



**REMUNERATION, NOMINATIONS AND SUCCESSION
COMMITTEE CHARTER**

Last Reviewed: July 2022
www.iconenergy.com

The Icon Energy Group Charter for the Remuneration, Nominations and Succession
Committee

1.0 INTRODUCTION

The Board of Directors (**Board**) of Icon Energy Limited (**Icon Energy** or **Company**) shall maintain in existence a Remuneration Nominations and Succession Committee (**Committee**).

This charter sets out the specific responsibilities delegated by the Board to the Committee and provides support for the manner in which the Committee will operate.

2.0 COMPOSITION

- At least two independent non-executive Directors including the Chairman of the Board as Chairman of the Committee;
- The Board to make all appointments and replacements of other members of the Committee;
- The initial term to be three years, but members to be eligible for re-appointment;
- The Managing Director may be invited to attend meetings of the Committee other than during such part thereof as consideration is being given to his arrangements. Executives may be invited by the Committee to attend meetings other than during consideration of the arrangements relating to the Managing Director and Executives;
- The Committee to meet at least once each year and as may otherwise be determined by the Chairman of the Committee;
- The Committee is a committee of the Board and has no authority independent of the functions delegated to it and is to report its findings and recommendations directly to Board. The functions of the Committee do not relieve the Board from any of its responsibilities; and
- There is to be no delegation of executive power to the Committee.

3.0 DUTIES

The Remuneration, Nominations and Succession Committee shall have responsibility for:

- reviewing and reporting to the Board on:-
 - the compensation arrangements for the:-
 - Managing Director; and
 - senior management of the Company;
(including, without limitation, incentive, share and other benefit plans and service contracts)
 - the remuneration policies and practices for the Company generally;
 - the annual performance and remuneration review applies generally across the Company;
 - company superannuation arrangements;
 - Fees for Non-executive Directors; and
 - Such other matters as the Board may refer to the Committee from time to time.
- Proposing candidates for consideration by the Board to fill casual vacancies or additions to the Board and for devising criteria for Board membership and for reviewing membership of the Board, including:-
 - assessment of the necessary and desirable competencies of Board members;

- review of Board succession plans to maintain an appropriate balance of skills, experience and expertise on the Board;
- as requested by the Board, evaluation of the Board's performance and, as appropriate, developing and implementing a plan for identifying, assessing and enhancing Director competencies;
- diversity of the Board and in the workplace. The Committee will review on an annual basis the relative proportion of women and men in the workforce in all levels of the Company;
- recommendations for the appointment and replacement of Directors; and
- such other matters as the Board may refer to the Committee from time to time.

4.0 GENERAL

The Committee is to operate within the above framework, but Committee members may raise any other matters considered desirable.

Minutes of Meetings of the Remunerations, Nominations and Succession Committee are to be distributed at the next Meeting of the Board.

Unless otherwise agreed, the Chairman shall act as secretary of the Committee and shall take minutes of meetings.

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