

COOL COMPANY LTD
NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
NOVEMBER 29TH 2023

NOTICE IS HEREBY given that the Annual General Meeting of Shareholders of Cool Company Ltd. (the “**Company**”) will be held on Wednesday, November 29, 2023 at 10:00 am (ADT) at the Registered Office of the Company, 2nd Floor, S.E. Pearman Building, 9 Par-la-Ville Road, Hamilton HM 11, Bermuda 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, 2022.

To consider the following Company proposals:

1. To approve amended and restated Bye-laws being adopted as the new Bye-laws of the Company in substitution and replacement for the existing Bye-laws.
2. Subject to the adoption of the new Bye-laws, to set the maximum number of Directors to be not more than nine.
3. 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.
4. To re-elect Mr. Cyril Ducau as a Director of the Company.
5. To re-elect Mr. Peter Anker as a Director of the Company.
6. To re-elect Mr. Antoine Bonnier as a Director of the Company.
7. To re-elect Mr. Neil J. Glass as a Director of the Company.
8. To elect Mr. Sami Iskander as a Director of the Company.
9. To elect Ms. Joanna Zhou as a Director of the Company.
10. To elect Mr. Richard Tyrrell as a Director of the Company.
11. To re-appoint Ernst & Young Global Limited, UK as auditors and to authorize the Directors to determine their remuneration.
12. To approve remuneration of the Company’s Board of Directors of a total amount of fees not to exceed US\$600,000 for the year ending December 31, 2023.

By Order of the Board of Directors

Mi Hong Yoon
Secretary

Dated: September 29th, 2023

Notes:

1. *The Board of Directors has fixed the close of business on September 26th 2023, 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 the Registered Office 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 General Counsel of the Company 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. *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 29TH, 2023.

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, 2022 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: 2nd Floor, S.E. Pearman Building, 9 Par-la-Ville Road, Hamilton, HM 11, Bermuda, or send an e-mail to: ir@coolcoltd.com. The audited consolidated financial statements of the Company for the year ended December 31, 2022, 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

PROPOSAL 1 – TO AMEND THE COMPANY’S BYE-LAWS

At the Meeting, the Board will ask the Shareholders to approve amended and restated Bye-laws being adopted as the new Bye-laws of the Company in substitution and replacement for the existing Bye-laws.

The complete text of the Bye-laws of the Company as adopted on 31 October 2018, amended on 31 January 2022, and further amended on 30 September 2022, together with a blacklined copy showing the proposed amendments as set out above, are available on our website at www.coolcoltd.com.

PROPOSALS 2 and 3 – MAXIMUM NUMBER OF DIRECTORS AND VACANCIES IN THE NUMBER OF DIRECTORS

It is proposed, subject to the adoption of the amended and restated Bye-laws and 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 4, 5, 6, 7, 8, 9 and 10 – ELECTION OF DIRECTORS

Subject to the adoption of the amended and restated Bye-laws and following the resignation of Mi Hong Yoon, which shall become effective at the end of the Meeting, the Board has nominated the seven persons listed below for election as Directors of the Company, most of whom are presently members of the Board of Directors.

The Board, having reviewed the relevant relationships between the Company and each director, determined, that half of the non-executive directors meets the independence standards for directors established by NYSE, and accordingly, are independent. There are no family relationships among the director nominees or between any director nominee and any executive officer.

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 (if elected)	Director Nominee
Ms. Joanna Zhou	2023 (if elected)	Director Nominee
Mr. Richard Tyrrell	2023 (if elected)	Chief Executive Officer and Director Nominee

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 14 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, each of which may be associated with the same ultimate beneficiary, Mr Idan Ofer. 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 Bulkcarriers Limited from July 2020 until August 2022 and of Golar LNG Partners LP from September 2020 until April 2021.

Mr. Sami 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 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, a company which may be associated with the same ultimate beneficiary, Mr Idan Ofer. 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 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 Høegh 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 Høegh 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 Høegh 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 11 – 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 2022 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 12 – 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\$600,000 for the year ending December 31, 2023.

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

Mi Hong Yoon
Secretary

September 29th, 2023
Hamilton, Bermuda