ANNUAL REPORT

THE NORWEGIAN TRANSPARENCY ACT

ALNG ASA

June 24, 2026

ALNG ASA
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1. ALNG'S REPORT PURSUANT TO THE TRANSPARENCY ACT FOR 2026

1.1. Introduction

ALNG ASA with subsidiaries, together the ALNG Group, shall conduct due diligence in accordance with the Transparency Act each year and publish a report on the assessments and findings.

The purpose of the Transparency Act is to promote companies' respect for fundamental human rights and decent working conditions.

This report comprises the company's duty to account for the due diligence assessments conducted by the company until the publication of this report in June 2026. In the report, the company also describes the measures that have been assessed and implemented to reduce the risk of adverse impact the company's activities may have on fundamental human rights and decent working conditions.

1.2. Contact information

Any inquiries in connection with this report can be directed to:

ALNG ASA
CFO, Per Heiberg
ph@alngasa.no

1.3. Duty to account for the due diligence

The company is headquartered at Haakon VIIs Gate 1, NO-0161 OSLO and is resident in Norway.

The company is a public limited liability company and is subject to reporting obligations.

2. ABOUT THE COMPANY's OPERATIONS

2.1. The company's organisation and area of operations

The company had four employees at the end of 2025. The Group handles commercial and technical operations of the vessels from its office in Oslo. The Group purchases certain administrative services from Awilhelmsen Management AS and technical sub-management services from Integrated Wind Solutions AS, all companies in the Awilhelmsen Group. The Awilhelmsen Group is also ALNG’s largest shareholder holding 30.1% of the shares.

The ALNG Group (“ALNG” or the “Group”) is a fully integrated pure play LNG transportation provider, owning and operating two LNG vessels. The Group currently owns two 2013-built TFDE LNG carriers and perform worldwide transportation services.

The company's wholly owned subsidiary, ALNG Trading AS, is set to engage in its start up trading of the LNG commodity this year. The Group's operations are thus expanded to trading of LNG commodity, including hedging through financial instruments. Consequently, the Group will engage in business with various new counterparties, including sellers, buyers, and financiers of the LNG commodity. The Group will also establish subsidiaries in the United Kingdom (London, England) and the United States (Delaware) to support the new activities.

The company is adapting its know-your-customer checks as well screening procedures in order to sufficiently evaluate the risks related to breaches of human rights and decent working conditions in relation to the new counterparties, in addition to evaluating the risks for breaches related to regulations on sanctions and export control, anti-money laundering, anti-bribery, and anti-terrorist financing.

2.2. Internal guidelines

The company has its own guidelines on how we embed the work on human rights and decent working conditions. The procedures comprise the work that needs to be done by the company to meet the requirements set out in the Transparency Act.

The company's guidelines were established and adopted by the company's board of directors on February 15, 2023. The guidelines have been distributed to the company's employees. In light of the trading activities to be carried out by ALNG Trading AS, the internal guidelines are under review and will be updated to include the new activities and evaluation of the new counterparties.

The guidelines describe how the company conducts its due diligence and assessment of the measures. The guidelines also contain information about the company's whistleblowing channels that are meant to uncover adverse impact on fundamental human rights and decent working conditions linked with the company's activities.

2.3. Ambitions and progress

2.3.1. Overall ambitions and progress

We work continuously on assessment of risks related to the company's activities and make use of our suppliers and business partners in this respect. Furthermore, the company works continuously on implementing measures to achieve the ambitions set by the company.

2.3.2. Ambitions for the coming year

We have set several concrete ambitions for the future.

Ambitions	Status
Further improve the due diligence based on our experience and feedback from the suppliers and business partners	Ongoing.
Updating the company's corporate documents, guidelines and counterparty due diligence to adapt to the risks associated with the trading activities conducted by ALNG Trading AS.	Ongoing.

3. THE DUE DILIGENCE

3.1. Focus for ALNG's due diligence

The Awilco LNG Group continuously make assessments of the risk of adverse impact on fundamental human rights and decent working conditions linked with the company's activities and business relationships. The company continuously tracks any detected violations of human rights or indecent working conditions that relate to our activities.

In general, the due diligence assessment is carried out as follows:

1. Mapping of the company's supply chain and business partners.
2. Identifying an overall risk picture of our activities and business conditions (industry sector, products, services, geographical markets, production process and previously identified risk).
3. Based on potential findings in items 1 and 2, the company will consider what measures must be taken to investigate potential adverse impact on fundamental human rights and decent working conditions. The company will implement measures where the severity and probability of damage is greatest and where we have the greatest influence for a positive development. The prioritisation coheres with the company's connection to and responsibility for the risk and shall be proportionate to the size of the company, its nature and context of our operations.
4. Involving of stakeholders, suppliers, and business partners in the implementation of possible measures. Collaboration with competitors or trade organisations on the measures may also be relevant.

Relevant factors for the due diligence related to the company's activities and business conditions include, among other things:

- The context of ALNG's operations
- ALNG's business model
- ALNG's position in the supply chain
- The type of products and services provided
- The type of financial arrangements and hedging and the sale and purchase of the LNG commodity.

In the following, we will account for any significant risk of adverse impact on human rights or decent working conditions identified through the company's due diligence assessments.

3.2. The company's supply chain and business partners

The company has commercial relationships with more than 250 direct suppliers in the reporting year. These include parts suppliers, service providers and agents. Out of these suppliers, about 150 have been included in our due diligence assessment, with the last 100 filtered out due to one-off purchases or very low volumes. There were no significant changes in the company's supply chain for 2025 compared to earlier years. The company's suppliers are located in the following countries/geographic areas:

Country/geographic area	Number of suppliers
Norway	50
Worldwide	11
UK	9
South Korea	5
Netherlands	5
Singapore	4
Germany	3
France	3
US	2
Japan	2
Sweden	1
Denmark	1
Bahamas	1
Cyprus	1
Spain	1
Malta	1
UAE	1
Finland	1
Ireland	1
Hong Kong	1
Philippines	1
Poland	1

For 2026, the company's commercial relationships, due diligence assessments, and supply chains are set to expand in line with the new counterparties introduced through ALNG Trading AS' trading activities.

3.3. The due diligence assessments of the company's products/services

The following three areas remain the areas with the largest risk of violations.

3.3.1. Ship management – Vessel crew

The company is performing commercial and technical management of our fleet of LNG carriers. One risk related to the operation of vessels is that recruitment and employment of vessel crew are made on improper terms. We are reducing our risk by hiring crew only through reputable crewing agents, certified according to the MLC (Maritime Labour Convention). All crew contracts and hiring comply with the convention. Our vessel crews are sourced primarily from Europe and the Philippines. Collective Bargaining Agreements are in use where present.

Further, our manning agents are regularly audited by the company to ensure compliance.

3.3.2. Technical Ship Management – Dry docking

The company's vessels dry-dock at repair yards at regular intervals (normally every 5 years). Shipyards employ a large number of personnel, often on short-term contracts or through sub-contracts. This method of employment entails a risk of breach of labour regulations. Combined with a working environment with inherent health and safety risks as well as risks pertaining to working conditions, shipyards in general have a relatively high risk of breaches of labour regulations and human rights violation.

No dry dockings are planned for 2026 as the next dry docking is expected in 2028.

3.3.3. Trading activities – Supplier value chains and counterparties

The trading activities will involve purchasing of LNG from suppliers, primarily from countries in North America and the Middle East, and selling primarily to countries in Europe, North Africa and Southeast Asia. The consideration of counterparties' conduct and associated risks remains relevant across suppliers, customers and financiers. In particular, the suppliers' value chains related to production and supply are associated with moderate or high risk of breaches of human rights and decent working conditions, depending on the country of origin.

3.4. The result of the due diligence assessment

The due diligence carried out by ALNG has not revealed any violations of human rights or indecent working conditions at the time of publication of this report. With no dry dockings in previous year the risks for violations in relation to ship management in the next year is considered low. Given the new counterparties in relation to the trading activities to be engaged in in 2026, the company will conduct in-depth due diligence assessments which reduce the risks of violations in the next year. However, in light of the Group's new operations, the overall risks of violations are deemed moderate.

4. MEASURES TO CEASE, PREVENT OR MITIGATE THE ADVERSE IMPACT

In the following, the company will describe the measures we implement to prevent, mitigate or cease the impact and risks identified in the section above.

Identified violation/risk of violation	None
Measures taken	-
Ambitions for the reporting year	-
Status	-

5. MONITORING OF THE MEASURES – IMPLEMENTATION AND RESULTS

5.1. Introduction

We continuously work on monitoring the implementation of any measures that are carried out and the outcome of such. To date, there were no implemented measures.

5.2. Procedures for monitoring

The CFO of ALNG ASA has the overall responsibility for monitoring the implementation and outcome of the measures taken.

ALNG has the following procedures for monitoring the implementation:

- We study reports that are released and examine surveys conducted within the industry sector.
- We learn from the experience and the feedback that the company has acquired through our due diligence assessments and use it to improve the process and results in the future.
- We regularly carry out internal and/or third-party assessments or audits of the achieved results and communicate the results at relevant levels within the company.
- We regularly receive feedback from our suppliers to confirm that risk-reducing measures are being followed and/or to confirm that damage in fact has been prevented or reduced.

6. COMMUNICATION WITH AFFECTED STAKEHOLDERS AND RIGHTS-HOLDERS

The company has not uncovered any violations of human rights or indecent working conditions at the time of publication of this report. Nor has the company uncovered any significant risk of violations as mentioned.

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7. REMEDIATION AND COMPENSATION

The company has not uncovered any cases requiring remediation in the reporting year.

We continue to follow applicable international standards, and we are in dialogue with stakeholders to reveal potential necessity for remediation.

Oslo, June 24, 2026

Anders Onarheim *Chairperson of the Board*	Jens Ismar *Board member*	Ole Christian Hvidsten *Board member*
Annette Malm Justad *Board member*	Synne Syrrist *Board member*	Jens-Julius Ramdahl Nygaard *CEO*