



PROXY

STOLT-NIELSEN LIMITED
Proxy solicited on behalf of the Board of Directors of
the Company for the Annual General Meeting on April 20, 2023

The undersigned hereby authorize and appoint Catharine Lymbery, Andrew Barnes, Kathleen McBeath and Guy Cooper, and each of them, his or her 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 (the "Company"), to be held at the registered office of the Company at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda on Thursday, April 20, 2023 at 10:00 a.m. local time, and at any adjournments thereof, on all matters coming before said meeting

1. Determination of Dividends/Allocation of Profits.
2. Approval of Authorization of Share Repurchases.
3. Election of Directors:
 - (a) Samuel Cooperman
 - (b) Janet Ashdown
 - (c) Jan Chr. Engelhardtson
 - (d) Rolf Habben Jansen
 - (e) Tor Olav Trøim
 - (f) Jacob B. Stolt-Nielsen
 - (g) Niels G. Stolt-Nielsen
4. Authorisation of the Board of Directors to fill any vacancy on the Board of Directors left unfilled at the Annual General Meeting.
5. Election of Samuel Cooperman as Chairman of the Board of Directors until such time as he resigns as Chairman (the "Effective Time"), and election of Niels G. Stolt-Nielsen as Chairman of the Board of Directors from the Effective Time.
6. Election of PricewaterhouseCoopers LLP, London as Independent Auditor of the Company and authorization of the Board of Directors to fix their remuneration.

x

PLEASE MARK
 VOTES AS IN
 THIS EXAMPLE

	For	Against	Abstain		For	Against	Abstain		For	Against	Abstain
Resolution 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 3(a)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 3(b)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 5	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
				Resolution 3(c)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
				Resolution 3(d)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
				Resolution 3(e)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
				Resolution 3(f)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
				Resolution 3(g)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

If this Proxy is signed and timely returned to DNB Bank ASA but no specific direction as to vote is marked above as to an issue, the undersigned shall be deemed to have directed the Proxies to vote "FOR" the unmarked issue.

Please be sure to sign and date this Proxy.

Please sign your name to the Proxy exactly as printed. When signing in a fiduciary or representative capacity, give full title as such. Where more than one owner, each MUST sign. Proxies executed by a corporation should be in full corporate name by a duly authorized officer with full title as such.

Your proxy is to be received by DNB Bank ASA, Registrars Dept., P.O. Box 1600 Sentrum, 0021 Oslo, Norway, not later than April 18, 2023 12:00 hours Central European Summer Time, either by using the enclosed return envelope or by pdf copy emailed to: vote@dnb.no within the aforementioned date and time.

Signature(s) _____ Date: _____