



Oslo, 11 April 2019

STOLT-NIELSEN LIMITED
Proxy Solicited on behalf of the Board of Directors of
the Company for Annual General Meeting April 16, 2019

The undersigned hereby authorize DNB Bank ASA to constitute and appoint Jan Chr. Engelhardtson, Bapsy Dastur, Catharine Lymbery, Niel Jones and Guy Cooper, and each of them, his true and lawful agent and proxy with full power of substitution in each, to represent the undersigned at the Annual General Meeting of STOLT-NIELSEN LIMITED, to be held at the registered office of the Company at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda on Thursday, April 16, 2019 at 11:00 a.m., and at any adjournments thereof, on all matters coming before said meeting.

Item # 1, Determination of Dividends/Allocation of Profits

FOR:	AGAINST:	ABSTAIN:	Broker non-votes:	Total:
46,162,814	61,700	2,730	17,906,552	64,133,796

Item # 2, Approval of Authorization of Share Repurchases.

FOR:	AGAINST:	ABSTAIN:	Broker non-votes:	Total:
44,569,611	1,654,282	3,351	17,906,552	64,133,796

Item # 3, Election of Directors

	NOMINEES:	FOR:	AGAINST	ABSTAIN	Broker non-votes:	Total:
a.	Samuel Cooperman	43,989,790	2,234,724	2,730	17,906,552	64,133,796
b.	Jan Chr. Engelhardtson	44,095,215	2,132,029	NIL	17,906,552	64,133,796
c.	Rolf Habben Jansen	44,202,019	2,022,495	2,730	17,906,552	64,133,796
d.	Håkan Larsson	44,202,019	2,022,495	2,730	17,906,552	64,133,796
e.	Jacob B. Stolt-Nielsen	44,170,249	2,056,995	NIL	17,906,552	64,133,796
f.	Niels G. Stolt-Nielsen	42,538,342	3,688,902	NIL	17,906,552	64,133,796
g.	Tor Olav Trøim	44,201,985	2,022,529	2,730	17,906,552	64,133,796

Item # 4, Authorisation of the Board of Directors to fill the two vacancies on the Board of Directors left unfilled at the Annual General Meeting.

FOR:	AGAINST:	ABSTAIN:	Broker non-votes:	Total:
40,352,913	5,869,829	4,502	17,906,552	64,133,796




Item # 5, Election of Samuel Copperman as Chairman of the Board of Directors

FOR:	AGAINST:	ABSTAIN:	Broker non-votes:	Total:
43,990,406	2,234,108	2,730	17,906,552	64,133,796

Item # 6, Election of PricewaterhouseCoopers LLP as Independent Auditors of the Company and authorization of the Board of Directors to fix their remuneration.

FOR:	AGAINST:	ABSTAIN:	Broker non-votes:	Total:
45,426,462	800,782	NIL	17,906,552	64,133,796

Yours sincerely,
for DNB Bank ASA
Global Companies Registrars Section


Sten Sundby
Officer in Charge