

# People

Thanks to the commitment and resilience of our people, during the year we continued to execute 'Going Further', our transformation strategy, and Workforce Vision 2021, our people strategy. Together, these are helping to shape Stolt-Nielsen into a more innovative, agile and sustainable organisation.

Indicator	2020 Performance	Explanation	Business	Reference
Number of People Employed	<b>6,402</b> (2019: 6,513)	Our people, both at sea and onshore are our most valuable asset.	   	<ul style="list-style-type: none"> <li>• GRI 102-7</li> <li>• GRI 102-8</li> <li>• See page 32</li> </ul>
Employees by Gender	<b>69.8%</b> ↔ male (2019: 70.1%) <b>30.2%</b> ↔ female (2019: 29.9%)	Stolt-Nielsen is committed to promoting a diverse and inclusive workforce. We are working to improve the gender balance across our operations and like many of our peers, we are trialling a number of approaches to improve gender diversity in our business. Some examples are our 'Include' Yammer community and recently launched unconscious bias training.	   	<ul style="list-style-type: none"> <li>• GRI 405-1</li> <li>• See pages 30 and 32-33</li> </ul>
Senior Managers by Gender	<b>79.6%</b> ↔ male (2019: 80.6%) <b>20.4%</b> ↔ female (2019: 19.4%)	We are developing support groups, mentoring, and coaching programmes to help more women advance. But we still have more work to do at the executive and senior levels. Our Board nomination committee is mindful of diversity when considering potential candidates.	   	<ul style="list-style-type: none"> <li>• GRI 405-1</li> <li>• See pages 30 and 32-33</li> </ul>
Voluntary Employee Turnover <sup>1</sup>	<b>3.0%</b> ↓ (2019: 3.7%)	We are proud to be an industry leader when it comes to retention, both onshore and at sea. Our voluntary employee turnover remains well below the industry average.	   	<ul style="list-style-type: none"> <li>• GRI 401-1</li> <li>• See pages 30 and 32</li> </ul>
Speak Up Reports	<b>15</b> ↔ (2019: 14)	The number of Speak Up reports was steady for 2020. All reports are taken seriously and investigated thoroughly.	   	<ul style="list-style-type: none"> <li>• GRI 102-17</li> <li>• See page 31</li> </ul>

## Sustainability *continued*

### Employee wellbeing

#### GRI 404

Like many organisations, what we need from our people – and the support they need from us – changed significantly due to the Covid-19 pandemic. During 2020, our people at all levels rose to the challenge – whether it was moving to remote working or providing extra support to colleagues onshore and at sea.

Wellbeing and resilience are central to our people strategy and transformation programme. The Covid-19 pandemic meant these became even greater priorities. Due to lockdowns, many of our people were required to work remotely. We acted quickly to provide the support and IT infrastructure they needed. This included launching Microsoft Teams and Yammer to facilitate collaboration and help employees stay connected.

We also introduced mental health training and encouraged teams to have more virtual meetings, social activities and team-building sessions so remote workers weren't isolated. And we held more regular online townhalls and updates to keep employees informed. Our people took the initiative, too, showing creativity in finding ways to stay in touch – from organising virtual coffee breaks and book clubs to online quizzes.

We closely monitored staff wellbeing throughout the year, both informally through managers and through a global pulse survey to assess how employees were coping with the pandemic and remote working. One priority the survey identified was the need for managers to develop virtual leadership skills. We subsequently provided them with online remote team management training.

### Employee engagement

Employee feedback is key to the success of our people strategy. In 2020, Going Further continued to underpin all our employee engagement activities.

During the year, Stolt Tankers completed its employee engagement survey for onshore staff. It received an 89% response rate and provided valuable insight on how to make our 'winning culture' ethos a reality. 84% of respondents said they would recommend Stolt Tankers as a good place to work, and 90% believed strongly in the business' goals and objectives. Areas where we can do better were in improving the resources needed for people to do their jobs and removing perceived barriers to day-to-day productivity. Further analysis of the survey data will lead to new engagement KPIs and initiatives throughout 2021.

Stolthaven Terminals' annual employee survey found an increase in engagement. Improvements were reported in ten out of 11 response categories, with the largest gains seen in safety, communication, training and development. These positive changes confirm we are focusing our efforts in the right areas. We now have benchmarks for most terminals, with a goal to improve these in the coming years.

Further surveys were completed for Stolt Tank Containers and our corporate functions in February 2021.

## The Stolt Way



### 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

## Workforce Vision 2021

Despite Covid-19, we made good progress towards our Workforce Vision 2021 – our three-year people strategy. The strategy clarifies our ambition to continuously reinvent ourselves and improve, so we retain industry leadership in an ever-changing business environment. It also emphasises our commitment to succeeding through purpose-driven and meaningful work, fostered by entrepreneurship, innovation and efficiency. The vision comprises five defined drivers, each aligned with business needs. This gives us a structure for empowering teams and fostering a strong culture.

In 2020, we implemented our HR governance framework to ensure the people strategy is even better aligned with the Company's strategy and performance goals. The framework aims to improve our decision making and how related investments are managed and success is measured.



### Inspirational leadership

Our ambitious vision for transformation requires strong and effective leadership. And that requires people with a clear vision for the future and the ability to deliver today.

We remain committed to building a strong base of inspirational leaders across the business, and our leadership development programme helps foster a strong pipeline of talent. It equips our managers with the people and change management skills to navigate their teams through the Company's transformation and beyond. This, in turn, will help drive performance and growth in line with our transformation objectives. Leadership development programme activities have been postponed until later in 2021 due to the pandemic, but managers have continued engaging with staff to support their skills development and wellbeing.



### Recruitment and onboarding

We take a carefully balanced approach to recruitment, meeting immediate needs while simultaneously hiring strategically, based on future workforce requirements.

This includes identifying skill gaps and planning for how key roles may evolve.

Our forward-thinking talent strategy underpins a robust global recruitment and onboarding process. Based on the Company's anticipated growth, it focuses on attracting fresh, innovative, talented teams that will grow with the Company and help empower existing employees.



### Talent management

Our varied, complex operations mean we need a diverse workforce for a broad range of specialist job functions.

Our comprehensive global performance management system helps us meet these requirements – fairly, transparently and in line with business goals. It provides a robust and consistent platform for a two-way talent management process, helping develop positive traits while addressing areas for improvement.

The Stolt-Nielsen values guide the behaviours we want to see in our people, and those behaviours are linked to the attributes in the performance management process. This gives staff clear direction for continuous improvement while ensuring we are rewarding progress and recognising role models. During 2020, 100% of eligible employees completed the performance management process. We will continue to enhance this to support staff, succession planning and business performance, based on employee feedback.



### Learning and development

Our global learning and development approach is designed to foster a supportive, creative culture and continuous improvement. We believe the best way for people to learn is through daily interactions – supported by more formal training for skills specific to their role, responsibilities, ambitions, location and business.

In 2020, we launched our online Learning Management System (LMS), which offers tailored training programmes to staff globally and enables employee groups to enhance their skills and career paths. The platform is accessible anywhere, anytime, allowing people to take more active ownership of their development. During the pandemic, we expanded training to include support with new ways of working. For those with supervisory roles, we also held tailored sessions on remote leadership and managing remote teams.



### Reward strategy

Our reward strategies are designed to motivate people to give their best every day – and to position Stolt-Nielsen as an employer of choice that retains and nurtures top talent. To this end, rewards include profit sharing and long-term incentive plans. And they go beyond the financial, extending to benefits such as onsite childcare, exercise facilities, bootcamp classes and health checks.

Every two years, we issue total reward statements showing the true value of benefits employees receive on top of their base salary. In 2020, 80% of our onshore staff received a statement. We regularly benchmark our reward packages using salary surveys and, when available, industry-specific data. We are currently reviewing our short- and long-term incentive plans, a project that will be completed during 2021.

## Sustainability *continued*

### Development and retention

A key element of Going Further is empowering people to make decisions within their role, so they enjoy the challenges and fulfilment that come with innovating and making a real difference. To reinforce our commitment to this creativity, curiosity and knowledge sharing, we offer fair rewards and broad opportunities.

As a global company, we take a truly international view of career development. We work proactively in this regard, identifying skill gaps and offering training in line with employees' current roles and future ambitions. This includes using technology to track training for personal career progression. Across the Company, we also identify and nurture future leaders – a key pillar of our succession planning strategy.

Ongoing training is often informal, driven by daily interactions with colleagues. In fact, new starters often comment on how accessible our senior people are, reflecting our culture of pragmatism and collaboration. As a result, employees feel confident about contributing ideas, expanding their horizons and taking on new responsibilities.

We are proud to be an industry leader when it comes to retention, both onshore and at sea. In 2020, the average tenure of our shore staff was 9.8 years and 9.5 years for sea staff. Our voluntary staff turnover decreased to 3.0% (2019: 3.7%), which is well below the industry average.

### Diversity and inclusion

#### GRI 405

Our people represent more than 50 nationalities, and Stolt-Nielsen is committed to promoting a diverse and inclusive workforce. As a result, our people – and the Company and our customers – benefit from a range of perspectives and experiences.

We take our Equal Opportunities Policy seriously and focus on recruiting, training and developing the best people – regardless of gender, ethnic origin, age, religion or belief, marriage or civil partnership, pregnancy or maternity, sexual orientation, gender identity or disability. This year, more than 500 people completed an online training module to help them recognise and challenge unconscious bias. To increase awareness further we will implement an inclusion and diversity awareness programme throughout the company in 2021.

### Ethical working

#### GRI 102 and GRI 205

We are proud of our reputation for doing the right thing, which makes us a company people want to work for and do business with.

Our Code of Business Conduct is displayed at all our sites and is available in local languages. It provides a global framework that applies to everyone who works with and for us – from directors and officers to staff, contractors and consultants. The Code requires everyone to act ethically, with integrity and in accordance with relevant laws, regulations and Company policies. It 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 reviews and approves the Code annually to ensure it meets the Company's evolving needs.

Each year, we require shore-based staff to complete an online module that gives an overview of our Code and raises awareness of anti-bribery and corruption measures. They are then required to reconfirm compliance. During 2020, 100% of those required to do so successfully completed the module.

### Human rights

#### GRI 409

We support the principles set out in the UN Universal Declaration of Human Rights, the UN Global Compact, 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, supporting its Code of Conduct relating to labour and human rights.

These commitments extend across the supply chain. Many of the countries we operate in have high risks of human rights, environmental or business ethics abuses. We closely monitor these areas across supply chain partners. We received no human rights grievance reports against Stolt-Nielsen during the year.

Another example is in 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 to three surveyors onsite at the recycling yard to monitor the process from start to finish. This ensures workers' conditions are checked and validated at all times.

### Community support

Community engagement is important to our culture – and is one reason why people choose to work at Stolt-Nielsen.

In response to the Covid-19 pandemic, several of our operations stepped in to help their local communities. In London, UK, \$6,500 was donated to Shelter, a charity supporting families facing homelessness. In Rotterdam, the Netherlands, \$6,000 was donated to foodbank Voedselbank and face masks were provided to local hospitals and the Red Cross. In Santos, Brazil, Stolthaven Terminals supported strained local health services and helped to improve local traffic control, contributing to a reduction in CO<sub>2</sub> emissions.

Our community engagement goes beyond financial support. Our Santos staff visited children's charity Grupo Amigo do Lar Pobre. Each participating employee was matched with a child and prepared a care package. Staff from across Brazil donated clothes, shoes and toys for the packages. In Spain, Stolt Sea Farm donated 1,000 kilogrammes of turbot to local hospitals in the Galician provinces of Coruña and Ourense. And, as in previous years, our Dubai, Singapore and Spanish teams volunteered for beach cleaning activities during the year. Elsewhere, volunteers from Stolthaven Terminals New Orleans, US joined environmental charity CRUSH: Communities Restoring Urban Swamp Habitat to plant 70 cypress trees in the Louisiana Wetlands.

### Seafarer welfare

Stolt Tankers is committed to the fair treatment and welfare of its seafarers. Officers and crew value the benefits, resources and support we offer, which contributes to recruitment and retention. These include:

- Medical insurance for all first-degree family members
- Exercise equipment on all ships
- Daily internet access for all seafarers
- Development of outstanding cadets for life-long careers at Stolt-Nielsen
- Career counselling, guidance and management, emphasising continuous employment to ensure high levels of expertise
- State-of-the-art and focused training programmes covering safety, operational requirements and mental health
- Empowerment of Ship Management Teams (SMTs) to drive pride of ownership

Covid-19 had a major impact on our seafarers, and we worked hard to support their welfare during this difficult time. Due to lockdowns and international travel restrictions, our crew – like those across the shipping industry – were unable to join or leave ships at their scheduled times. In support of seafarers across the globe, Stolt Tankers signed The Neptune Declaration on Seafarer Wellbeing and Crew Change. Seafarers are some of the unsung heroes of the pandemic, having made huge personal sacrifices. They must be recognised by all nations as key workers. Our sea personnel team worked tirelessly to make crew changes as smooth as possible during extremely volatile times. They also collaborated with airlines and authorities to lobby for recognition of the essential role seafarers play in keeping global supply chains moving.

For those at home, unable to join their scheduled ships and with no source of income, we made cash advances available. For crew onboard for extended periods, we increased daily internet allowances on ships, so they could stay in close contact with family and friends. We also launched a mobile app that makes it easier for seafarers to keep in touch with colleagues ashore and stay updated on what is happening in the wider business.

We have been focusing on seafarers' mental health for several years and are committed to fostering a climate of greater openness and support. 2020 demonstrated just how important this has been. We continued to raise awareness and encourage crew to talk more openly about their experiences. As part of our Slashed Zero programme, we improved our resilience training to help individuals manage stress. We also provide a dedicated helpline that seafarers can use to get support from experienced professionals, anonymously if they wish.

Increased support was also available from our onshore team. Face-to-face conferences were replaced with webinars via Microsoft Teams, and we increased company updates and Q&A sessions. Video conferencing has been installed onboard our ships so that management ship visits can continue virtually. Our training programmes also continued online via our new training portal. Some examples of training available are: electronic engine operations, cargo handling, command assessment, navigation, introduction to Stolt safety procedures and specific safety, security, quality and environmental courses.

### Compliance at sea

Stolt Tankers' ships operate with valid International Transport Workers' Federation Union (ITF) agreements (collective bargaining agreements) 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, with additional vetting conducted during routine onboard inspections. This vetting is carried out as part of the Oil Companies International Marine Forum/Chemical Distribution Institute (OCIMF/CDI) Tanker Management and Self-Assessment process and through periodic International Safety Management (ISM) audits. DNV GL, the world's largest ship classification society, carries out these audits on behalf of the Flag States.

### Our speak up culture

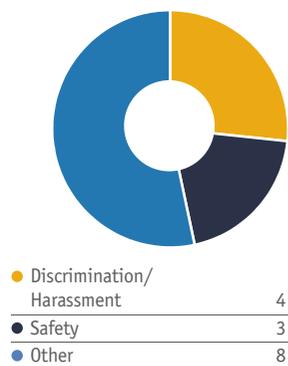
#### GRI 102

We encourage employees to raise their concerns about potential, suspected or actual breaches of our Code of Business Conduct through their local management, HR or legal representatives without fear of victimisation, discrimination or disadvantage. Together with these internal routes for raising concerns, Stolt-Nielsen has an additional online platform in place. Anyone, internal or external, can access our 'Speak Up' system to report confidentially (and where local law permits, anonymously) directly to the Audit Committee Chairman and our Head of Operational Audit. All reports are taken seriously and investigated thoroughly.

### Speak up reports

During 2020, 15 speak up reports were received and investigated.

The relatively high number in the 'other' category related to broad employee relations issues that were all addressed.



## Sustainability *continued*

### RECRUITMENT

#### Number of people employed<sup>1</sup>

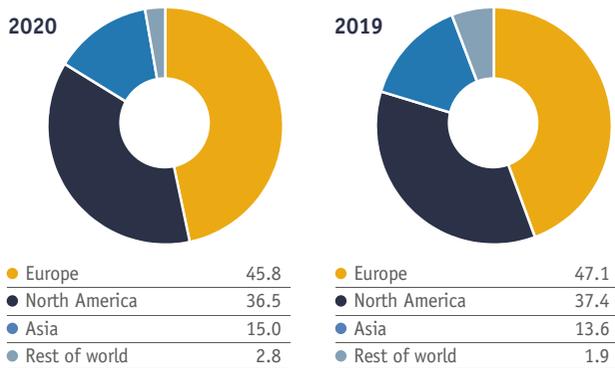
Region	2020			2019		
	Sea Personnel	Onshore staff	Total	Sea Personnel	Onshore staff	Total
Europe	1,065	931	1,996	1,078	937	2,015
North America	2	518	520	2	541	543
Asia	3,038	633	3,671	3,101	634	3,735
Rest of World	15	200	215	15	205	220
<b>Total group</b>	<b>4,120</b>	<b>2,282</b>	<b>6,402</b>	<b>4,196</b>	<b>2,317</b>	<b>6,513</b>

1. As at November 30.

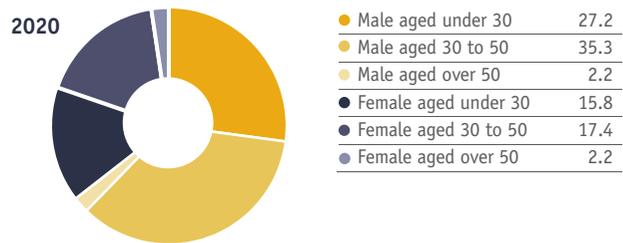
#### New employees by gender and age<sup>1</sup>

	Male				Female				Aged under 30	Aged 30 to 50	Aged over 50	Total new employees
	Aged under 30	Aged 30 to 50	Aged over 50	Total	Aged under 30	Aged 30 to 50	Aged 30 to 50	Total	Total	Total	Total	
2020	50	65	4	119	29	32	4	65	79	97	8	184

#### New employees by region (%)

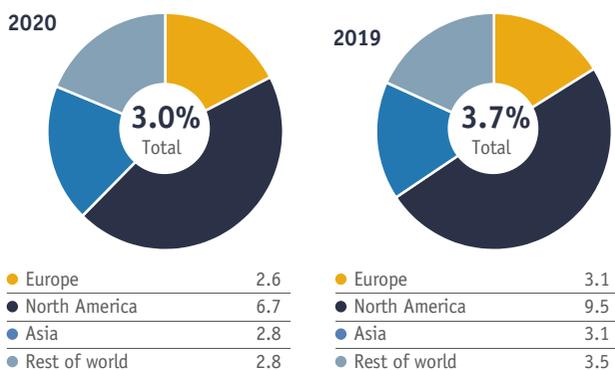


#### New employees by gender and age<sup>1</sup> (%)

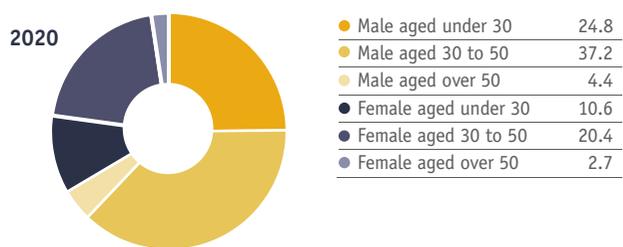


### TURNOVER

#### Voluntary employee turnover (%)



#### Voluntary employee turnover by gender and age<sup>1</sup> (%)



1. All gender data excludes Sea Personnel due to shipping traditionally being a very male dominated industry with limited female entrants. 0.4% of our seafarers are female.

All employee data is for the period January 1, to December 31, unless otherwise stated.

## Turnover continued

### Employee turnover by region<sup>1</sup>

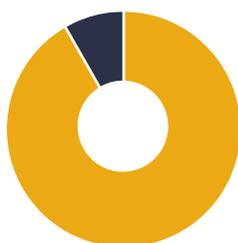
Region	2020			2019		
	Voluntary leavers	Voluntary employee turnover	Total employee turnover	Voluntary leavers	Voluntary employee turnover	Total employee turnover
Europe	52	2.6%	5.3%	63	3.1%	7.2%
North America	35	6.7%	13.7%	52	9.5%	15.7%
Asia	102	2.8%	5.4%	115	3.1%	10.1%
Rest of World	6	2.8%	6.5%	8	3.5%	6.6%
<b>Total Group</b>	<b>195</b>	<b>3.0%</b>	<b>6.1%</b>	<b>238</b>	<b>3.7%</b>	<b>9.5%</b>

1. Excluding retirees and deaths.

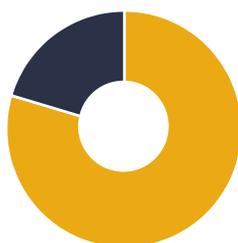
## GENDER DIVERSITY<sup>1</sup>

As at November 30, 2020

### Executive Management Team (%)



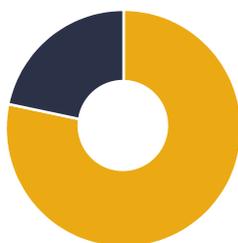
### Senior Managers (%)



### Percentage of people employed by gender

	Male	Female
Europe	72.2%	27.8%
North America	77.2%	22.8%
Asia	57.2%	42.8%
Rest of World	79.0%	21.0%
<b>Total group</b>	<b>69.8%</b>	<b>30.2%</b>

### Middle Managers / Sr. Professionals (%)



### Supervisors / Professionals (%)



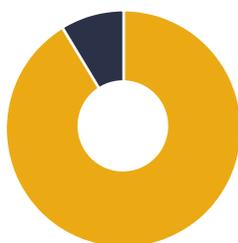
### Gender breakdown of employees by seniority

	Male	Female	Total
Executive management team	11	1	12
Senior managers	78	20	98
Middle managers / Sr. professionals	407	113	520
Supervisors / Professionals	341	484	825
Blue collar workers	755	72	827
<b>Total group</b>	<b>1,592</b>	<b>690</b>	<b>2,282</b>

1. All gender data excludes Sea Personnel due to shipping traditionally being a very male dominated industry with limited female entrants. 0.4% of our seafarers are female.

All employee data is for the period January 1, to December 31, unless otherwise stated.

### Blue collar workers (%)



### Total (%)

