

Shareholders

The major shareholders from beneficial ownership, as of 28 February 2026, are listed below.

Name	% of total	Number of Shares
Fiducia LTD	51.24%	29,989,255
Stolt-Nielsen Ltd.	9.30%	5,443,000
Storebrand Asset Management AS	2.95%	1,727,471
Retail Investors (Norway)	2.66%	1,555,548
Folketrygdfondet	2.64%	1,543,853
Robotti & Co. Advisors LLC	2.06%	1,205,766
Janus Henderson Investors UK Ltd.	1.88%	1,097,652
Fidelity Management & Research Co. LLC	1.85%	1,084,900
Stolt-Nielsen Family	1.66%	971,854
SES AS & Related parties	1.56%	915,525
Vanguard Asset Management Ltd.	1.48%	864,578
FIL Gestion SASU	1.16%	680,284
KLP Kapitalforvaltning AS	1.02%	594,985
Dimensional Fund Advisors LP	1.01%	592,270
American Century Investment Management, Inc.	0.89%	521,588
VPF SpareBank 1 Utbytte	0.88%	515,000
Acadian Asset Management LLC	0.77%	450,778
BlackRock Fund Advisors	0.70%	412,200
A/S Skarv	0.68%	400,000
Mellon Investments Corp.	0.49%	287,249

The data is provided by Investor Update Market Intelligence and is obtained through an analysis of beneficial ownership and fund manager information provided in replies to disclosure of ownership notices issued to all custodians on the Stolt-Nielsen Limited VPS share register. Every reasonable effort has been made to verify the data, however neither Stolt-Nielsen Limited nor Investor Update Market Intelligence can guarantee the accuracy of the analysis. For further information regarding the shareholder list, please contact investors@stolt.com.

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Name	% of total	Number of Shares
FIDUCIA LTD	51.24%	29,989,255
STOLT-NIELSEN LIMITED	9.23%	5,403,000
State Street Bank and Trust Comp	3.12%	1,824,772
Citibank, N.A.	2.66%	1,554,797
FOLKETRYGDFONDET	2.64%	1,543,853
VERDIPAPIRFONDET STOREBRAND NORGE	1.99%	1,162,071
Brown Brothers Harriman & Co.	1.97%	1,153,487
JPMorgan Chase Bank, N.A., London	1.57%	921,320
SES AS & Related parties	1.56%	914,570
BNP Paribas	1.17%	687,065
Brown Brothers Harriman (Lux.) SCA	1.16%	680,284
The Bank of New York Mellon	1.07%	627,814
Jefferies LLC	1.04%	607,266
THE STONEHEDGE TRUST	0.89%	523,570
VPF SPAREBANK 1 UTBYTTE	0.88%	515,000
Skandinaviska Enskilda Banken AB	0.83%	486,521
A/S Skarv	0.68%	400,000
STOLT-NIELSEN	0.64%	372,778
HSBC Bank Plc	0.61%	355,851
VERDIPAPIRFONDET KLP AKSJENORGE IN	0.54%	314,030

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