

People

We are a diverse company comprised of four distinct divisions which store and transport the essential materials for many everyday products – as well as providing a sustainable source of seafood. But what really makes us tick? Our incredible people. You'll find almost 7,000 of us in more than 30 countries across the globe. And we are continuing to innovate, drive quality and work together to build a sustainable business.

Indicator	Group	Stolt Tankers	Stolthaven Terminals	Stolt Tank Containers	Stolt Sea Farm	Corporate
Number of People Employed	6,767 ↑ (2021: 6,549 ¹)	4,647 ↑ (2021: 4,536)	540 ↑ (2021: 520)	739 ↑ (2021: 711)	435 ↑ (2021: 401)	406 ↑ (2021: 381)
Voluntary Employee Turnover	5.6% ↑ (2021: 4.2% ¹)	2.9% ↑ (2021: 2.6%)	14.4% ↑ (2021: 6.6%)	11.5% ↑ (2021: 10.6)	2.8% ↑ (2021: 2.2)	19.8% ↑ (2021: 11.9%)
Sustainable Engagement Score	87% ↑ (2021: 85%)	84% ² ↓ (2021: 85% ²)	87% ↑ (2021: 81%)	88% ↑ (2021: 85%)	N/A	88% ↑ (2021: 87%)
Employees by Gender³	67.9% ↔ Male (2021: 67.8%)	67.9% ↓ Male (2021: 69.0%)	86.8% ↑ Male (2021: 85.8%)	64.0% ↑ Male (2021: 63.6%)	75.5% ↑ Male (2021: 73.9%)	42.2% ↓ Male (2021: 43.8%)
	32.1% ↔ Female (2021: 32.2%)	32.1% ↑ Female (2021: 31.0%)	13.2% ↓ Female (2021: 14.2%)	36.0% ↓ Female (2021: 36.4%)	24.5% ↓ Female (2021: 26.1%)	57.8% ↑ Female (2021: 56.2%)
Speak Up Reports⁴	41 ↑ (2021: 16)	6 ↑ (2021: 4)	11 ↑ (2021: 8)	7 ↑ (2021: 0)	0 ↓ (2021: 1)	16 ↑ (2021: 3)

Performance key

↑ Increase since prior year ↓ Decrease since prior year ↔ No change since prior year

1. Restated to reflect small correction to Stolt Sea Farm data.

2. Excluding seafarers.

3. Excluding seafarers. Shipping is a very male-dominated industry with limited female entrants. 0.4% of our seafarer population are female.

4. Function / division not specified for one speak up report in 2022.

Sustainability continued

A great place to work and grow

We pride ourselves on being a great place to work. Our ambition is to be the employer of choice in our industries, with competitive benefits and fair remuneration. Stolt-Nielsen (SNL) compensates employees through salaries and incentive plans comprising cash rewards and benefits. In February 2022, our profit-sharing and performance incentive plans made payments of \$9.5 million.

Ongoing employee engagement is central to our success. In 2022, we completed our annual employee engagement surveys with Stolt Tankers, Stolthaven Terminals, Stolt Tank Containers and Stolt-Nielsen corporate functions. These give us important insights into how our employees are feeling and what issues are important to them. This year, the sustainable engagement score for the company (excluding Stolt Sea Farm) was 87%. This score measures the intensity of employees' connection to their organisation. Our voluntary turnover remains lower than comparable industry average benchmarks at 5.6% (2021: 4.2%).

During the year, we also introduced exit surveys for those employees who leave us voluntarily. The feedback from these gives us a deeper look at our workplace culture, day-to-day processes, management solutions and employee morale. We use these insights together with those from employee engagement surveys to assess the overall employee experience within our organisation and identify opportunities to improve retention and engagement.

Supporting our people to navigate change

The world is changing at an extraordinary rate, and Stolt-Nielsen is adapting to ensure our business is fit for the future. Following the success of our people working from home during the Covid-19 lockdowns, we introduced hybrid working policies at our offices around the world. These give our people greater flexibility to choose where, when and how they do their jobs. In some locations, we have also reconfigured our offices to make it easier for people to work together.

Change of any kind can be unsettling, and it is more important than ever that we help our people look after their health and wellbeing. During the year, we ran a mental health awareness campaign and expanded our online learning platform with #feelingwellatstolt training modules about mental health and resilience.

Supporting seafarer welfare

In 2022, we continued to offer seafarers a range of support to promote wellbeing and improve recruitment and retention. Support includes:

- Medical insurance for all immediate family members
- Onboard exercise equipment
- Daily, free-of-charge internet access for all seafarers
- Career counselling, guidance and management, emphasising continuous employment to ensure high levels of expertise and to develop outstanding cadets for life-long careers
- Cutting-edge training programmes covering safety and operational requirements, as well as mental health
- Dedicated helpline for accessing professional mental health support, anonymously if desired
- Onboard social events
- Empowerment of ship management teams, which helps to drive pride of ownership

The Stolt Way

We have four core values that shape the way we do business. We call these 'The Stolt Way' – reflecting the principles we have committed to since the company began.



Commit to go further

We always look to do better and achieve more



Collaborate for success

Working together we are stronger



Act pragmatically

We are clear and straightforward in everything we do



Create solutions

We find new ideas and make them work

Diversity and inclusion

We are proud of our diverse team. Our people represent more than 50 nationalities, and we understand that diverse teams, supported by an inclusive culture, are essential for growing a successful business. Therefore, we are committed to providing an inclusive and safe environment that celebrates differences. We do this by:

- Encouraging people to share their ideas and experiences
- Listening to and respecting the views of others
- Supporting actions that help to make a difference
- Understanding our own unconscious biases
- Continuing to recruit and promote talent – wherever we find it
- Providing training that promotes mutual respect and an inclusive culture

To help strengthen relationships with managers and ensure people feel their successes are recognised, we aim to make performance conversations positive and collaborative experiences with 360-degree feedback. 100% of those eligible received a performance review in 2022.

Employee gender by seniority ¹	Male	Female
Executive management team	90.9%	9.1%
Senior managers	79.2%	20.8%
Middle Managers / Sr. professionals	74.5%	25.5%
Supervisors / Professionals	39.3%	60.7%
Blue collar	91.7%	8.3%
Grand Total	67.9%	32.1%

1. Excluding seafarers. Shipping is a very male-dominated industry with limited female entrants. 0.4% of our seafarer population are female.

Equal opportunities

Stolt-Nielsen recruits, trains and develops people who are best suited to the requirements of each role, regardless of gender, ethnic origin, age, religion or belief, marriage or civil partnership, pregnancy or parenthood, sexual orientation, gender identity or disability.

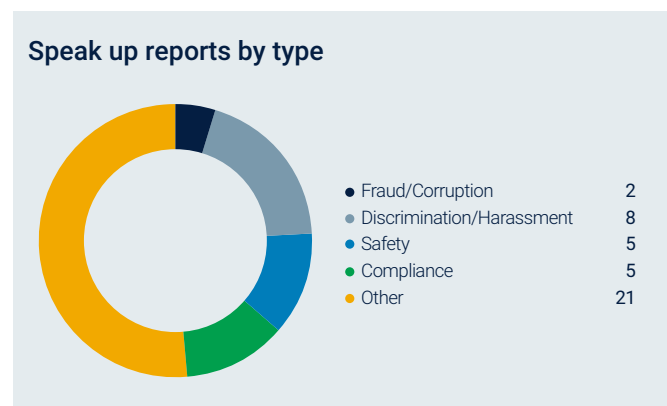
Ethics and compliance

We are proud of our reputation for upholding the highest ethical standards in everything we do, which makes us a company people want to work for and do business with.

We comply with relevant laws wherever we operate, and our Code of Business Conduct is displayed at all our sites and available in local languages. The Code provides a global framework that applies to everyone who works with and for us – from Directors and officers to staff, contractors and consultants. It requires everyone to act ethically, with integrity and in accordance with relevant laws, regulations and company policies. It also sets standards for maintaining professional relationships and avoiding conflicts of interest, bribery and corruption. Anyone who breaches the Code is subject to disciplinary action, up to and including employment termination.

The Board of Directors, through its Audit Committee, reviews the Code annually to ensure it meets the company's evolving needs. Each year, all shore-based staff must reconfirm compliance with the Code, and those with access to our online learning platform complete an online training module to maintain their awareness and understanding of anti-bribery and corruption measures. For 2022, 100% of those required to do so successfully completed the module.

You can find our Code of Business Conduct online at: stolt-nielsen.com/investors/code-of-business-conduct



Encouraging people to 'speak up'

We encourage employees to raise concerns about unethical behaviour and any potential, suspected or actual breaches of our Code of Business Conduct with their local managers, HR or legal representatives.

We also have an online platform known as 'speak up', which anyone internal or external can use to report concerns confidentially (and, where local law permits, anonymously) without fear of retaliation, victimisation, discrimination or disadvantage. These reports are taken seriously and investigated thoroughly by the Head of Internal Audit with oversight from the Audit Committee.

In 2022, 41 (2021: 16) speak up reports were received. The relatively high number in the 'other' category related to broad employee relations issues that were all addressed. Both speak ups relating to allegations of fraud/corruption were investigated and found to be unsubstantiated. The reports themselves are also included as part of our ongoing internal audit fraud risk assessment.

We note the increase in the number of reports received in 2022 compared with 2021. This is partly due to an increase in internal communications designed to ensure that our people are aware of the speak up platform, and the importance of our speak up culture. Concerns can be reported online here: report.whistleb.com/en/stolt-nielsen

Sustainability continued

Upholding human rights

We are a signatory to the UN Global Compact and support the principles set out in the UN Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights and the International Labour Organization Core Conventions. Stolt Tankers is also a member of IMPA ACT and supports its Code of Conduct relating to labour and human rights. This year, Stolt Tankers received an EcoVadis gold rating, with a notable 10-point year-on-year improvement in scores for labour and human rights practices. Stolthaven Terminals' and Stolt Tank Containers' sustainability policies include commitments to upholding internationally proclaimed human rights and preventing child labour.

These human rights commitments extend across our supply chains. Many of the countries we operate in have high risks of human rights, environmental or business ethics abuses, and we closely monitor these areas across our supply chain partners.

For ship recycling, we only select yards that operate in accordance with the International Maritime Organization's (IMO) 2009 Hong Kong Convention for the Safe and Environmentally Sound Recycling of Ships. Stolt Tankers always has one surveyor onsite per vessel to ensure workers' rights and conditions are protected. Onsite surveyors monitor the process from start to finish in areas such as safe working practices and compliance. During ship recycling, we randomly validate the status, permits, salary and insurance for five workers each month to mitigate against human rights breaches. We are also rigorous in enforcing health and safety protocols to protect workers.

We received no human rights or child labour grievance reports against Stolt-Nielsen during the year. You can find our Modern Slavery and Human Trafficking Statement 2022 at: stolt-nielsen.com/sustainability/modern-slavery-and-human-trafficking-statement-2022

Ensuring compliance at sea

Stolt Tankers' ships operate with valid International Transport Workers' Federation (ITF) union agreements on collective bargaining for all seafarers onboard. We also adhere to the Maritime Labour Convention (MLC) Seafarers' Bill of Rights; the International Convention on Standards of Training, Certification and Watchkeeping for Seafarers (STCW); the International Convention for the Safety of Life at Sea (SOLAS); and the International Convention for the Prevention of Pollution from Ships (MARPOL). Port state control and flag state inspections verify our compliance with these conventions.

We document MLC compliance within our ship management system. Additional vetting is conducted during routine onboard inspections as part of the Oil Companies International Marine Forum/Chemical Distribution Institute (OCIMF/CDI) tanker management and self-assessment process. Compliance is also verified through periodic International Safety Management (ISM) audits, which are carried out on behalf of flag states by DNV, the world's largest ship classification society.

Supporting our communities

We are responsible members of our communities. Our support goes beyond the financial; we play an active part in wider communities that include our customers, employees, neighbours, local authorities, government organisations, NGOs and suppliers.

We contribute both as an employer and as a purchaser of goods and services from local businesses. We hire locally and train people for rewarding careers. And our teams are active in supporting projects related to the environment, education and social and economic development.

You can find more stories about our community activities in the news section of stolt-nielsen.com