

**Report of Organizational Actions
Affecting Basis of Securities**

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name Icon Energy Corp.	2 Issuer's employer identification number (EIN) N/A		
3 Name of contact for additional information Dennis Psachos	4 Telephone No. of contact +30 211 88 81 300	5 Email address of contact legal@icon-nrg.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact c/o Pavimar Shipping Co., 17th km National Road, Athens-Lamia & Foinikos Str.	7 City, town, or post office, state, and ZIP code of contact 14564, Nea Kifissia, Athens, Greece		
8 Date of action January 8, 2026	9 Classification and description Common shares		
10 CUSIP number Y4001C206 / Y4001C305	11 Serial number(s) N/A	12 Ticker symbol ICON	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

- 14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► **On January 8, 2026, Icon Energy Corp. (the "Company") effected a reverse stock split pursuant to which the Company's shareholders surrendered their old common shares and received new common shares in a ratio of 5 to 1. No fractional shares were issued in the reverse stock split; instead, shareholders who surrendered old common shares received a cash payment in lieu of fractional shares at a price equal to the fraction of a share to which the shareholders would otherwise be entitled. The CUSIP number for the old common shares was Y4001C206, and the CUSIP number for the new common shares is Y4001C305.**
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- _____
- _____
- _____

- 15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► **The reverse stock split should be characterized as a recapitalization under Internal Revenue Code ("IRC") Section 368(a)(1)(E). Under IRC Section 358(a)(1), the aggregate tax basis of the new common shares received by a shareholder in the reverse stock split should be equal to the aggregate basis that such shareholder held in the old common shares, less any amount attributable to fractional shares.**
- _____
- _____
- _____
- _____

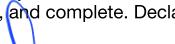
- 16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► **The aggregate tax basis of the new common shares received by a shareholder in the reverse stock split should be equal to the aggregate basis that such shareholder held in the old common shares, less any amounts attributable to fractional shares.**
- _____
- _____
- _____
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Part II **Organizational Action (continued)**

- 17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► IRC Sections 368(a)(1)(E), 354(a)(1), 302, 1001

- 18 Can any resulting loss be recognized? ► Cash payments received by a shareholder in lieu of a fractional share generally should be treated as if such fractional share had been issued pursuant to the reverse stock split and then redeemed by the Company. Therefore, the cash should not be classified as "boot" under IRC Section 356, and shareholders should be able to recognize a loss, so long as the deemed redemption is not treated as a distribution of property under IRC Section 302(d).

- 19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► **Reportable tax year is 2026.**

Sign Here	<p>Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.</p> <p>Signature ► </p>				
	Print your name ► Dennis Psachos	Date ► 	Title ► CFO		
Paid Preparer Use Only	Print/Type preparer's name Kyle M. Glickson	Preparer's signature 	Date 1/26/2026	Check <input type="checkbox"/> if self-employed	PTIN P02478986
	Firm's name ► Flott & Co. PC	Firm's EIN ► 54-1833719			
	Firm's address ► 2200 Wilson Blvd, Suite 320, Arlington, VA 22201	Phone no. 703-525-5110			