



To the General Meeting of Høegh Autoliners ASA

## Independent Auditor's Report on the Interim Statement of Financial Position

### Opinion

We have audited the interim statement of financial position of Høegh Autoliners ASA (the Company) as at 31 August 2024 showing an equity of USD 1 347 466 114. The interim statement of financial position comprises the interim statement of financial position and notes.

In our opinion the accompanying interim statement of financial position in all material respects, expresses the financial position of the Company as at 31 August 2024 with the accounting principles as set out in note 1 to the interim statement of financial position and notes.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of Interim Statement of Financial Position the Financial Statements* section of our report. We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter - Basis of accounting

We draw attention to note 1 on the interim statement of financial position, which describes the basis of accounting. The interim statement of financial position is prepared as Høegh Autoliners ASA will conduct a distribution of dividends (the Norwegian Private Limited Liability Companies Act § 8-2a). As a result, the interim statement of financial position may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Responsibilities of the Board of Directors and the Managing Director for the Interim Statement of Financial Position

The Board of Directors and the Managing Director (Management) are responsible for the preparation of the interim statement of financial position in accordance with the accounting principles as set out in note 1 to the interim statement of financial position, and for such internal control as management determines is necessary to enable the preparation of the interim statement of financial position that are free from material misstatement, whether due to fraud or error.

In preparing the interim statement of financial position, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The interim statement of financial position uses the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

### Auditor's Responsibilities for the Audit of the Interim Statement of Financial Position

Our objectives are to obtain reasonable assurance about whether the interim statement of financial position as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs will always detect a material misstatement when it exists.



Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the interim statement of financial position.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the interim statement of financial position, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies used, and the reasonableness of the overall presentation of the interim statement of financial position.
- conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the interim statement of financial position or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Oslo, 23 October 2024  
**PricewaterhouseCoopers AS**

A handwritten signature in blue ink that reads 'Peter Wallace'.

Peter Wallace  
State Authorised Public Accountant