

COOL COMPANY LTD.

SPEAK UP POLICY

Adopted on 6 September 2024

This Speak Up policy (the “Policy”) has been adopted by the board of directors (the “Board”) of Cool Company Ltd. (the “Company”).

1. PURPOSE

The charter of the audit and risk committee (the “Audit and Risk Committee”) provides that the Audit and Risk Committee is responsible for: (i) overseeing procedures for the receipt, retention and treatment of ethics reports received by the Company regarding accounting, internal accounting controls or auditing matters; and (ii) receiving and reviewing any ethics reports.

This Policy establishes procedures for confidential, anonymous submissions (“Ethics Reports”) by employees, representatives and associates of the Company regarding accounting practices, auditing matters and any known or suspected violations of the Anti-Bribery and Anti-Corruption Policy or other corporate policies. This Policy has been adopted by the Audit and Risk Committee and the Company to establish and describe procedures governing the receipt, retention, investigation and treatment of Ethics Reports, to encourage concerned parties to report suspected wrongdoing or misconduct in a timely way and to protect employees who make good faith reports from retaliation.

A copy of this Policy will be made available to and applies to all Company directors, officers, employees and other personnel that the Company may determine should be subject to this Speak Up Policy, such as contractors or consultants. Any questions regarding the application of this Policy should be directed to the Chief Financial Officer, General Counsel or Head of Internal Audit and Risk.

2. EXAMPLES OF ETHICS REPORTS

Ethics Reports covered by this Policy include:

- Tampering with any accounting or audit-related records or documents of the Company (in any format, including electronic records such as emails) or destroying any Company accounting or audit-related records or documents (except as otherwise permitted or required by any records retention policies or guidelines as may be adopted by the Company from time to time).
- Fraud or deliberate error in the preparation, evaluation, review or audit of any of the Company’s financial statements.
- Fraud or deliberate error in the recording and maintaining of the Company’s financial records (for example, overstating expense reports, falsifying time sheets, preparing erroneous invoices, misstating inventory records or misleading classification of expenditures).
- Deficiencies in or non-compliance with the Company’s internal accounting controls (for example, circumventing the internal control compliance process).
- Misrepresentations or omissions regarding matters contained in the Company’s financial records, financial reports or audit reports.

- Any effort to mislead, deceive, manipulate, coerce or fraudulently influence any internal or external auditor of the Company in connection with the preparation, examination, audit or review of any financial statements or other records of the Company.
- Auditor independence concerns.
- Known or suspected violations of the Anti-Bribery and Anti-Corruption Policy.
- Retaliation or retribution against an individual who makes an Ethics Report.
- Health and safety breaches onshore or on board vessels operated by the Company.
- Fraudulent or other questionable activities which are not listed above may be also reported in accordance with the Company's Code of Business Conduct and Ethics or other applicable policies or procedures.

3. REPORTING

Ethics Reports may be brought by contacting the following persons as soon as possible:

- a) the Chair of the Audit and Risk Committee;
- b) the CEO;
- c) a member of the Board;
- d) the General Counsel;
- e) the Head of Internal Audit and Risk;
- f) Your line manager; or
- g) the relevant designated person ashore (DPA) (for all seafaring employees only)

The individual who has been contacted will promptly inform the Chair of the Audit and Risk Committee and the Head of Internal Audit and Risk, who will proceed to initiate an investigation in accordance with Section 5 below.

Alternatively, if you are not comfortable discussing a concern or Ethics Report directly, you may use the independent speak up service, EthicsPoint, managed by Navex:

- a) Tel: 0800 102 6557
- b) Web Intake: coolco.ethicspoint.com
- c) Mobile Intake: coolcomobile.ethicspoint.com

4. ANONYMITY AND CONFIDENTIALITY

Ethics Reports may be made on an anonymous basis by calling the reporting line or filing a web report as described in Section 3 above. In accordance with applicable law and any rules or requirements adopted by securities regulatory authorities and any stock exchange upon which the Company's securities are listed (the "Applicable Laws"), the Company will maintain confidentiality of Ethics Report and the identity of the person making the Ethics Report (if disclosed) and information relating to an Ethics Report will only be made available to those individuals who need to know of the Ethics Report in order that the Ethics Report be properly investigated and addressed.

5. INVESTIGATION

The Audit and Risk Committee and the Head of Internal Audit and Risk shall meet to discuss any Ethics Report received and may exclude from its meetings and subsequent investigations any person it deems appropriate. The Head of Internal Audit and Risk is responsible for conducting or delegating the conduct of investigations of each Ethics Report. The report on the outcome of such investigation must be provided to the Chair of the Audit and Risk Committee, on a timely basis, following the conclusion of the investigation. In order to carry out a thorough and comprehensive investigation other parties may be required to participate on an as needed basis. The person who is the subject of the Ethics Report is entitled to know the allegations made against him or her and will be given the right to respond unless this will inadvertently reveal the identity of the person lodging the Ethics Reports. In all circumstances the identity of the person who brought the Ethics Report will not be shared.

In the event that an Ethics Report is substantiated as a result of the investigative process, appropriate remedial action shall be taken by the Company and any organizational reform necessary to address any identified systemic issues shall be implemented.

6. PROHIBITION ON RETALIATION

In no circumstances will there be any Reprisals by the Company against any person who has made an Ethics Report in good faith. “**Reprisals**” include termination, dismissal, demotion, discipline, retaliation or any other action which has an adverse effect on the person who has filed an Ethics Report. The Company shall also not take or encourage any actions that would prevent any person from making an Ethics Report. Persons who engage in any such prohibited conduct may be subject to discipline and termination of employment with the Company.

7. RETENTION OF RECORDS

Management shall retain or cause to be retained all relevant records relating to any Ethics Reports received or reports of any reprisals (as set out above) as required by Applicable Laws. The types of retained records shall include records (whether physical or digital) relating to any investigation into an Ethics Report and the results of any such investigation.

8. ACTING IN GOOD FAITH

Persons filing an Ethics Report under this Policy should be acting in good faith and have an honest belief that the Ethics Report is well-founded, including a reasonable factual or other basis. Any Ethics Report based on allegations that are without basis or that are proven to be intentionally misleading or malicious will be viewed as a serious offense.

9. OVERSIGHT

The Head of Internal Audit and Risk with the support of Management is responsible for:

- Implementing and administering this Policy.
- Educating Covered Persons about this Policy.
- Monitoring the effectiveness of, and compliance with, this Policy.
- Reporting on this Policy periodically to the Audit and Risk Committee.
- If necessary, updating this Policy to reflect developments and ensure compliance with changing regulatory requirements.

The Board may, from time to time, permit departures from the terms hereof, either prospectively or retrospectively, and no provision contained herein is intended to give rise to civil liability to shareholders, competitors, employees or other persons, or to any other liability whatsoever.

Any updates to this Policy that are material must be approved by the Audit and Risk Committee at the next regularly scheduled meeting of the Audit and Risk Committee.