

Shareholders

The major shareholders from beneficial ownership, as of 30 November 2025, are listed below.

Name	% of total	Number of Shares
Fiducia LTD	51.24%	29,989,255
Stolt-Nielsen Ltd.	9.30%	5,443,000
Folketrygdfondet	2.97%	1,735,291
Storebrand Asset Management AS	2.76%	1,615,481
Retail Investors (Norway)	2.75%	1,607,633
Fidelity Management & Research Co. LLC	2.18%	1,276,900
Robotti & Co. Advisors LLC	2.15%	1,255,766
Janus Henderson Investors UK Ltd.	1.73%	1,012,084
Stolt-Nielsen Family	1.66%	971,854
SES AS and related parties	1.50%	875,530
The Vanguard Group, Inc.	1.47%	859,154
KLP Kapitalforvaltning AS	1.00%	586,535
Dimensional Fund Advisors LP	1.00%	586,198
FIL Gestion SASU	0.99%	579,761
American Century Investment Management, Inc.	0.84%	489,461
A/S Skarv	0.68%	400,000
BlackRock Fund Advisors	0.67%	394,117
VPF SpareBank 1 Utbytte	0.63%	370,000
Mellon Investments Corp.	0.43%	248,753
DNB Asset Management AS	0.41%	238,388

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.

Shareholders

The major shareholders from the shareholder register, as of 30 November 2025, are listed below.

Name	% of total	Number of Shares
Fiducia LTD	51.24%	29,989,255
Stolt-Nielsen Ltd.	9.23%	5,403,000
Folketrygdfondet	2.97%	1,735,291
State Street Bank and Trust Comp	2.89%	1,689,548
Citibank, N.A.	2.65%	1,549,434
Brown Brothers Harriman & Co.	1.94%	1,136,864
VERDIPAPIRFONDET STOREBRAND NORGE	1.81%	1,060,281
JPMorgan Chase Bank, N.A., London	1.61%	941,830
SES AS and related parties	1.49%	874,530
BNP Paribas	1.13%	663,846
Jefferies LLC	1.12%	657,266
Brown Brothers Harriman (Lux.) SCA	0.99%	579,761
Skandinaviska Enskilda Banken AB	0.91%	534,636
THE STONEHEDGE TRUST	0.89%	523,570
The Bank of New York Mellon	0.86%	502,466
The Bank of New York Mellon SA/NV	0.79%	461,223
A/S Skarv	0.68%	400,000
STOLT-NIELSEN	0.64%	372,778
VPF SpareBank 1 Utbytte	0.63%	370,000
Avanza Bank AB	0.54%	315,576

For further information regarding the shareholder list, please contact investors@stolt.com.