

ESG REPORT 2024



Himalaya Shipping Ltd.

Himalaya Shipping successfully concluded delivery of the last of our 12 LNG dual fuel Newcastlemax bulk carriers in 2024. Our fleet represents the lowest GHG rating amongst its peers, with proven effects from the initial voyages running on LNG, reducing ton-mile emissions by 60% compared to a standard Capesize.

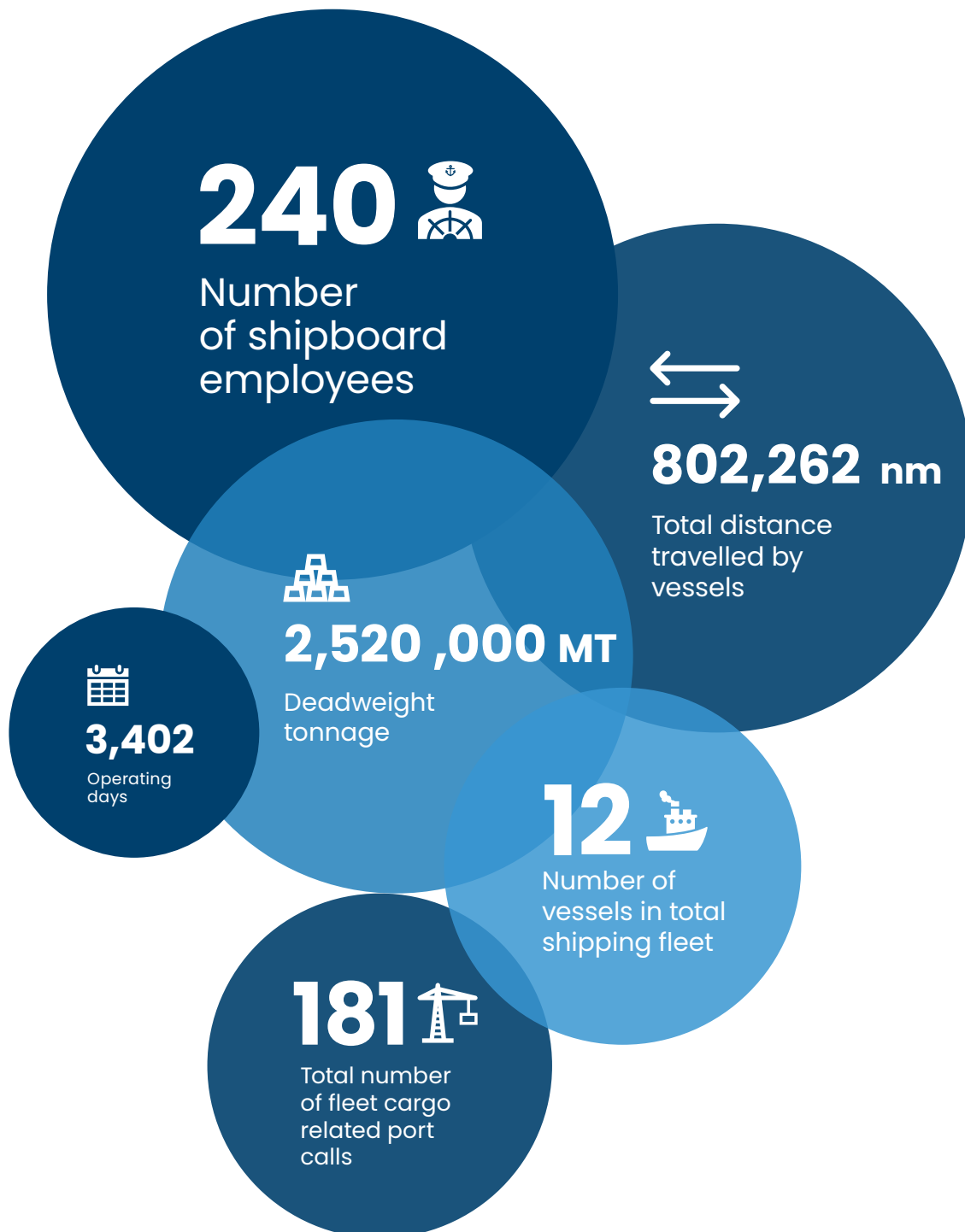
Himalaya Shipping welcomes the introduction of both FuelEU and EU ETS, as this will highlight our fleets beneficial GHG profile and fuel economy.

The high ESG focus seen during the last few years has turned towards a more realistic discussion of available technology and economic viability. We continue to focus on internal housekeeping and striving to maintain a high standard for governance and social responsibility, to the benefit of all our stakeholders.

Transparency and ESG responsibility are integral values to our strategy, and our ESG report aims to present an easy reference disclosure of relevant KPI's.

Herman Billung,
CEO Himalaya Shipping Ltd.

Company facts



*All data collected 31/12/2024, representing complete annual 2024 data points

Environmental

Emissions and energy efficiency

The Himalaya Shipping fleet consist of 12 modern 210,000 DWT New-castlemax dual fuel LNG Tier 3 vessels, including an ammonia ready class notification. In addition, the vessels are delivered with a modified hull with high performance anti-fouling paint 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 | 321,481 | SASB TR-MT-110a.1 |
| Air quality emission | MT NO _x | 7,393 | 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 | 1.94 | GRI 305-4 SDG 13 |
| EEOI | MCO ₂ /(transport work) | 4.13 | 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, 2024, technical management and crewing is handled by OSMThome and WSM 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 | 17 | SASB TR-MT-540a.3 |
| Port state control observations | Number | 13 | 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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