Stolt-Nielsen

EU Public Country by Country Report

Financial Year 2025 (1 December 2024 to 30 November 2025)

Stolt-Nielsen Limited ("the Group") is obliged to publish and make accessible a report on the corporate tax, or taxes of an identical or analogous nature, at a consolidated level of its ultimate parent company relating to the 2025 fiscal year. This is required on the basis the Group is a multinational group with consolidated revenues exceeding €750 million for two consecutive financial years; and the Group's ultimate parent entity is based in a non-EU country but operates in the EU through qualifying subsidiaries.

The financial information presented in this report differ from the figures reported in the Group's audited consolidated financial statements or in the statutory financial statements of individual entities, primarily due to differences in accounting methodologies, and the distinction between Country-by-Country data aggregation and reporting requirements and financial reporting consolidation principles.

Content of the Report

Section 1. General Information

Name of Ultimate Parent of the Group/standalone undertaking	The Jacob Stolt-Nielsen Descendents 1996 Discretionary Trust
Country where the ultimate parent has its registered office	Cayman Islands
Financial Year - start date	2024-12-01
Financial Year - end date	2025-11-30
Reporting currency	USD - this is the currency used to prepare the consolidated financial statements of the Group.
Is the information in the report based on reporting instructions used for tax purposes, pursuant to Section III, Parts B and C, of Annex III to Directive 2011/16/EU (yes/no)?	Yes

Section 2. Public Country-by-Country Table for the period ended 30 November 2025

Jurisdiction	Country Code	Total Revenue (USD)	Profit/(Loss) before income tax (USD)	Income Tax Paid/(Receipt) (USD)	Income Tax Accrued - current year (USD)	Accumulated Earnings (USD)	Number of Employees (as at 30th November 2025)
Belgium	BE	68,470	81,761	24,958	5,808	900,564	32
France	FR	12,653,039	2,672,593	466,081	832,345	7,763,182	47
Germany	DE	2,400,146	130,765	79,380	72,973	(3,843,163)	21
Iceland	IS	10,129,913	1,367,385	0	0	(13,837,146)	20
Italy	IT	966,835	130,029	44,073	50,903	578,707	7
Netherlands	NL	2,410,239,806	119,640,417	19,283,555	5,667,242	(95,697,410)	4,096
Norway	NO	123,191,812	70,591,837	325	0	346,189,702	15
Portugal	PT	15,763,356	6,061,161	877,205	1,394,082	15,267,916	33
Slovenia	SI	2,457,858	221,667	19,924	50,269	319,642	61
Spain	ES	136,538,034	37,157,466	4,385,998	4,584,982	161,209,192	461
Vietnam	VN	1,912,470	1,764,389	0	0	(680,263)	0
All Other Tax Jurisdictions		1,039,314,051	216,923,131	24,400,229	19,057,922	6,470,869,768	2,486

Section 3. List of Subsidiaries and Activities

Jurisdiction	Country Code	Name of Each Subsidiary	Nature of Activities
Belgium	BE	Suttons International NV	Administrative, Management or Support Services
France	FR	Ferme Marine de LAdour SA Stolt Tank Containers France SAS	Manufacturing or Production Administrative, Management or Support Services
Germany	DE	Stolt Tank Containers Germany GmbH Suttons International GmbH Suttons International Limited German Branch	Administrative, Management or Support Services Provision of Services to Unrelated Parties
Iceland	IS	Stolt Sea Farm Iceland hf	Manufacturing or Production
Italy	IT	Stolt Tank Containers Italy Srl	Administrative, Management or Support Services

Netherlands	NL	Stolt Aquamarine BV Stolt Acer BV Stolt Achievement BV Stolt Aguila BV Stolt Alm BV Stolt Apal BV Stolt Auk BV Stolt Beluga BV Stolt Betula BV Stolt Bitumen Services BV Stolt Bobcat BV Stolt Breland BV Stolt Calluna BV Stolt Cedar BV Stolt Cobalt BV Stolt Commitment BV Stolt Concept BV Stolt Condor BV Stolt Confidence BV Stolt Container Terminal Moerdijk BV Stolt Cormorant BV Stolt Courage BV Stolt Creativity BV Stolt Dugong BV Stolt Ebony BV Stolt Efficiency BV Stolt Effort BV Stolt Emerald BV	Holding or Managing Intellectual Property Administrative, Management or Support Services Provision of Services to Unrelated Parties Internal Group Finance Holding Shares or Other Equity Instruments Dormant Other

		Stolt Endurance BV Stolt Facto BV Stolt Flamenco BV Stolt Focus BV Stolt Fulmar BV Stolt Glory BV Stolt Greenshank BV Stolt Groenland BV Stolt Guillemot BV Stolt Ilex BV Stolt Innovation BV Stolt Inspiration BV Stolt Integrity BV Stolt Island BV Stolt Jade BV Stolt Jaeger BV Stolt Kashi BV Stolt Kingfisher BV Stolt Kiri BV Stolt Larix BV Stolt Lerk BV Stolt Lind BV Stolt Lotus BV Stolt Loyalty BV Stolt Magnesium BV Stolt Maple BV Stolt Mercury BV Stolt Nielsen BV Stolt Nielsen Holdings BV Stolt Nielsen Inland Tanker Service BV Stolt Nielsen Inter European Service BV Stolt Nielsen TM BV Stolt Norland BV Stolt Ocelot BV Stolt Osprey BV Stolt Palm BV	

		Stolt Pelican BV Stolt Perseverance BV Stolt Pondo BV Stolt Pride BV Stolt Quetzal BV Stolt Redshank BV Stolt Ruby BV Stolt Sagaland BV Stolt Sanderling BV Stolt Sandpiper BV Stolt Sapphire BV Stolt Sea BV Stolt Sea Farm Investments BV Stolt Seagull BV Stolt Sequoia BV Stolt Sincerity BV Stolt Sisto BV Stolt Skua BV Stolt Sneland BV Stolt Spray BV Stolt Stream BV Stolt Strength BV Stolt Sun BV Stolt Surf BV Stolt Sycamore BV Stolt Sypress BV Stolt Tank Containers BV Stolt Tankers BV Stolt Tankers Chartering BV Stolt Tankers Commercial Management BV Stolt Tankers Finance BV Stolt Tankers Finance V BV Stolt Tankers Joint Service Chartering BV Stolt Teal BV Stolt Tenacity BV	

		Stolt Topaz BV Stolt Tucan BV Stolt Vanguard BV Stolt Viking BV Stolt Virtue BV Stolt Vision BV Stolthaven Asia Pacific BV Stolthaven Lingang BV Stolthaven Moerdijk BV Stolthaven Norterminal BV Stolthaven Strategic Investment BV Stolthaven Terminals BV Stolthaven Ulsan BV Suttons International Limited Netherlands Branch	
Norway	NO	Hassel Shipping 4 AS Stolt Nielsen Norway AS Stolt Nielsen Rederi AS Stolt Sea Farm Turbot Norway AS Stolt Tankers Norway AS	Provision of Services to Unrelated Parties Administrative, Management or Support Services Dormant Manufacturing or Production Holding Shares or Other Equity Instruments
Portugal	PT	Stolt Sea Farm Portugal Piscicultura SA	Manufacturing or Production
Slovenia	SI	Stolt Tank Containers Logistika doo	Administrative, Management or Support Services
Spain	ES	Stolt Sea Farm S.A. Acromantula Arquitectura Natural SL Acromantula Rehabilitacion de Inmuebles SL Acromantula Rehabilitacion con Encanto SL Acromantula Rehabilitaciones SL	Manufacturing or Production Other
Vietnam	VN	Stolt Bitumen Vietnam Co Ltd	Provision of Services to Unrelated Parties