

COOL COMPANY LTD
NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
NOVEMBER 21, 2024

NOTICE IS HEREBY given that the Annual General Meeting of Shareholders of Cool Company Ltd. (the “**Company**”) will be held on Thursday, November 21, 2024 at 1:00 pm (GMT) at the Flemings Mayfair Hotel, Half Moon Suite, 7-12 Half Moon St, London W1J 7BH for the following purposes, all of which are more completely set forth in the accompanying information statement:

To receive the audited consolidated financial statements of the Company for the year ended December 31, 2023.

To consider the following Company proposals:

1. To set the maximum number of Directors to be not more than nine.
2. To resolve that vacancies in the number of Directors be designated as casual vacancies and that the Board of Directors be authorized to fill such vacancies as and when it deems fit.
3. To re-elect Mr. Cyril Ducau as a Director of the Company.
4. To re-elect Mr. Peter Anker as a Director of the Company.
5. To re-elect Mr. Antoine Bonnier as a Director of the Company.
6. To re-elect Mr. Neil J. Glass as a Director of the Company.
7. To re-elect Mr. Sami Iskander as a Director of the Company.
8. To re-elect Ms. Joanna Huipei Zhou as a Director of the Company.
9. To re-elect Mr. Richard Tyrrell as a Director of the Company.
10. To re-appoint Ernst & Young Global Limited, UK as auditors and to authorize the Directors to determine their remuneration.
11. To approve remuneration of the Company’s Board of Directors of a total amount of fees not to exceed US\$625,000, excluding equity based compensation, for the year ending December 31, 2024.

By Order of the Board of Directors

Sarah Choudhry
Secretary

Dated: September 24, 2024

Notes:

1. *The Board of Directors has fixed the close of business on September 24, 2024, as the record date for the determination of the shareholders entitled to attend and vote at the Annual General Meeting or any adjournment thereof.*
2. *No Shareholder shall be entitled to attend unless written notice of the intention to attend and vote in person* or by proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially-certified copy of that power of attorney, is sent to the Company Secretary, to reach the Registered Office by not later than 48 hours before the time for holding the meeting.*

** At the time of publication of this Notice, it is anticipated that the AGM will proceed as a hybrid meeting, which means the Shareholders are able to join and participate in the meeting either physically in person at Flemings Mayfair Hotel, Half Moon Suite, 7-12 Half Moon St, London W1J 7BH or via electronic remote participation. We strongly encourage Shareholders to participate remotely and submit a proxy electronically.*

3. *If a Shareholder chooses to attend the AGM remotely, please contact the Company Secretary at agm@coolcoltd.com no later than 48 hours prior to the AGM, who will provide the Microsoft Teams link and dial in numbers in advance of the AGM. Additionally, please pre-submit any questions to the Board and these will be answered at the AGM.*

4. *Each of the resolutions set out above are Ordinary Resolutions, approval of which will require the affirmative vote of a majority of the votes cast.*
5. *As of the date of this notice, the Company has 53,702,846 common shares issued and outstanding.*
6. *A Form of Proxy is enclosed for use by holders of shares registered in Norway in connection with the business set out above. Holders of shares registered in the United States should use the separate Form of Proxy provided.*

The following information is applicable to holders of shares registered in the United States only:

We are pleased to allow companies to furnish proxy materials to their shareholders via the internet. We believe that this e-proxy process will expedite shareholders' receipt of proxy materials and lower the costs and reduce the environmental impact of our Annual General Meeting. Accordingly, we will mail to our shareholders of record and beneficial owners instructions on how to access the attached proxy statement via the Internet and how to vote online.

YOUR VOTE IS IMPORTANT. PLEASE VOTE YOUR SHARES PROMPTLY. TO VOTE YOUR SHARES, IF YOU ARE A SHAREHOLDER REGISTERED IN THE UNITED STATES YOU CAN USE THE INTERNET AS DESCRIBED IN PROXY MATERIALS, IN THE ATTACHED PROXY STATEMENT AND ON YOUR PROXY CARD; CALL THE TOLL-FREE TELEPHONE NUMBER AS DESCRIBED IN THE ATTACHED PROXY STATEMENT AND ON YOUR PROXY CARD; OR COMPLETE, SIGN AND DATE YOUR PROXY CARD AND RETURN YOUR PROXY CARD BY MAIL.

INFORMATION CONCERNING SOLICITATION AND VOTING FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS (THE “MEETING”) OF COOL COMPANY LTD. TO BE HELD ON NOVEMBER 21, 2024

PRESENTATION OF FINANCIAL STATEMENTS

In accordance with Section 84 of the Bermuda Companies Act 1981, the audited consolidated financial statements of the Company for the year ended December 31, 2023 will be presented at the Meeting. These statements have been approved by the Directors of the Company. There is no requirement under Bermuda law that such statements be approved by shareholders, and no such approval will be sought at the Meeting.

The Company’s audited consolidated financial statements are included in our Annual Report on Form 20-F and available on our website at www.coolcoltd.com. Shareholders can request a hard copy free of charge upon request by writing to us at: 5th Floor, 7 Clarges Street, London W1J 8A, United Kingdom, or sending an e-mail to: ir@coolcoltd.com. The audited consolidated financial statements of the Company for the year ended December 31, 2023, have been provided to Shareholders via the internet as described above.

We are subject to the informational requirements of the U.S. Securities Exchange Act of 1934. In accordance with these requirements we file reports and other information with the U.S. Securities and Exchange Commission (the “SEC”). These materials, including our Annual Report on Form 20-F and the accompanying exhibits may be inspected and copied at the public reference facilities maintained by the SEC at 100 F Street, NE, Room 1580, Washington, D.C. 20549. You may obtain information on the operation of the public reference room by calling 1 (800) SEC-0330, and you may obtain copies at prescribed rates from the Public Reference Section of the SEC at its principal office in Washington, D.C. The SEC maintains a website (<http://www.sec.gov>) that contains reports, proxy and information statements and other information regarding registrants that file electronically with the SEC.

COMPANY PROPOSALS

PROPOSALS 1 and 2 – MAXIMUM NUMBER OF DIRECTORS AND VACANCIES IN THE NUMBER OF DIRECTORS

It is proposed, in accordance with Bye-law 101, that the Company set the maximum number of Directors at nine. It is further proposed, in accordance with Bye-law 102, that vacancies in the number of Directors be designated casual vacancies and that the Board of Directors be authorized to fill such casual vacancies as and when it deems fit. Any director appointed to fill such a casual vacancy shall hold office until the next Annual General Meeting following his or her election or until his or her successor is elected.

PROPOSALS 3, 4, 5, 6, 7, 8, and 9 – ELECTION OF DIRECTORS

The Board has nominated the seven persons listed below for re-election as Directors of the Company.

As provided in the Company's Bye-laws, each Director is elected at each Annual General Meeting of Shareholders and shall hold office until the next Annual General Meeting following his or her election or until his or her successor is appointed.

Nominees For Election to The Company's Board of Directors

Information concerning the nominees for selection as Directors of the Company is set forth below:

<u>Name</u>	<u>Director since</u>	<u>Position with the Company</u>
Mr. Cyril Ducau	2022	Director and Chairman of the Board
Mr. Peter Anker	2022	Director
Mr. Antoine Bonnier	2022	Director

Mr. Neil J. Glass	2022	Director
Mr. Sami Iskander	2023	Director
Ms. Joanna Huipei Zhou	2023	Director
Mr. Richard Tyrrell	2023	Chief Executive Officer and Director

Mr. Cyril Ducau is the Chief Executive Officer of Eastern Pacific Shipping Pte. Ltd. and was appointed as Director and Chairman of the Board in February 2022. He has worked with the Quantum Pacific Group for 16 years and has over 20 years of shipping and finance experience. He is currently Chairman of Kenon Holdings Ltd., and is an officer or a member of the board of directors of other private companies. He is currently an independent director of the Singapore Maritime Foundation and of the Global Centre for Maritime Decarbonisation Limited, which were established by the Maritime and Port Authority of Singapore. He is also a member of the board of directors of Gard P&I (Bermuda) Ltd., a leading maritime insurer. He previously acted as Director and Chairman of Pacific Drilling SA. Prior to joining the Quantum Pacific Group in 2008, Mr. Ducau was Vice-President in the Investment Banking Division of Morgan Stanley & Co. International Ltd. in London. Mr. Ducau graduated from ESCP Europe Business School (Paris, Oxford, Berlin) and holds a Master of Science in business administration and a Diplom Kaufmann.

Mr. Peter Anker was appointed as a Director in February 2022. He served as Chief Executive Officer of RS Platou AS from 1987 to 2015, and as a board member of Hexicon AB from 2020 to May 2022. He is also the chairman of the board of Langebru AS and advisor (former Chief Executive Officer from 2015 to 2020) to Clarksons Platou AS. He has previously been a member of the board of directors of Clarksons PLC. He holds a M.Sc. from Norwegian School of Economics and Business Administration. Mr. Anker is a previous President of the Norwegians Shipbrokers Association and past member of the Board of The Norwegian Shipowners Association.

Mr. Antoine Bonnier was appointed as a Director in February 2022. Mr. Bonnier is currently a Managing Director of Quantum Pacific (UK) LLP and serves as a member of the board of directors of Club Atletico de Madrid SAD and of OPC. Mr. Bonnier was previously a member of the investment team of Quantum Pacific Advisory Limited from 2011 to 2012. Prior to joining Quantum Pacific Advisory Limited in 2011, Mr. Bonnier was an Associate in the Investment Banking Division of Morgan Stanley & Co. During his tenure there, from 2005 to 2011, he held various positions in the Capital Markets and Mergers and Acquisitions teams in London, Paris and Dubai. Mr. Bonnier attended the ESCP Europe Business School from 2003 to 2007 and graduated with a Master of Science in Management.

Mr. Neil Glass was appointed as a director in February 2022. Mr. Glass graduated from the University of Alberta in 1983 with a degree in Business. He is a member of both the Chartered Professional Accountants of Bermuda and of Alberta, Canada, and is a Chartered Director and Fellow of the Institute of Directors. From September 1983 to August 1990, Mr. Glass worked for the Edmonton, Canada office of Ernst & Young; and from October 1990 to July 1994 with the Bermuda office of Ernst & Young. In 1994, he became General Manager and in 1997 the sole owner of WW Management Limited, tasked with overseeing the day-to-day operations of several international companies and served in such role until December 2014. Mr. Glass has over 20 years' experience as both an executive director and as an independent non-executive director of international companies. He has served as Director of Borr Drilling Limited since December 2019 and also serves as a member of its audit committee and as chair of its nominating and governance committee. He also served as a director and audit committee member of 2020 Bulkera Limited from July 2020 until August 2022 and of Golar LNG Partners LP from September 2020 until April 2021.

Mr. Sami Iskander was appointed as a director in November 2023. Mr. Iskander brings over 30 years' international experience in both oilfield services and E&P companies. He was appointed as Chief Executive Officer of Petrofac (PFC,PLC) in January 2021 until his retirement in April 2023. Prior to that, (February 2016 until 2019), he was Executive Vice President for Shell's Upstream Joint Ventures business. From 2008 until joining Shell in 2016, he worked in BG Group. From 2009, Mr. Iskander was Managing Director for Africa, Middle East & Asia and from November 2013 he held the position of Chief Operating Officer, responsible for BG Group's global Upstream operations in addition to being responsible for BG Technical. Prior to BG Group, Mr. Iskander held many key leadership roles with Schlumberger, undertaking assignments in the Middle East, Africa, Europe, Latin America and the USA. Mr. Iskander is an Egyptian and French national, fluent in English, Arabic, Spanish and French and holds a Bachelor of Science in Mechanical Engineering from the American University in Cairo.

Ms. Joanna Huipei Zhou was appointed as a director in November 2023. Ms. Zhou is Manager, Strategy & Analysis for Eastern Pacific Shipping (EPS), a leading shipping company based in Singapore. Working closely with the Chief Executive Officer of EPS, Ms. Zhou is responsible for the strategy and the management of various business development projects within the group. Ms. Zhou also acts as Business Development Manager for Ansonia Holdings. Prior to joining EPS in 2013, Ms. Zhou worked as financial analyst for InterOil Corporation, a formerly NYSE-listed independent oil and gas company. Prior to that, Ms. Zhou

worked as an analyst with JP Morgan in Singapore. Ms. Zhou is a Chartered Financial Analyst (CFA) Charterholder. She has a Master of Science from Columbia University and an undergraduate degree in Science from National University of Singapore.

Mr. Richard Tyrrell was appointed as a director in November 2023 and has served as the Company's Chief Executive Officer since July 2022. He has over 25 years of energy industry experience, of which eight are directly relevant to LNG industry, having served as the Chief Executive Officer and Chief Financial Officer of Höegh LNG Partners LP since its IPO in 2014 to September 2018. From September 2018 until June 2022, Mr. Tyrrell served as the Chief Development Officer of Höegh LNG AS. Mr. Tyrrell has relationships across the LNG value chain and a strong track-record of securing new business. Companies under his leadership have raised over \$500 million in equity capital in the U.S. and delivered projects globally. Prior to joining the Höegh LNG group, Mr. Tyrrell served as a Managing Director in the energy team of Perella Weinberg Partners, a global independent advisory and asset management firm, from June 2009 until January 2014. From 2003 to February 2009, Mr. Tyrrell worked for Morgan Stanley in various investment and banking roles. From 1994 to 2000, Mr. Tyrrell was an engineer at Schlumberger Limited. Mr. Tyrrell has a Master of Business Administration from Harvard Business School and an undergraduate degree in Mechanical Engineering from the Imperial College of Science, Technology and Medicine.

PROPOSAL 10 – RE-APPOINTMENT OF INDEPENDENT AUDITORS

At the Meeting, the Board will ask the shareholders to approve the re-appointment of Ernst & Young Global Limited, UK as the Company's independent auditors and to authorize the Board of Directors to determine the auditors' remuneration.

Audit services provided by Ernst & Young Global Limited, UK in fiscal year 2023 included the examination of the consolidated financial statements of the Company and its subsidiaries. All services rendered by the independent auditors are subject to pre-approval and review by the Audit Committee.

PROPOSAL 11 – TO APPROVE DIRECTORS' REMUNERATION

At the Meeting, the Board will ask the shareholders to approve remuneration of the Company's Board of Directors of a total amount of fees not to exceed US\$625,000, excluding equity based compensation, for the year ending December 31, 2024.

OTHER BUSINESS

Management knows of no business that will be presented for consideration at the Annual General Meeting other than that stated in the Notice of Annual General Meeting. Should any additional matters come before the Annual General Meeting, it is intended that proxies in the accompanying form will be voted in accordance with the judgement of the person or persons named in the proxy.

By Order of the Board of Directors

Sarah Choudhry
Secretary

September 24, 2024
London, UK

Cool Company Ltd. (the “Company”)
Form of Proxy for use at the Annual General Meeting to be held on
Thursday, November 21, 2024 at 1:00 pm (GMT).

I/We

of

being (a) holder(s) of Ordinary Shares of US\$1.00 each of the above-named Company on the record date of September 24, 2024 hereby appoint the duly appointed Chairman of the meeting or to act as my/our proxy at the Annual General Meeting of the Company to be held on Thursday, November 21, 2024 at 1:00 pm (GMT) or at any adjournment thereof, and to vote on my/our behalf as directed below.

Please indicate with an X in the spaces provided how you wish your vote(s) to be cast on a poll. Should this card be returned duly signed, but without a specific direction, the proxy will vote or abstain at his discretion.

<i>Proposals</i>	<i>For</i>	<i>Against</i>	<i>Abstain</i>
1. To set the maximum number of Directors to be not more than nine.			
2. To resolve that vacancies in the number of directors be designated casual vacancies and that the Board of Directors be authorized to fill such casual vacancies as and when it deems fit.			
3. To re-elect Mr. Cyril Ducau as a Director of the Company.			
4. To re-elect Mr. Peter Anker as a Director of the Company.			
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10. To re-appoint Ernst & Young Global Limited, UK as auditors and to authorize the Directors to determine their remuneration.			
11. To approve remuneration of the Company’s Board of Directors of a total amount of fees not to exceed US\$625,000, excluding equity based compensation, for the year ending December 31, 2024.			

Date Signature

Notes:

1. A Shareholder entitled to attend and vote at a meeting may appoint one or more proxies to attend and, on a poll, vote instead of him.
2. Proxies appointed by a single Shareholder need not all exercise their vote in the same manner.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority is determined by the order in which the names stand in the Register of Members.
4. In the case of a corporation, this proxy must be given under its common seal or be signed on its behalf by a duly authorized officer or attorney.
5. If it is desired to appoint by proxy any person other than the Chairman of the Meeting, his/her name should be inserted in the relevant place, reference to the Chairman deleted and the alteration initialed.
6. This proxy should be completed and sent to the following address by not later than **November 19, 2024 at 12:00 pm (CET)**.

Holders of Shares registered on the Oslo Stock Exchange should return their Proxy Forms to:

DNB Bank ASA
Registrars Department
 PO Box 1600 Sentrum
 0021 Oslo, Norway
 Or via e-mail to: vote@dnb.no