

**COOL COMPANY LTD.**  
**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**September 30, 2022**

**NOTICE IS HEREBY** given that the Annual General Meeting (the “AGM”) of the shareholders (the “Shareholders”) of **Cool Company Ltd.** (the “Company”) will be held on Friday, September 30, 2022 at 08:00 a.m. ADT at the Company’s Registered Office located at 2<sup>nd</sup> Floor, The S.E. Pearman Building, 9 Par-la-Ville Road, Hamilton HM 11, Bermuda and electronically via Microsoft Teams, for the following purposes, all of which are more completely set forth in the accompanying information statement:

To receive the audited combined financial statements of the Company for the year ended December 31, 2021.

To consider the following Company proposals:

1. To set the maximum number of Directors to be not more than five.
2. To re-elect Mr. Cyril Ducau as a Director of the Company.
3. To re-elect Mr. Peter Anker as a Director of the Company.
4. To re-elect Mr. Antoine Bonnier as a Director of the Company.
5. To re-elect Mr. Neil J. Glass as a Director of the Company.
6. To re-elect Ms. Mi Hong Yoon as a Director of the Company.
7. 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.
8. To re-appoint Ernst & Young Global Limited, UK as independent auditors and to authorize the Directors to determine their remuneration.
9. To approve remuneration of the Company’s Board of Directors (the “Board”) of a total amount of fees not to exceed US\$500,000 for the year ending December 31, 2022.

By Order of the Board of Directors

Mi Hong Yoon  
Secretary

Dated: September 15, 2022

*Notes:*

1. *The Board has fixed the close of business on September 9, 2022, as the record date for the determination of the shareholders entitled to receive notice of and to vote at the AGM 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 copy of that power of attorney certified by a notary public, is sent to the Company Secretary, to reach the Registered Office by not later than 48 hours before the time for holding the AGM.*  
  
*\* 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 (to the extent it is permitted in accordance with government guidance, which may change after the publication of this Notice), 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 mihong.yoon@golar.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 will require the affirmative vote of a simple 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.*

**INFORMATION CONCERNING SOLICITATION AND VOTING FOR THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS (THE “MEETING”) OF COOL COMPANY LTD. TO BE HELD ON SEPTEMBER 30, 2022.**

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**PRESENTATION OF FINANCIAL STATEMENTS**

The Company submitted audited combined financial statements for the year ended December 31, 2021 (the “Audited Combined Financial Statements”) for the purposes of admission to the Euronext Growth Oslo. These Audited Combined Financial Statements included results for the Company and the eight TFDE vessel subsidiaries acquired from Golar LNG Limited (the “SPVs”) for 2021 but excluded allocations of certain central costs and the results for the third-party FSRU and LNGC management entities (which were acquired subsequent to the Euronext listing). The carrying values included within the Audited Combined Financial Statements are based on a pre-acquisition position and do not reflect estimated fair values of the SPVs which would differ from the carrying values as reflected in the Audited Combined Financial Statements, as well as the Company’s new financing and capital structure post the Euronext listing. As such, the Audited Combined Financial Statements may not be indicative of the future financial performance or financial position of the Company.

The Audited Combined Financial Statements of the Company for the year ended December 31, 2021, will be presented at the Meeting in accordance with Section 84 of the Bermuda Companies Act 1981, as amended (the “**Companies Act**”). These statements have been approved by the Directors (as defined below) of the Company. There is no requirement under Bermuda law that such statements be approved by the Shareholders, and no such approval will be sought at the Meeting.

The Company’s Audited Combined Financial Statements are available on our website at [www.coolcoltd.com](http://www.coolcoltd.com) (Appendix B of Information Document dated February 22, 2022). Shareholders can request a hard copy free of charge upon request by writing to us at: 2<sup>nd</sup> Floor, S.E. Pearman Building, 9 Par-la-Ville Road, Hamilton, HM 11, Bermuda, or send an e-mail to: [mihong.yoon@golar.com](mailto:mihong.yoon@golar.com). The Audited Combined Financial Statements of the Company for the year ended December 31, 2021, have been provided to Shareholders via the internet as described above.

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**COMPANY PROPOSALS**

**PROPOSAL 1 – TO SET MAXIMUM NUMBER OF DIRECTORS**

It is proposed, in accordance with Bye-Law 105, that the maximum number of Directors is five.

**PROPOSALS 2, 3, 4, 5, and 6 – ELECTION OF DIRECTORS**

The Board has nominated the five persons listed below for re-election as Directors (as defined below) of the Company. Mr. Cyril Ducau, Mr. Antoine Bonnier, Mr. Neil J. Glass, Mr. Peter Anker and Ms. Mi Hong Yoon (the “**Directors**”) are all presently members of the Board. Mr. Glass and Mr. Anker meet the independence standards for directors established by the Norwegian Code of Practice for Corporate Governance.

As provided in the Company's Bye-laws (the “**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 elected.

**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><b>Name</b></u>	<u><b>Director since</b></u>	<u><b>Position with the Company</b></u>
Cyril Ducau	2022	Director and Chairman of the Board
Peter Anker	2022	Director
Antoine Bonnier	2022	Director
Neil J. Glass	2022	Director and Audit Committee Chair
Mi Hong Yoon	2022	Director

**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. 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.

**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) 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.

**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.

**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 Ltd. from July 2020 until August 2022 and of Golar LNG Partners LP from September 2020 until April 2021.

**Mi Hong Yoon** has served as a Director on our Board since February 2022 and also serves as Company Secretary. Ms. Yoon is Managing Director of Golar Management (Bermuda) Limited and Company Secretary of Golar LNG Limited since February 2022. She has extensive international legal and regulatory experience and is responsible for the corporate governance and compliance of the Company. Prior to this role, she was employed by Digicel Bermuda as Chief Legal, Regulatory and Compliance Officer from March 2019 until February 2022 and also served as Senior Legal Counsel of Telstra Corporation Limited's global operations in Hong Kong and London from 2009 to 2019. Ms. Yoon graduated from the University of New South Wales with a Bachelor of Law degree (LLB) and earned a Master's degree (LLM) in international economic law from the Chinese University of Hong Kong. She is a member of the Institute of Directors and has held several director positions. From March 2022 to August 2022, Ms. Yoon was a Director of 2020 Bulkcarriers Ltd. Current directorships and management positions include Himalaya Shipping Ltd. (Director and Secretary) and Borr Drilling Ltd. (Director and Secretary).

#### **PROPOSAL 7 – 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 October 31, 2018 and amended on January 31, 2022, together with a blacklined copy showing the proposed amendments as set out above, are available on our website at [www.coolcoltd.com](http://www.coolcoltd.com).

#### **PROPOSAL 8 – 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 authorise the Board to determine the auditors' remuneration.

Audit services provided by Ernst & Young Global Limited, UK in fiscal year 2021 included the examination of the combined financial statements of the Company. All services rendered by the independent auditors are subject to pre-approval and review by the Audit Committee.

#### **PROPOSAL 9 – TO APPROVE DIRECTORS' REMUNERATION**

At the Meeting, the Board will ask that the Shareholders to approve remuneration of the Company's Directors of a total amount of fees not to exceed US\$500,000 for the year ending December 31, 2022.

#### **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.

#### **THE SHARES OF THE COMPANY AND THE RIGHT TO VOTE IN RESPECT OF SHARES HELD**

At the time of this Notice, there are 40,010,000 shares in the Company, and each share represents one vote.

All shareholders in the Company are entitled to attend or be presented by proxy and vote at the AGM and, subject to compliance with the Bye-laws and sections 79 and 80 of the Companies Act, to table proposals to be included on the agenda for the AGM. Every shareholder of the Company who is present in person or by proxy has one vote for every share of which he or she is the holder. The Company has not, pursuant to its Bye-laws, applicable laws or regulations made pursuant to law, been given a discretionary right to bar the exercise of voting rights, except pursuant to:

- i) Bye-law 183 where a registered holder of shares is in default of its obligations under Bye-law 182 to provide the Company with information about any interests in such shares held by any person (including, without limitation, the ownership of beneficial interests in such shares); or
- ii) Bye-law 93 which states that no shareholder shall, unless the Board otherwise determines, be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

By Order of the Board of Directors

Mi Hong Yoon  
Secretary

Hamilton, Bermuda  
Date: September 15, 2022

**Cool Company Ltd. (the “Company”)**  
**Form of Proxy for use at Annual General Meeting to be held on September 30, 2022.**

I/We .....

Of .....

being (a) holder(s) of ..... Common Shares of US\$1.00 each of the above-named

Company on the record date of September 9, 2022 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 September 30, 2022 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 five.			
2. To re-elect Cyril Ducau as a Director of the Company.			
3. To re-elect Peter Anker as a Director of the Company.			
4. To re-elect Antoine Bonnier as a Director of the Company.			
5. To re-elect Neil J. Glass as a Director of the Company.			
6. To re-elect Mi Hong Yoon as a Director of the Company.			
7. 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.			
8. To re-appoint Ernst & Young Global Limited, UK as auditors and to authorize the Directors to determine their remuneration.			
9. To approve remuneration of the Company's Board of Directors of a total amount of fees not to exceed US\$500,000 for the year ending December 31, 2022.			

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 28<sup>th</sup> September 2022 at 12:00 CEST.

**DNB Bank ASA**  
 Registrars Dept.  
 Postboks 1600 Sentrum  
 0021 Oslo, Norway  
 Tel: +47 23 26 80 16  
**Or via e-mail to: [vote@dnb.no](mailto:vote@dnb.no)**