

ESG REPORT 2023



Himalaya Shipping took successful delivery of six dual fuel Newcas-
tlemax dry bulk vessels in 2023,
with the next six to be delivered in
2024. Our fleet represents the next
generation cargo ships with mod-
ern fuel-efficient design and en-
gines, and the flexibility to use LNG
for propulsion, reducing ton-mile
emissions by 60% compared to a
standard Capesize. Our fleet has
already done four LNG bunkerings
and delivers improved GHG KPI's
throughout the supply chain.

With the introduction of EU-ETS in
2024 Himalaya Shipping is now well
positioned to contribute on the
shipping industry's climate goal
obligations.

Being stock listed in Oslo and New
York, we are pleased to see our
governance quality checked and
keeping the highest standards to
the benefit of all stakeholders.

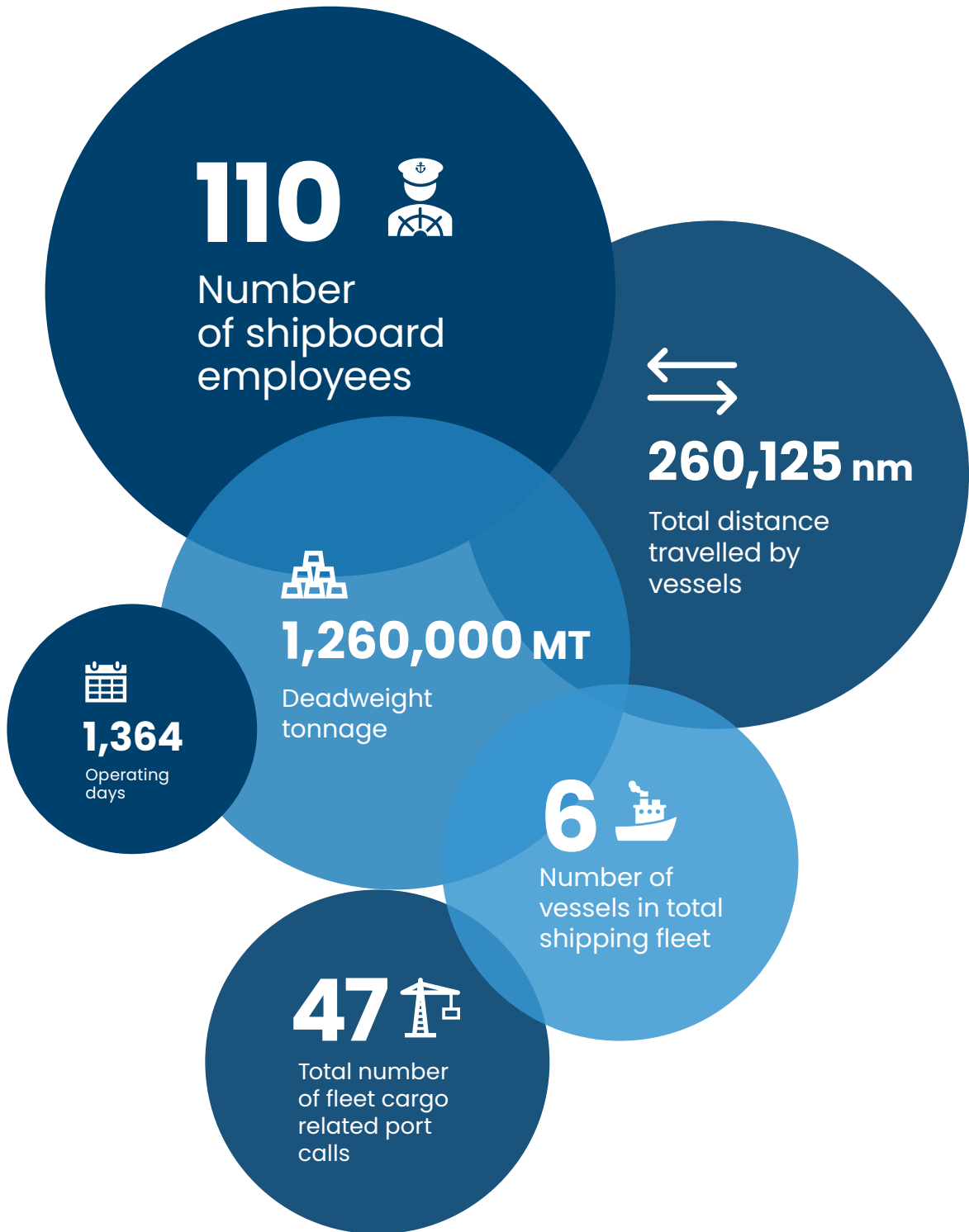
Through our suppliers of crewing
and technical services OSM Thome
and Wilhelmsen Ship Management,

we ensure our social responsibil-
ities and obligations are met and
qualified by leading industry stand-
ards.

Transparency and ESG responsi-
bility are core values for Himalaya
Shipping, and our ESG report aims
to present easy reference disclo-
sure of relevant KPI's.

Herman Billung,
CEO Himalaya Shipping Ltd.

Company facts



*All data collected 31/12/2023, representing complete annual 2023 data points

Environmental

Emissions and energy efficiency

The Himalaya Shipping fleet delivered and on order consist of 12 modern 210,000 DWT Newcastle-max dual fuel LNG Tier 3 vessels, including an ammonia ready class notification. In addition, the vessels are delivered with a modified hull to reduce friction, propeller boss cap fin (HVAF), pre swirl vane duct (PSV), shaft generator and exhaust gas cleaning system (EGCS), and ballast water treatments systems (BWTS).

Our fleet is estimated to be 60% more carbon emission efficient per ton mile compared to a standard Capesize vessel*. The exhaust gas cleaning systems remove 80% of all particulate matters. According to the World Health Organization (WHO), particulate matter emissions are the cause of 5% of all lung cancer incidents globally.

The EEDI score for the Himalaya Shipping fleet is 1.815(1.47)**, which is 19% lower than the IMO requirement for phase 2 vessels.

Fleet energy performance is continuously monitored and evaluated, and improvement measures are an integral part of our operation.

*EEOI calculated basis static cargo capacity, comparing actual consumption on a representative Himalaya Shipping vessel running on LNG to a Baltic standard Cape size vessel, defined as a 180.000 DWT bulk carrier consuming 43 MT of fuel oil, trading at 12 kts. laden / 13 kts. ballasting.

**Reduced to 1,47 with LNG primary fuel

Biohazard

The Himalaya Shipping fleet is equipped with ballast water treatment systems and will be subject to regular hull inspections to establish if underwater hull cleaning is required. All vessels will be subject to systematic cleaning of propeller blades and niche areas.

First class anti-fouling hull treatment systems are applied to ensure low risk of developing hull growth during a standard 60-month dry-dock interval.

Environmental

METRIC	UNIT	DATA	REFERENCE
Fleet GHG emission	MT CO ₂	99,912	SASB TR-MT-110a.1
Air quality emission	MT NO _x	4.2	SASB TR-MT-120a.1
Air quality emission	Scrubber ratio	100 %	MARPOL Annex VI Reg. 14 (IMO Global Sulphur Cap 2020)
EEDI	g CO ₂ / t-nm	1.47	SASB TR-MT- 110a.4
AER	g CO ₂ / t-nm	1.86	GRI 305-4 SDG 13
EEOI	MCO ₂ /(transport work)	4.32	GRI 305-4 SDG 13
Energy mix	% Fossil fuel	100	SASB TR-MT-110a.3 GRI 302-1 SDG 13
Volume of spills	MT	0	SASB TR-MT-160a.3

Social

Health, safety and security

Himalaya Shipping has outsourced technical vessel management to third party contractors. A structured due diligence and audit process is in place to ensure quality requirements are met.

As of December 31, 2023, technical management and crewing is handled by OSMThome in Bergen and WSM in Oslo respectively.

We have a conscious dedication not only to compliance in general, but to a wider set of specific codes

related to crew welfare and labor conditions, whistle blowing, anti-corruption and HSQE. We have a zero-tolerance policy for deficiencies from standards set by the certified Ship Management Systems and ship managers Document of Compliance.

Labor and human rights

All employees are treated equally with respect and according to international and local labor and human rights standards, laws, and regulations. Discrimination or harassment is not tolerated at any

level in the organization. All vendors and contractors are required to follow international and local labor and human rights standards, laws, and regulations.

All vessels will be operating under CBAs approved by local and national labor organizations. The seafarers have the freedom to be a member of their national unions

METRIC	UNIT	DATA	REFERENCE
LTI (Lost time incident rate)	Lost time / million working hours	0	SASB TR-MT-320a.1
Labor rights		Compliant	Flag state, MLC and relevant CBA
Port state controls	Number	8	SASB TR-MT-540a.3
Port state control observations	Number	5	SASB TR-MT-540a.3
Marine casualties	Number	0	SASB TR-MT-540a.1

Governance

Anti-corruption

Himalaya Shipping has a zero-tolerance policy on corruption, and follows industry standards for handling these challenges, especially being vigilant in high-risk areas. Our contractors are required to report on the same matters.

Our technical managers OSM and WSM are members of MACN (Maritime Anti Corruptions Network), and all vessels and crew will follow MACN rules.

Reference: <https://himalaya-shipping.com/content/uploads/2022/12/Corporate-Code-of-Business-Ethics-and-Conduct-1.pdf>

Accountability and transparency

Himalaya Shipping has a flat organization with an open and transparent communications structure. We are committed to our ethics and values, and encourage each other to be structured, responsible and

accountable. Through choosing serious and market leading suppliers and customers, and by keeping an honest and open dialogue with same, we ensure our impact on people and the environment is handled with responsibility.

We believe that strong corporate governance is part of every successful organization and are fully committed at keeping the highest standards in place.

METRIC	UNIT	DATA	REFERENCE
Corruption risk	Number of port calls in corruption risk areas	0	SASB TR-MT-510a.1
Facility payments		0	SDG 16
Fines		0	SASB TR-MT-510a.2

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