (ii) Aequitas Investments Limited, holds a total of 930 000 shares, representing 1.20% in Höegh LNG; and (iii) indirectly controls Brompton Cross IX Limited, which is a co-investment vehicle for management of Höegh Capital Partners and owns a total of 0.04% of the shares in Höegh LNG. Mr Høegh does not personally hold any shares in Höegh LNG.

Mr Martin Thorsen (born 1980) is independent of the Board and the executive personnel of the Company (as considered by the Board in accordance with the current Code of Practice). Mr Thorsen has been working as an equity analyst and now as a portfolio manager in Centra Invest AS in Oslo since 2010. Before that he has held various positions in OBOS and First Securities ASA. Mr Thorsen holds a Master of Science degree from the University of Western Australia (2004) and from the Norwegian University of Science and Technology (2005). Mr Thorsen is a Norwegian citizen and resides in Norway. Mr Thorsen owns 4,000 shares in Höegh LNG.

4 The recommendation in respect of remuneration to the Directors and the members of the Nomination Committee

The Committee shall make a recommendation as to the remuneration of the members of the Board and the Committee.

The 2019 AGM resolved that each of the Directors, except Steven Rees Davies, would receive a payment of USD 35,000 in cash plus shares worth USD 15,000 as remuneration for the period from the 2019 AGM until the conclusion of the 2020 AGM.

Further, it was resolved that the chairmen of the Audit Committee and the Governance, Compliance and Compensation Committee each receive USD 10,000 in cash as payment for services rendered by them as chairmen in the period from the date of the 2019 AGM until the conclusion of the 2020 AGM.

Finally, it was resolved that Steven Rees Davies and any Bermuda-based Alternate Director be paid based on their invoices rendered. The Board appoints its own alternate directors in accordance with the Company's Bye-laws. Mr Rees Davies is a partner and employee of the Company's Bermuda counsel, Appleby (Bermuda) Limited.

The Committee recommends that the current Directors receive the same compensation for the period from the 2020 AGM until the conclusion of the 2021 AGM as they did for the period from the 2019 AGM until the conclusion of the 2020 AGM.

After due consideration, the Committee makes the following recommendation to the 2020 AGM:

Approve that Morten W. Høegh, Leif O. Høegh, Andrew Jamieson, Christopher G. Finlayson, Jørgen Kildahl and Ditlev Wedell-Wedellsborg each receive for the services rendered by them as Directors in the period between the 2020 AGM and the conclusion of the AGM of the Company for the year 2021 (the "2021 AGM") payment of USD 35,000 in cash, plus the issue of a number of common shares of the Company of par value of USD 0.01 in the capital of the Company equal to the number that could be purchased on Oslo Børs for USD 15,000 at the close of business on the date of the 2021 AGM (rounded down to the nearest whole share). The Company's shares are traded in Norwegian Kroner and the exchange rate for Norwegian Kroner and US Dollars, which will be used to calculate the shares to be issued to the said Directors will be the exchange rate listed on the official website of Norges Bank on the date of the 2021 AGM. The shares will be issued and the cash payment will be made following the conclusion of the 2021 AGM.

Approve that the Bermuda resident Director, being Steven Rees Davies and the Bermuda resident Alternate Directors, will be paid based on their invoices for the services rendered in the period between the 2020 AGM and the conclusion of the 2021 AGM.



In addition, the Committee recommends a compensation to the chairmen of the Audit Committee and the Governance, Compliance and Compensation Committee.

After due consideration, the Committee makes the following recommendation to the 2020 AGM:

Approve that the chairman of the Audit Committee and the chairman of the Governance, Compliance and Compensation Committee each receive the payment of USD 10,000 in cash as payment for services rendered by them as chairmen in the period between the 2020 AGM and the conclusion of the 2021 AGM, to be paid following the conclusion of the 2021 AGM.

The 2019 AGM resolved that each member of the Nomination Committee should receive USD 5,000 per annum as remuneration for their services until the conclusion of the 2020 AGM.

After due consideration, the Committee makes the following recommendation to the 2020 AGM:

Approve that Stephen Knudtzon, Morten W. Høegh and Martin Thorsen are each paid an amount of USD 5,000 for their respective services as members of the Nomination Committee rendered in the period between the 2020 AGM and the conclusion of the 2021 AGM, to be paid following the conclusion of the 2021 AGM.

* * *

All recommendations are unanimously adopted by the members of the Committee and the Chairman has been authorized to sign this Recommendation.

Oslo, 4 May 2020

The Nomination Committee of Höegh LNG Holdings Ltd.

Stephen Knudtzon
Chairman

Signed by Stephen Knudtzon on behalf of the members of the Nomination Committee.



GUIDELINES FOR THE NOMINATION COMMITTEE

HÖEGH LNG HOLDINGS LTD. ("the Company")

adopted and approved at the Meeting of the Board of Directors on ~~27 March 2020~~28 March 2012 and
by the Annual General Meeting ~~[4 June 2020]~~23 May 2012

1 PURPOSE

The Nomination Committee shall propose candidates for election to the board of directors (the "**Board**") of Höegh LNG Holdings Ltd. (the "**Company**") and propose the fees to be paid to members of the Board. The guidelines set out herein relates to the duties of the Nomination Committee in this respect.

The Nomination Committee shall operate in accordance with the requirements of the corporate governance principles for the Company.

2 COMPOSITION

The composition of the Nomination Committee should reflect a broad range of shareholder interests. The majority of the committee shall be independent of the executive personnel of the Company. ~~No more than~~At least one member of the Nomination Committee ~~should~~shall not be a member of the Board. The Nomination Committee shall not include the Company's chief executive officer or any other executive personnel.

The Nomination Committee is elected by the Company in General Meeting, and makes its own nominations for candidates to be elected as new members of the Nomination Committee. In this connection, the Nomination Committee shall pay particular attention to principles such as independence and the absence of conflicts of interest, while at the same time nominating candidates who have an understanding of the Company's situation. In its work on identifying more new members of the Nomination Committee, the Nomination Committee shall discuss with the shareholders that have significant ownership interests in the Company.

~~In order to ensure a degree of rotation of the membership of the Nomination Committee, the Nomination Committee's nominations shall at least propose replacement of one member of the Nomination Committee.~~

3 DUTIES

The Nomination Committee's duty is to propose candidates for election as members of the Board of the Company. The Nomination Committee shall instigate its work on the initiative of the Chairman of the Board or the Chairman of the Nomination Committee. The Chairman of the Board shall indicate the number of vacancies for which candidates are required. While carrying out its work the Nomination Committee shall provide the Chairman of the Board with regular information on its progress. ~~The Chairman of the Board shall not have any influence on the candidates nominated by the Nomination Committee for election.~~

The Nomination Committee shall be responsible for proposing the remuneration to be paid to the members of the Board. The Nomination Committee's proposals in this respect shall include an explanation of how it has arrived at its recommendations.

4 WORKING METHODS

The Nomination Committee shall meet as often as it considers necessary. All committee members are expected to attend each meeting — in person or via teleconference or videoconference.

The Nomination Committee constitutes a quorum if more than half its members are present or participate in the discussion of the matter in question. Decisions made by the Nomination Committee require the agreement of a simple majority of the members represented at the meeting. In the event of an equal number of votes for and against a motion, the Chairman of the Nomination Committee shall have the deciding vote.

The Nomination Committee shall produce written minutes of its meetings and shall deliver its minutes to the Company for safekeeping. The Nomination Committee may allocate its tasks between its members. In all other respects the Nomination Committee shall itself determine how it operates.

5 NOMINATION OF CANDIDATES FOR THE BOARD

Candidates nominated for election must satisfy the requirements for the appointment(s) pursuant to law and requirements of the corporate governance principles for the Company.

The Nomination Committee shall seek to identify and nominate candidates who, taking into account the shareholder composition of the Company, will be likely to be approved.

The Nomination Committee shall also take the following factors into account:

- a) The Nomination Committee shall actively seek to represent the views of shareholders in general, and shall ensure that its recommendations are representative of the views of the largest shareholders.

In carrying out its work, the Nomination Committee shall have contact with the Board, the executive management and with shareholder groups. The Nomination Committee shall ask the Chairman of the Board to provide it with the conclusions of the Board's own appraisal of its work to the extent that these conclusions may be of relevance to the Nomination Committee's considerations. The Nomination Committee is entitled to contact any member of the Board and the Chief Executive Officer as it sees fit.

- b) That the Board should have sufficient expertise and experience to handle both its routine operational responsibilities and the strategic challenges that the Company faces. To the extent the Company does not have an audit committee, the Board's expertise should include accounting and audit.
- c) In addition to ensuring the availability of suitable expertise, the Nomination Committee is requested to pay attention to factors such as the balance of age and gender.
- d) That the candidates are sufficiently independent of the Company's management, and that the board of directors as a whole is sufficiently representative of the Company's shareholders.

- e) That the candidates have sufficient time in relation to their other appointments and employment to carry out their duties as a member of the Board.

Before nominating a candidate for election, the Nomination Committee must seek confirmation from the individual in question that he or she is willing to accept the appointment if elected.

6 THE COMMITTEE'S RECOMMENDATIONS

The Nomination Committee's recommendations shall be submitted in writing to the Chairman of the Board, or to such other recipient as the Board may instruct, no later than four weeks prior to the General Meeting at which the elections to the board are to take place.

The Chairman of the Board may in specific cases impose a shorter or longer timetable for the Nomination Committee to submit its recommendations.

The Nomination Committee's recommendation shall include the following information about each candidate nominated for election:

- The candidate's name and date of birth.
- The candidate's educational qualifications.
- The candidate's current employment and information on any previous relevant work experience.
- The candidate's current membership of boards of directors and other offices held.
- Whether the candidate has confirmed his or her willingness to accept the appointment if elected.
- Any other particular matters of which the Chairman of the board should be aware in respect of the candidate.
- The conclusions the Nomination Committee has reached in respect of the factors set out in section 5 third paragraph above.

The Nomination Committee shall be represented when the General Meeting considers nominations put forward by the Nomination Committee. The Nomination Committee shall provide an explanation of its recommendations.

7 DUTY OF CONFIDENTIALITY

The Nomination Committee shall, to the greatest extent possible given its duties, ensure that information on which candidates are considered for nomination is kept confidential.

The Nomination Committee shall keep confidential all information it receives or collects on possible candidates, and shall ensure that all such information is stored in a satisfactory manner.

8 REMUNERATION OF THE COMMITTEE

The remuneration of the Nomination Committee shall be determined by the Company, in General Meeting.

* * *

Höegh LNG Holdings Ltd.
Annual General Meeting 2020
Attendance Slip

Attendance Slip – 2020 Annual General Meeting

The undersigned will attend the 2020 Annual General Meeting of Höegh LNG Holdings Ltd. on

4 June 2020 at 11:30 hours (ADT)

at

- (i) the registered office of the Company located at Canon's Court, 22 Victoria Street, Hamilton HM12, Bermuda; or
- (ii) the offices of Höegh Capital Partners, 5 Young Street, W8 5EH, UK (at 15.30 hours UK time); or
- (iii) the offices of Höegh LNG AS, Drammensveien 134, 0212 Oslo, Norway (at 16:30 hours Oslo time);

and

☐ vote on behalf of my / our shares

☐ vote on behalf of shares in accordance with proxy(ies) attached _____ (date).

Please indicate which attendance alternative you choose:

- (i) _____
- (ii) _____
- (iii) _____

(date)

Shareholder's signature

Name in capital letters

The Attendance Slip to be received

(i) By post:

DNB Bank ASA
Registrars Dept.
P.O. Box 1600 Sentrum
0021 Oslo, Norway
Att: Mr Stig Tore Strøm

(ii) PDF by e-mail:

E-mail: vote@dnb.no

by **no later than 2 June 2020 at 08:00 hours (CEST).**

Høegh LNG Holdings Ltd. (the "Company")**Annual General Meeting 4 June 2020****Form of Proxy**

I/We, (name of shareholder/shareholders in block letters)

being (a) registered holder(s) in the branch register of the Company maintained by Verdipapirsentralen ASA of common shares of par value USD 0.01 each in the capital of the Company at 20:00 hours CEST on 29 May 2020 (the "**Record Date**"), am/are entitled to attend, speak at and vote at the Annual General Meeting of the Company for the year 2020 (the "**2020 AGM**") to be held at the registered office of the Company located at Canon's Court, 22 Victoria Street, Hamilton HM12, Bermuda on 4 June 2020 at 11:30 hours (ADT).

I/We hereby appoint (name of proxy), failing whom, the Chairman of the Board, Morten W. Høegh, or in his absence, the Deputy Chairman of the Board, Leif O. Høegh, or in his absence, the chairman of the meeting, to act as my/our proxy at the 2020 AGM or at any adjournment thereof, and to vote on my/our behalf at such meeting and any adjournment thereof and, on my/our behalf, to consent to short notice of such meeting, such agency and proxy to remain effective until revoked by my/our written notice in the manner prescribed by the Bye-Laws of the Company for revocation of a proxy.

I/We direct that my/our proxy will vote (or abstain from voting) on a show of hands and/or a poll on the resolutions set out in the Notice of Annual General Meeting as indicated below. In the event no voting directions are given, the proxy holder may vote at his/her discretion at the meeting.

RESOLUTIONS				
Agenda Item No.	Resolution	For	Against	Abstain
4.	Election of External Auditor			
	RESOLVED that Ernst & Young AS be and they are hereby re-appointed Auditors of the Company to hold office until the close of the next Annual General Meeting of the Company and that the Board be and it is hereby authorized to determine the Auditors' remuneration.			
5.	Election of Class I Directors			
	5.1 RESOLVED that Leif O. Høegh be and is hereby re-elected as a Class I Director of the Company and to serve until the conclusion of the 2022 AGM or until his successor is elected in accordance with the Bye-Laws of the Company.			
	5.2 RESOLVED that Andrew Jamieson be and is hereby re-elected as a Class I Director of the Company to serve until the conclusion of the 2022 AGM or until his successor is elected in accordance with the Bye-Laws of the Company.			
	5.3 RESOLVED that Jørgen Kildahl be and is hereby re-elected as a Class I Director of the Company to serve until the conclusion of the 2022 AGM or until his successor is elected in accordance with the Bye-Laws of the Company.			
	5.4 To re-appoint Leif O. Høegh as the Deputy Chairman of the Board of Directors.			
	5.5 RESOLVED that the number of Directors be seven.			

Agenda Item No.	Resolution	For	Against	Abstain
6.	Determination of remuneration for the Directors			
6.1	RESOLVED that the payment following the conclusion of the 2020 AGM of USD 35,000 in cash for the services rendered as Directors in the period between the 2020 AGM and the conclusion of the 2021 AGM, plus the issue of a number of common shares of the Company of par value of USD 0.01 in the capital of the Company equal to the number which could be purchased on Oslo Børs for USD 15,000 at the close of business on the date of the 2021 AGM (rounded down to the nearest whole share) to each of Morten W. Høegh, Leif O. Høegh, Andrew Jamieson, Ditlev Wedell-Wedellsborg, Christopher G. Finlayson and Jørgen Kildahl (the Company's shares are traded in Norwegian Kroner and the exchange rate for Norwegian Kroner and US Dollars, which will be used to calculate the shares to be issued to the said Directors will be the exchange rate on the date of the 2021 AGM listed on the official website of Norges Bank), be and is hereby approved.			
6.2	RESOLVED that the payment of invoices issued for the provision of the services of the Bermuda resident Director, being Steven Rees Davies, and the Bermuda resident Alternate Directors, based on the services rendered in the period between the 2020 AGM and the conclusion of the 2021 AGM, be and is hereby approved			
6.3	RESOLVED that the payment following the conclusion of the 2021 AGM of USD 10,000 in cash as payment for services rendered by them as chairmen in the period between the 2020 AGM and the conclusion of the 2021 AGM to each of the chairman of the Audit Committee and the chairman of the Governance, Compliance and Compensation Committee, be and is hereby approved.			
7.	Election of members to the Nomination Committee			
7.1	RESOLVED that Stephen Knudtson be and is hereby re-elected as a Chairman of the Nomination Committee and to serve until the conclusion of the 2021 AGM or until his successor is elected in accordance with the Bye-Laws of the Company.			
7.2	RESOLVED that Morten W. Høegh be and is hereby re-elected as a Member of the Nomination Committee and to serve until the conclusion of the 2021 AGM or until his successor is elected in accordance with the Bye-Laws of the Company.			
7.3	RESOLVED that Martin Thorsen be and is hereby re-elected as a Chairman of the Nomination Committee and to serve until the conclusion of the 2021 AGM or until his successor is elected in accordance with the Bye-Laws of the Company.			
8.	Determination of remuneration payable to the members of the Nomination Committee			
8.1	RESOLVED that the payment following the conclusion of the 2021 AGM of USD 5,000 in cash as payment for services rendered by them as chairmen in the period between the 2020 AGM and the conclusion of the 2021 AGM to each of the members of the Nomination Committee, be and is hereby approved.			

9.	Approval of amended Guidelines for the Nomination Committee			
	9.1 RESOLVED that the Guidelines for the Nomination Committee be amended with effect from 4 June 2020.			

Executed at (Place) on2020 (Date)

.....
(Signature)
Shareholder in Höegh LNG Holdings Ltd.

NOTES:

When executing as attorney, executor, administrator or guardian, officer or duly authorised representative of a corporate shareholder, please give a full description of the capacity in which you are executing and provide appropriate evidence of your authority to execute on behalf of such shareholder.

Please indicate with a cross in the appropriate box how you wish your votes to be cast. In the absence of any specific direction, the proxy will vote (or abstain from voting) at his/her/their discretion.

On any other business that properly comes before the Annual General Meeting (including any motion to amend any resolution or to adjourn the Meeting) the proxy will vote or abstain at his/her/their discretion as he/she/they see fit.

The duly executed proxy to be received:

(i) By post:

DNB Bank ASA
Registrars Dept.
P. O. Box 1600 Sentrum
0021 Oslo, Norway
Att: Mr Stig Tore Strøm

(ii) PDF by e-mail:

E-mail: vote@dnb.no

by **no later than 2 June 2020 at 08:00 hours (CEST).**