

ICON OFFSHORE

SUSTAINABILITY POLICY

1.0 Policy Statement

As a leading solutions provider for the global energy industry underpinned by sustainability, Icon Offshore Berhad ("ICON") is aware of the profound economic, environment and social impacts that the industry brings. Hence, ICON is strongly committed to raising the sustainability measure while exploring cost-effective solutions to address these issues within its sphere of influence.

This Sustainability Policy will allow ICON to organize a comprehensive Environmental, Social and Governance ("ESG") approach and focus sustainability initiatives based on internal and external stakeholders' material values while contributing towards environmental stewardship and community welfare as well as upholding the highest standard of health, safety and environment.

2.0 Objective

The objectives of this Sustainability Policy are to:

- Pursue a strong integration of sustainability best practices, principles and responsibilities into ICON's overall agenda, strategies and frameworks.
- Ensure involvement and oversight of ICON's Board of Directors and Senior Management on policy execution and implementation sustainability-related performance evaluation and overall performance targets.
- Actively integrate this Sustainability Policy into business operations to encourage widespread adoption of ICON's sustainability culture by employees, customers, other stakeholders and throughout ICON's supply chain system.
- Continuously enhances standards of ethical business conduct and transparency.
- Monitor and manage ESG impacts that may arise from ICON's operational activities and mitigate undue risk, wherever applicable.

3.0 Scope

The scope of this Sustainability Policy takes into account all business operations, activities and initiatives of ICON and its subsidiaries. It is also applicable to employees, customers, contractors, business partners, investors, shareholders and regulators.

4.0 Principles & Target

ICON's commitment is translated into these corresponding principles and targets:

- Environmental Conservation & Protection
 - Reduction of GHG Emission
ICON aims to reduce greenhouse gas emissions through energy efficiency, improved production technology and low-carbon processes
 - Management of Air Emission
ICON targets to control and manage air emissions primarily sulphur oxides (SOx) and nitrogen oxides (NOx) through implementation of new technology

- Management of Waste & Pollution
ICON manages waste and effluents produced by its operations and ensures they are disposed responsibly adhering to local and international standard
- Human Rights and Human Capital Development
 - Operational Health & Safety
ICON prioritise the health & safety of all employees by eliminating and reducing health and safety risks
 - Attraction and Retention of Employee
ICON attracts and retains high-performing employees through initiatives that promote job satisfaction and increase productivity
 - Training & Development
ICON cultivates the professional development of its workforce by providing suitable training programs and workshops that allow career progression and promote opportunities. ICON will develop new generation leaders
 - Inclusivity and equality
ICON aims to have strong representation of female on Board and Senior Management team
- Practice Good Corporate Governance
 - Anti-bribery and Anti-Corruption
ICON maintains a zero-tolerance approach towards corruption and bribery
 - Code of Conduct and Ethics
ICON ensures that all business goals are in line with compliance standards and laws

5.0 Reporting Structure



*Simplified reporting structure for operationalizing sustainability

6.0 Issuance and Amendment

The Board is the approving authority of this Sustainability Policy. Any changes must be approved by the Board.

Corporate Services Department is the custodian of this Sustainability Policy and is responsible to ensure that the Policy is disseminated to all internal and external stakeholders through the Company website and other channels (if applicable).

7.0 Effective Date

The Board has on 27 February 2023 approved this Sustainability Policy and it is effective on immediate effect.