



W E N D E L

ACCOMPANYING DOCUMENT TO CONSOLIDATED FINANCIAL STATEMENTS 2019

List of entities as of December 31, 2019

Legend :

FC : Full Consolidation (exclusive control)

E : Equity method (significant influence or joint control)

PC : Proportional consolidation

Wendel Group

Legal name of the entity	Country	Consolidation method	% of interest
Africa Telecom Towers	Luxembourg	FC	99,5
Bureau Veritas et ses filiales	France	FC	35,9
Coba	France	FC	100,0
Constantia Coinvestco GP	Luxembourg	FC	100,0
Constantia Flexibles et ses filiales	Austria	FC	60,7
CPI et ses filiales	South Africa	FC	96,0
Cromology et ses filiales	France	FC	95,9
Eufor	France	FC	100,0
Expansion 17	Luxembourg	FC	99,6
Froeggen	Luxembourg	FC	100,0
Global Performance 17	Luxembourg	FC	99,6
IHS Holding et ses filiales	Mauritius	E	21,3
Ireggen	Luxembourg	FC	100,0
Karggen	Luxembourg	FC	100,0
Materis Investors	Luxembourg	FC	100,0
Matsa	Luxembourg	FC	100,0
NOP Europe	Belgium	FC	100,0
Oranje-Nassau Groep	Netherlands	FC	100,0
Oranje-Nassau Développement NOP	Luxembourg	FC	100,0
Oranje-Nassau Développement SA SICAR	Luxembourg	FC	99,5
Oranje-Nassau GP	Luxembourg	FC	100,0
Oranje-Nassau Parcours	Luxembourg	FC	100,0
Saint-Gobain et ses filiales	France	NA	Not consolidated
Sofisamc	Switzerland	FC	100,0
Sofiservice	France	FC	100,0
Stahl et ses filiales	Netherlands	FC	67,5
Trief Corporation	Luxembourg	FC	100,0
Truth 2	Luxembourg	FC	100,0

Tsebo et ses filiales	South Africa	FC	63,8
Waldggen	Luxembourg	FC	100,0
Wendel	France	FC	100,0
Wendel Africa	Morocco	FC	100,0
Wendel Japan	Japan	FC	100,0
Wendel London	United Kingdom	FC	100,0
Wendel North America	United States of America	FC	100,0
Wendel Singapore	Singapore	FC	100,0
Win Securitization 2	France	FC	100,0
Winvest Conseil	Luxembourg	FC	100,0
Winvest International SA SICAR	Luxembourg	FC	100,0

Detail of Bureau Veritas's subsidiaries

Legal name of the entity	Country	Consolidation method	% of interest
7 Layers GmbH	Germany	FC	35,9
ACME Analitik Lab. Hizmetleri Ltd Sirketi	Turkey	FC	35,9
ACME Analytical Laboratories (R.D.) SRL	Dominican Republic	FC	35,9
Activa, Innovación Y Servicios, S.A.U	Spain	FC	35,9
ADT (Shanghai) Corporation	China	FC	35,9
Advance Data Technology Corporation	Taiwan	FC	35,6
Andes Control Ecuador SA Ancoesa	Ecuador	FC	35,9
Assistance Technique et Surveillance Industrielle - ATSI SA	France	E	17,9
Associação NCC Certificações do Brasil	Brazil	FC	35,9
Association Bureau Veritas ASBL	Belgium	FC	35,9
AsureQuality Singapore Pte Ltd	Singapore	FC	18,3
Atomic Technologies Pte Ltd	Singapore	FC	35,9
Auto Reg Serviços Técnicos de Seguros Ltda	Brazil	FC	35,9
Beijing Huali Bureau Veritas Technical Service Co. Ltd	China	FC	21,6
Beijing Huaxia Supervision Co. Ltd	China	FC	34,8
Bhagavathi Ana Labs Private Ltd	India	FC	35,9
BIVAC Armenia	Armenia	FC	35,9
BIVAC Asian Cre (Shanghai) Inspection Co. Ltd	China	FC	35,9
BIVAC Bangladesh	Bangladesh	FC	35,9
BIVAC Côte d'Ivoire CI SAU	Ivory Coast	FC	35,9
BIVAC del Peru S.A.C	Peru	FC	35,9
BIVAC Ecuador SA	Ecuador	FC	35,9
BIVAC Export RCA SARL	Central African Republic	FC	35,9
BIVAC Export RCA SARL (Central African Republic Branch)	Central African Republic	FC	35,9
BIVAC for Valuation Jordan LLC	Jordan	FC	35,9
BIVAC Guinée SAU	Guinea	FC	35,9
BIVAC Iberica Unipessoal, Lda	Portugal	FC	35,9
BIVAC International Ghana	Ghana	FC	35,9
BIVAC International SA	France	FC	35,9
BIVAC LAO Sole Co. Ltd	Lao People's Democratic Republic	FC	35,9

BIVAC Liberia	Liberia	FC	35,9
BIVAC Mali SAS	France	FC	35,9
BIVAC North America Inc.	United States of America	FC	35,9
BIVAC Paraguay SA	Paraguay	FC	35,9
BIVAC République Démocratique du Congo SARL	Democratic Republic of the Congo	FC	35,9
BIVAC Rotterdam	Netherlands	FC	35,9
BIVAC Rotterdam (Lebanon Branch)	Lebanon	FC	35,9
BIVAC Rotterdam (Syria Branch)	Syrian Arab Republic	FC	35,9
BIVAC Scan Côte d'Ivoire SA	Ivory Coast	FC	22,3
BIVAC Tchad SA	Chad	FC	35,9
Bizheng Engineering Technical Consulting (Shanghai) Co. Ltd	China	FC	35,9
BT Mülheim GmbH	Germany	FC	35,9
Bureau Veritas - Laboratorios de Tete Ltd	Mozambique	FC	23,9
Bureau Veritas (Cambodia) Ltd	Cambodia	FC	35,9
Bureau Veritas (M) Sdn Bhd	Malaysia	FC	17,6
Bureau Veritas (Tianjin) Safety Technology Co. Ltd	China	FC	35,9
Bureau Veritas 7 Layers Communications Technology (Shenzen) Co. Ltd	China	FC	35,9
Bureau Veritas 7 Layers Huarui Communications Technology Co. Ltd	China	FC	18,3
Bureau Veritas Algérie SARL	Algeria	FC	35,9
Bureau Veritas Angola Limitada	Angola	FC	35,9
Bureau Veritas Argentina SA	Argentina	FC	35,9
Bureau Veritas Argentina SA succursale Bolivia	Bolivia	FC	35,9
Bureau Veritas Asset Integrity & Reliability Services Australia Pty Ltd	Australia	FC	35,9
Bureau Veritas Asset Integrity & Reliability Services Pty Ltd	Australia	FC	35,9
Bureau Veritas AsureQuality Finance Pty Ltd	Australia	FC	18,3
Bureau Veritas AsureQuality Holding Pty Ltd	Australia	FC	18,3
Bureau Veritas AsureQuality Lab Thailand Ltd	Thailand	FC	18,3
Bureau Veritas AsureQuality Singapore Holdings Pte Ltd	Singapore	FC	18,3
Bureau Veritas AsureQuality Vietnam Company Ltd	Viet Nam	FC	18,3
Bureau Veritas Australia Pty Ltd	Australia	FC	35,9
Bureau Veritas Austria GmbH	Austria	FC	35,9
Bureau Veritas Azeri Ltd Liability Company	Azerbaijan	FC	35,9
Bureau Veritas Bangladesh Private Ltd	Bangladesh	FC	35,9
Bureau Veritas Bel Ltd FLLC	Belarus	FC	35,9
Bureau Veritas BH d.o.o. Sarajevo	Bosnia and Herzegovina	FC	35,9
Bureau Veritas BIVAC BV	Democratic Republic of the Congo	FC	35,9
Bureau Veritas Buildings & Infrastructure Pte Ltd	Singapore	FC	35,9
Bureau Veritas Bulgaria Ltd	Bulgaria	FC	35,9
Bureau Veritas Burkina Faso Ltd	Burkina Faso	FC	35,9
Bureau Veritas Canada (2019) Inc.	Canada	FC	35,9
Bureau Veritas Certest SRL	Italy	FC	35,9
Bureau Veritas Certification Beijing Co. Ltd	China	FC	35,9
Bureau Veritas Certification Belgium	Belgium	FC	35,9
Bureau Veritas Certification Canada Inc.	Canada	FC	35,9
Bureau Veritas Certification Chile SA	Chile	FC	35,9
Bureau Veritas Certification CZ, s.r.o.	Czechia	FC	35,9
Bureau Veritas Certification Denmark A/S	Denmark	FC	35,9
Bureau Veritas Certification France SAS	France	FC	35,9

Bureau Veritas Certification Germany GmbH	Germany	FC	35,9
Bureau Veritas Certification Holding SAS	France	FC	35,9
Bureau Veritas Certification Holding SAS (UK Branch)	United Kingdom	FC	35,9
Bureau Veritas Certification Hong Kong Ltd	China	FC	35,9
Bureau Veritas Certification Malaysia Ltd	Malaysia	FC	35,9
Bureau Veritas Certification Middle East	United Arab Emirates	FC	35,9
Bureau Veritas Certification North America Inc.	United States of America	FC	35,9
Bureau Veritas Certification Portugal SARL	Portugal	FC	35,9
Bureau Veritas Certification Russia	Russian Federation	FC	35,9
Bureau Veritas Certification Sverige AB Ltd	Sweden	FC	35,9
Bureau Veritas Certification Taiwan Co. Ltd	Taiwan	FC	35,9
Bureau Veritas Certification Thailand Ltd	Thailand	FC	17,6
Bureau Veritas Certification UK Ltd	United Kingdom	FC	35,9
Bureau Veritas Certification Ukraine	Ukraine	FC	35,9
Bureau Veritas Certification Vietnam Ltd	Viet Nam	FC	35,9
Bureau Veritas Certification WLL	Qatar	FC	35,9
Bureau Veritas Chile Capacitacion Ltd	Chile	FC	35,9
Bureau Veritas Chile SA	Chile	FC	35,9
Bureau Veritas Colombia Ltda	Colombia	FC	35,9
Bureau Veritas Commodities (Hebei) Co. Ltd	China	FC	24,1
Bureau Veritas Commodities Canada Ltd	Canada	FC	35,9
Bureau Veritas Commodity Services Limited	United Kingdom	FC	35,9
Bureau Veritas Congo SAU	Congo	FC	35,9
Bureau Veritas Construction	France	FC	35,9
Bureau Veritas Construction Services GmbH	Germany	FC	35,9
Bureau Veritas Côte d'Ivoire SAU	Ivory Coast	FC	35,9
Bureau Veritas CPS (Shenou) Zhejiang Co. Ltd	China	FC	18,3
Bureau Veritas CPS ADT Korea Ltd	Republic of Korea	FC	35,9
Bureau Veritas CPS Bangladesh Ltd	Bangladesh	FC	35,9
Bureau Veritas CPS Chittagong Ltd	Bangladesh	FC	35,9
Bureau Veritas CPS France SAS	France	FC	35,9
Bureau Veritas CPS Germany GmbH	Germany	FC	35,9
Bureau Veritas CPS Guangzhou Co. Ltd	China	FC	35,9
Bureau Veritas CPS Guatemala SA	Guatemala	FC	35,9
Bureau Veritas CPS Hong Kong Ltd (Taiwan Branch)	Taiwan	FC	35,9
Bureau Veritas CPS Hong-Kong (Hsinchu Branch)	Taiwan	FC	35,9
Bureau Veritas CPS Hong-Kong Ltd	China	FC	35,9
Bureau Veritas CPS Hong-Kong Ltd (Taiwan Branch)	Taiwan	FC	35,9
Bureau Veritas CPS Inc.	United States of America	FC	35,9
Bureau Veritas CPS India Pvt Ltd	India	FC	35,9
Bureau Veritas CPS Jiangsu Co. Ltd	China	FC	18,3
Bureau Veritas CPS Korea Limited	Republic of Korea	FC	35,9
Bureau Veritas CPS Lanka (Pvt) Ltd	Sri Lanka	FC	35,9
Bureau Veritas CPS Mexico SA de CV	Mexico	FC	35,9
Bureau Veritas CPS Pakistan Ltd	Pakistan	FC	28,7
Bureau Veritas CPS Sdn Bhd	Malaysia	FC	35,9
Bureau Veritas CPS Shanghai Co. Ltd	China	FC	30,5
Bureau Veritas CPS Test Laboratuvarlari Ltd Sirketi	Turkey	FC	35,9
Bureau Veritas CPS Thailand Ltd	Thailand	FC	35,9

Bureau Veritas CPS UK Ltd	United Kingdom	FC	35,9
Bureau Veritas CPS Vietnam Ltd	Viet Nam	FC	35,9
Bureau Veritas Croatia SARL	Croatia	FC	35,9
Bureau Veritas Cyprus Ltd	Cyprus	FC	35,9
Bureau Veritas de Venezuela	Venezuela	FC	35,9
Bureau Veritas del Peru SA	Peru	FC	35,9
Bureau Veritas Deniz ve Gemi Siniflandirma Hizmetleri Ltd Sirketi	Turkey	FC	35,9
Bureau Veritas Do Brasil Inspeções Ltda	Brazil	FC	35,9
Bureau Veritas do Brasil Soc Classificadora e Certicadora, Agencia en Chile (Chile Branch)	Chile	FC	35,9
Bureau Veritas do Brasil Sociedade Classificadora e Certificadora Ltda	Brazil	FC	35,9
Bureau Veritas Douala SAU	Cameroon	FC	35,9
Bureau Veritas Ecuador SA	Ecuador	FC	35,9
Bureau Veritas Egypt LLC	Egypt	FC	35,9
Bureau Veritas EHF	Iceland	FC	35,9
Bureau Veritas Estonia	Estonia	FC	35,9
Bureau Veritas Exploitation	France	FC	35,9
Bureau Veritas Fiscalizadora Boliviana SRL	Bolivia	FC	35,9
Bureau Veritas Formacion S.A.U	Spain	FC	34,1
Bureau Veritas Gabon SAU	Gabon	FC	35,9
Bureau Veritas Gazelle (Pty) Ltd	South Africa	FC	25,1
Bureau Veritas Georgie LLC	Georgia	FC	35,9
Bureau Veritas Germany Holding GmbH	Germany	FC	35,9
Bureau Veritas Ghana	Ghana	FC	35,9
Bureau Veritas Gozetim Hizmetleri Ltd Sirketi	Turkey	FC	35,9
Bureau Veritas GSIT	France	FC	35,9
Bureau Veritas Guinée SAU	Guinea	FC	35,9
Bureau Veritas Hellas AE	Greece	FC	35,9
Bureau Veritas Holding 4	France	FC	35,9
Bureau Veritas Holding 6	France	FC	35,9
Bureau Veritas Holding 7	France	FC	35,9
Bureau Veritas Holding 8	France	FC	35,9
Bureau Veritas Holding France	France	FC	35,9
Bureau Veritas Holdings Inc.	United States of America	FC	35,9
Bureau Veritas Hong Kong Ltd.	China	FC	35,9
Bureau Veritas HSE Denmark AS	Denmark	FC	35,9
Bureau Veritas Human Tech Co. Ltd	Japan	FC	35,9
Bureau Veritas Iberia S.L	Spain	FC	35,9
Bureau Veritas ICTK Co., Ltd	Republic of Korea	FC	19,8
Bureau Veritas India Pvt Ltd	India	FC	35,9
Bureau Veritas Industrial Services Ltd	India	FC	35,9
Bureau Veritas Industry Services GmbH	Germany	FC	35,9
Bureau Veritas Inspeccion y Testing S.L	Spain	FC	35,9
Bureau Veritas Inspection & Certification the Netherlands BV	Netherlands	FC	35,9
Bureau Veritas Inspection & Testing Mongolia LLC	Mongolia	FC	35,9
Bureau Veritas Inspectorate Laboratories (Pty) Ltd	South Africa	FC	26,3
Bureau Veritas International Doha LLC	Qatar	FC	35,9
Bureau Veritas International SAS	France	FC	35,9
Bureau Veritas International Trade Pty Ltd	Australia	FC	35,9

Bureau Veritas Inversiones S.L	Spain	FC	35,9
Bureau Veritas Investment (Shanghai) Co. Ltd	China	FC	35,9
Bureau Veritas Ireland Ltd	Ireland	FC	35,9
Bureau Veritas Italia Holding SPA	Italy	FC	35,9
Bureau Veritas Italia SPA	Italy	FC	35,9
Bureau Veritas Japan Co. Ltd	Japan	FC	35,9
Bureau Veritas Kazakhstan Industrial Services LLP	Kazakhstan	FC	21,6
Bureau Veritas Kazakhstan LLP	Kazakhstan	FC	35,9
Bureau Veritas Kenya Limited	Kenya	FC	35,9
Bureau Veritas Korea Co. Ltd	Republic of Korea	FC	35,9
Bureau Veritas Kyrgyzstan (Rep Office BV KZ)	Kyrgyzstan	FC	35,9
Bureau Veritas Laboratoires	France	FC	35,9
Bureau Veritas Lanka Private Ltd	Sri Lanka	FC	35,9
Bureau Veritas Latvia Ltd	Latvia	FC	35,9
Bureau Veritas LCIE China Company Ltd	China	FC	35,9
Bureau Veritas Liban SAL	Lebanon	FC	35,9
Bureau Veritas Liberia Ltd	Liberia	FC	35,9
Bureau Veritas Lithuania Ltd	Lithuania	FC	35,9
Bureau Veritas Luxembourg SA	Luxembourg	FC	35,9
Bureau Veritas Lybia for Inspection & Conformity	Libya	FC	18,3
Bureau Veritas Magyarorszag	Hungary	FC	35,9
Bureau Veritas Mali SA	Mali	FC	35,9
Bureau Veritas Marine & Offshore SAS	France	FC	35,9
Bureau Veritas Marine Belgium & Luxembourg SA	Belgium	FC	35,9
Bureau Veritas Marine Canada Inc.	Canada	FC	35,9
Bureau Veritas Marine China Co. Ltd	China	FC	35,9
Bureau Veritas Marine Inc.	United States of America	FC	35,9
Bureau Veritas Marine Kazakhstan LLP	Kazakhstan	FC	35,9
Bureau Veritas Marine Netherlands BV	Netherlands	FC	35,9
Bureau Veritas Marine Singapore Pte Ltd	Singapore	FC	35,9
Bureau Veritas Marine Surveying (Pty) Ltd	South Africa	FC	13,4
Bureau Veritas Maroc SA	Morocco	FC	35,9
Bureau Veritas Mexicana SA de CV	Mexico	FC	35,9
Bureau Veritas Middle East (Iraq Branch)	Iraq	FC	35,9
Bureau Veritas Middle East Co. LLC	Oman	FC	25,1
Bureau Veritas Middle East SAS	France	FC	35,9
Bureau Veritas Mineral Laboratories SAU	Ivory Coast	FC	35,9
Bureau Veritas Minerals (Guyana) Inc.	Guyana	FC	35,9
Bureau Veritas Minerals Pty Ltd	Australia	FC	35,9
Bureau Veritas Monaco SAM AU	Monaco	FC	35,9
Bureau Veritas Mozambique Ltda	Mozambique	FC	35,9
Bureau Veritas Namibie Pty Ltd	Namibia	FC	35,9
Bureau Veritas Nederland Holding	Netherlands	FC	35,9
Bureau Veritas New Zealand Ltd	New Zealand	FC	35,9
Bureau Veritas Nexta SRL	Italy	FC	35,9
Bureau Veritas Nigeria Ltd	Nigeria	FC	21,6
Bureau Veritas North America Inc.	United States of America	FC	35,9
Bureau Veritas Norway AS	Norway	FC	35,9
Bureau Veritas Oil and Gas Ghana Limited	Ghana	FC	28,7



Bureau Veritas Pakistan (Private) Ltd	Pakistan	FC	35,9
Bureau Veritas Panama SA	Panama	FC	35,9
Bureau Veritas Polska Spolka Spolka z ograniczona odpowiedzialnoscia	Poland	FC	35,9
Bureau Veritas Quality Services Shanghai Co. Ltd	China	FC	35,9
Bureau Veritas Rinave Sociedade Unipessoal Lda	Portugal	FC	35,9
Bureau Veritas Romania Controle International SRL	Romania	FC	35,9
Bureau Veritas Rus OAO	Russian Federation	FC	35,9
Bureau Veritas Rwanda Ltd	Rwanda	FC	35,9
Bureau Veritas SA - Abu Dhabi	United Arab Emirates	FC	35,9
Bureau Veritas SA - Allemagne	Germany	FC	35,9
Bureau Veritas SA - Arabie Saoudite	Saudi Arabia	FC	35,9
Bureau Veritas SA - Bahrein	Bahrain	FC	35,9
Bureau Veritas SA - Belgique	Belgium	FC	35,9
Bureau Veritas SA - Brunei	Brunei Darussalam	FC	35,9
Bureau Veritas SA - Corée	Republic of Korea	FC	35,9
Bureau Veritas SA - Cuba	Cuba	FC	35,9
Bureau Veritas SA - Danemark	Denmark	FC	35,9
Bureau Veritas SA - Dubaï	United Arab Emirates	FC	35,9
Bureau Veritas SA - Finlande	Finland	FC	35,9
Bureau Veritas SA - Guinée Équatoriale	Equatorial Guinea	FC	35,9
Bureau Veritas SA - Île Maurice	Mauritius	FC	35,9
Bureau Veritas SA - Inde	India	FC	35,9
Bureau Veritas SA - Iran	Islamic Republic of Iran	FC	35,9
Bureau Veritas SA - Koweït	Kuwait	FC	35,9
Bureau Veritas SA - Malte	Malta	FC	35,9
Bureau Veritas SA - Maroc	Morocco	FC	35,9
Bureau Veritas SA - Mauritanie	Mauritania	FC	35,9
Bureau Veritas SA - Nouvelle Calédonie	New Caledonia	FC	35,9
Bureau Veritas SA - Philippines	Philippines	FC	35,9
Bureau Veritas SA - Qatar	Qatar	FC	35,9
Bureau Veritas SA - Royaume Uni	United Kingdom	FC	35,9
Bureau Veritas SA - Suède	Sweden	FC	35,9
Bureau Veritas SA - Tahiti	French Polynesia	FC	35,9
Bureau Veritas SA - Taïwan	Taiwan	FC	35,9
Bureau Veritas Safety LLC	Russian Federation	E	17,6
Bureau Veritas Saudi Arabia Testing Services Ltd	Saudi Arabia	FC	26,9
Bureau Veritas Sénégal SAU	Senegal	FC	35,9
Bureau Veritas Serbia d.o.o.	Serbia	FC	35,9
Bureau Veritas Services France	France	FC	35,9
Bureau Veritas Services PLC	Ethiopia	FC	35,9
Bureau Veritas Services SAS	France	FC	35,9
Bureau Veritas Shenzhen Co. Ltd	China	FC	28,7
Bureau Veritas Singapore Pte Ltd	Singapore	FC	35,9
Bureau Veritas Slovakia Spol	Slovakia	FC	35,9
Bureau Veritas Slovenia d.o.o.	Slovenia	FC	35,9
Bureau Veritas Solutions	France	FC	35,9
Bureau Veritas Solutions Marine & Offshore (Greek branch)	Greece	FC	35,9
Bureau Veritas Solutions Marine & Offshore Co. Ltd	China	FC	35,9
Bureau Veritas Solutions Marine & Offshore d.o.o.	Croatia	FC	35,9

Bureau Veritas Solutions Marine & Offshore Italy (Italy Branch)	Italy	FC	35,9
Bureau Veritas Solutions Marine & Offshore Ltd	China	FC	35,9
Bureau Veritas Solutions Marine & Offshore SAS	France	FC	35,9
Bureau Veritas Solutions Marine & Offshore SAS (German Branch)	Germany	FC	35,9
Bureau Veritas Solutions Marine and Offshore SAS (Singapore Branch)	Singapore	FC	35,9
Bureau Veritas South Africa (Pty) Ltd	South Africa	FC	27,3
Bureau Veritas Switzerland AG	Switzerland	FC	35,9
Bureau Veritas Taiwan Ltd	Taiwan	FC	35,9
Bureau Veritas Tanzania Ltd	United Republic of Tanzania	FC	35,9
Bureau Veritas Tanzania Ltd	United Republic of Tanzania	FC	35,9
Bureau Veritas Tashkent LLC.	Uzbekistan	FC	35,9
Bureau Veritas Tchad SAU	Chad	FC	35,9
Bureau Veritas Testing and Inspections South Africa (Pty) Ltd	South Africa	FC	35,9
Bureau Veritas Thailand Ltd	Thailand	FC	17,6
Bureau Veritas Togo SARLU	Togo	FC	35,9
Bureau Veritas Training Center	Bahrain	FC	35,9
Bureau Veritas Uganda Limited	Uganda	FC	35,9
Bureau Veritas UK Holdings Limited	United Kingdom	FC	35,9
Bureau Veritas UK Ltd	United Kingdom	FC	35,9
Bureau Veritas Ukraine Ltd	Ukraine	FC	35,9
Bureau Veritas Uruguay SRL	Uruguay	FC	35,9
Bureau Veritas Vietnam Ltd	Viet Nam	FC	35,9
Bureau Veritas Zambia Ltd	Zambia	FC	35,9
Bureau Veritas Zimbabwe	Zimbabwe	FC	35,9
Bureau Veritas-CQC Testing Technology Co. Ltd	China	FC	21,6
Bureau Veritas-Fairweather Inspection & Consultants Co. Ltd	China	FC	35,9
Bureau Veritas-USC Tanzania Ltd	United Republic of Tanzania	FC	21,6
BVCPS Philippines	Philippines	FC	35,9
BVQI Colombia Ltda	Colombia	FC	35,9
BVQI do Brasil Sociedade Certificadora Ltda	Brazil	FC	35,9
BVQI Mexicana SA de CV	Mexico	FC	35,9
BVQI Venezuela SA	Venezuela	FC	35,9
California Code check Inc.	United States of America	FC	35,9
Capital Energy	France	FC	35,9
Carab Technologies (Pty) Ltd	South Africa	FC	27,3
Centre of Testing Service (Ningbo) Co. Ltd	China	FC	35,9
Centro de Estudios Medicion y Certificacion de Calidad Cesmec SA	Chile	FC	35,9
CEPAS SRL	Italy	FC	35,9
Certificatie Instelling Voor Beveiliging en Veiligheid BV	Netherlands	FC	35,9
CH International Argentina S.R.L	Argentina	FC	35,9
Ch International do Brazil Ltda	Brazil	FC	35,9
CH Mexico International I sociedad de responsabilidad Limitada de C.V.	Mexico	FC	35,9
Changsha Total-Test Technology Co. Ltd	China	FC	26,9
Chas Martin Mexico City Inc	Mexico	FC	35,9
Chongqing Liansheng Construction Project Management Co. Ltd	China	FC	28,7
Chongqing Liansheng Seine cost consulting Co. Ltd	China	FC	28,7
Clampett Industries LLC/DBA EMG	United States of America	FC	30,9
Coreste SAS	France	FC	35,8
Dairy Technical Services Pty Ltd	Australia	FC	18,3

ECA Control y Asesoramiento SA	Chile	FC	35,9
ECA Interventorias Y Consultorias de Colombia Ltd	Colombia	FC	35,9
EMG Holding Corporation	United States of America	FC	30,9
EMG Holding LLC	United States of America	FC	30,9
EMG Subsidiary Corporation	United States of America	FC	30,9
Environnement Contrôle Services SAS	France	FC	35,9
FEAC Co. Ltd	Japan	FC	35,9
GS COVI SA DE CV	Mexico	FC	26,9
GUCEL SAS	France	FC	32,3
Hangzhou VEO Standards Technical Services Co. Ltd	China	FC	35,9
HCD Building Control Ltd	United Kingdom	FC	35,9
HCD Group Ltd	United Kingdom	FC	35,9
Henrikson Owen & Associates Limited Partnership (CA)	United States of America	FC	26,9
ICTK Shenzhen Co. Ltd	China	FC	19,8
Ingeniería, Control y Administración, S.A. de C.V. (« INCA »)	Mexico	FC	35,9
Inspect Balkan SRL	Romania	FC	35,9
Inspectorate (Shanghai) Ltd JV China	China	FC	30,5
Inspectorate (Singapore) Pte Ltd	Singapore	FC	35,9
Inspectorate (Thailand) Co. Ltd	Thailand	FC	35,9
Inspectorate America Corporation	United States of America	FC	35,9
Inspectorate America Corporation - Nicaragua	Nicaragua	FC	35,9
Inspectorate America Corporation (Jamaica Branch)	Jamaica	FC	35,9
Inspectorate America Corporation (St Croix Branch)	United States of America	FC	35,9
Inspectorate America Corporation (St Lucia Branch)	Saint Lucia	FC	35,9
Inspectorate America Corporation (Trinidad-and-Tobago Branch)	Trinidad and Tobago	FC	35,9
Inspectorate America Corporation Puerto Rico	Puerto Rico	FC	35,9
Inspectorate Antwerp NV	Belgium	FC	35,9
Inspectorate Bahamas Ltd	Bahamas	FC	35,9
Inspectorate BV	Netherlands	FC	35,9
Inspectorate Croatia Ltd	Croatia	FC	35,9
Inspectorate Curaçao NV	Netherlands	FC	35,9
Inspectorate de Mexico SA de CV	Mexico	FC	35,9
Inspectorate de Panama SA	Panama	FC	35,9
Inspectorate del Ecuador SA	Ecuador	FC	35,9
Inspectorate Deutschland GmbH	Germany	FC	35,9
Inspectorate Dominicana S.A.	Dominican Republic	FC	35,9
Inspectorate Española S.A.U	Spain	FC	35,9
Inspectorate Estonia AS	Estonia	FC	35,9
Inspectorate Georgia LLC	Georgia	FC	35,9
Inspectorate Ghana Ltd	Ghana	FC	35,9
Inspectorate Ghent NV	Belgium	FC	35,9
Inspectorate Griffith India Pvt Ltd	India	FC	35,9
Inspectorate II BV	Netherlands	FC	35,9
Inspectorate Inpechem Inspectors BV	Netherlands	FC	35,9
Inspectorate International Ltd	United Kingdom	FC	35,9
Inspectorate International Ltd Kuwait	Kuwait	FC	35,9
Inspectorate International Ltd Qatar LLC	Qatar	FC	34,8
Inspectorate International Saudi Arabia Co. Ltd	Saudi Arabia	FC	23,3
Inspectorate Iran QESHM Ltd	Islamic Republic of Iran	FC	35,6

Inspectorate Italia SRL	Italy	FC	35,9
Inspectorate Klaipeda UAB	Lithuania	FC	35,9
Inspectorate Latvia Ltd	Latvia	FC	35,9
Inspectorate Malaysia Sdn Bhd	Malaysia	FC	17,6
Inspectorate Malta Ltd	Malta	FC	35,9
Inspectorate Marine Services (Nigeria) Ltd	Nigeria	FC	35,9
Inspectorate Paraguay SRL	Paraguay	FC	35,9
Inspectorate Philippines Corporation	Philippines	FC	28,7
Inspectorate Portugal S.A.	Portugal	FC	35,9
Inspectorate Services Peru SAC	Peru	FC	35,9
Inspectorate Servicios de Inspeccion Chile Ltda	Chile	FC	35,9
Inspectorate Suisse SA	Switzerland	FC	35,9
Inspectorate UK International Ltd (Dubai Branch)	United Arab Emirates	FC	35,9
Inspectorate UK International Ltd (Fujairah Branch)	United Arab Emirates	FC	35,9
Inspectorate UK International Ltd (Philippines Branch)	Philippines	FC	35,9
Inspectorate Ukraine LLC	Ukraine	FC	35,9
Inspectorate Uluslararası Gozetim Servisleri A.S	Turkey	FC	35,9
Inspectorate Vietnam LLC	Viet Nam	FC	35,9
Instituto De La Calidad, S.A.U.	Spain	FC	35,9
IOL Investments BV	Netherlands	FC	35,9
IPS Tokai Corporation	Japan	FC	35,9
Kanagawa Building Inspection Co. Ltd	Japan	FC	35,9
Kazinspectorate Ltd	Kazakhstan	FC	35,9
Kuhlmann Monitoramento Agricola Ltda	Brazil	FC	35,9
Labomag	Morocco	FC	18,3
Laboratoire Central des Industries Electriques SAS (LCIE)	France	FC	35,9
Lao national Single Window	Lao People's Democratic Republic	FC	26,9
LLC MatthewsDaniel International (Rus)	Russian Federation	FC	35,9
Lubrication Management S.L.U.	Spain	FC	35,9
M&L Laboratory Services (Pty) Ltd	South Africa	FC	26,3
Maritime Assurance & Consulting Ltd	United Kingdom	FC	35,9
MatthewsDaniel (Malaysia) Sdn Bhd	Malaysia	FC	35,9
MatthewsDaniel Company Inc (Mexico Branch)	Mexico	FC	35,9
MatthewsDaniel Company Inc.	United States of America	FC	35,9
MatthewsDaniel do Brasil Avaliação de Riscos Ltda	Brazil	FC	35,9
MatthewsDaniel Holdings (Bermuda) Ltd	Bermuda	FC	35,9
MatthewsDaniel Holdings Ltd	United Kingdom	FC	35,9
MatthewsDaniel Int. (Australia) Pty	Australia	FC	35,9
MatthewsDaniel Int. (Egypt) Ltd	Egypt	FC	35,9
MatthewsDaniel International (Africa) Ltd	United Kingdom	FC	35,9
MatthewsDaniel International (Canada) Ltd	Canada	FC	35,9
MatthewsDaniel International (London) Ltd	United Kingdom	FC	35,9
MatthewsDaniel International (Newfoundland) Ltd	Canada	FC	35,9
MatthewsDaniel International (Thailand) Ltd	Thailand	FC	35,9
MatthewsDaniel International (Vietnam) Ltd	Viet Nam	FC	35,9
MatthewsDaniel International Pte Ltd	Singapore	FC	35,9
MatthewsDaniel Loss Adjusting and Survey Company Ltd	Saudi Arabia	FC	35,9
MatthewsDaniel Ltd	United Kingdom	FC	35,9

MatthewsDaniel Offshore (Hong Kong) Ltd	China	FC	35,9
MatthewsDaniel Services (Bermuda) Ltd	Bermuda	FC	35,9
MatthewsDaniel Services Bermuda Ltd. (Abu Dhabi Branch)	United Arab Emirates	FC	35,9
McKenzie Group Consulting (NSW) Pty Ltd	Australia	FC	23,2
McKenzie Group Consulting (QLD) Pty Ltd	Australia	FC	23,2
McKenzie Group Consulting (VIC) Pty Ltd	Australia	FC	23,2
McKenzie Group Consulting Pty Ltd	Australia	FC	23,2
MEDI Qual SAS	France	FC	35,9
Middle East Laboratory Testing & Technical Services JV	Jordan	E	18,0
Myanmar Bureau Veritas Ltd	Myanmar	FC	35,9
National Elevator Inspection Services Inc.	United States of America	FC	35,9
NCC Certificações do Brazil Ltda	Brazil	FC	35,9
Net Connection International S.R.L	Argentina	FC	35,9
Ningbo Hengxin Engineering Testing Co. Ltd	China	FC	34,4
Océanic Développement SAS	France	FC	35,9
OG Acquisition Corp. (DE)	United States of America	FC	26,9
OG GP LLC (DE)	United States of America	FC	26,9
OG Holdco Corp. (DE)	United States of America	FC	26,9
OneCIS Insurance Company	United States of America	FC	35,9
Owen Group Limited Partnership (NV)	United States of America	FC	26,9
PE BV Kazakhstan Industrial Services LLP	Uzbekistan	FC	35,9
Permulab Sdn Bhd	Malaysia	FC	12,8
PRI Colombia SAS	Colombia	FC	35,9
Primary Integration Acquisition Co.	United States of America	FC	27,4
Primary Integration Solutions Europe Ltd	Ireland	FC	27,4
Primary Integration Solutions, Inc.	United States of America	FC	27,4
PT Bureau Veritas AsureQuality Indonesia Lab	Indonesia	FC	18,3
PT Bureau Veritas CPS Indonesia	Indonesia	FC	30,5
PT Bureau Veritas Indonesia LLC	Indonesia	FC	35,9
PT IOL Indonesia	Indonesia	FC	35,9
PT. Matthews Daniel International Indonesia	Indonesia	FC	28,7
Q Certificazioni SRL	Italy	FC	35,9
Qualimag	Morocco	FC	18,5
Quality Project Management LLC	United States of America	FC	30,9
Quiktrak Inc.	United States of America	FC	35,9
Registro International naval - Rinave S.A .	Portugal	FC	35,9
Risk Control BV	Netherlands	FC	35,9
SA Euroclass NV	Belgium	FC	35,9
Schutter Americas S.A	Uruguay	FC	35,9
Schutter Belgium BVBA	Belgium	FC	35,9
Schutter Certification BV	Netherlands	FC	35,9
Schutter Deutschland GmbH	Germany	FC	35,9
Schutter do Brazil Ltda	Brazil	FC	35,9
Schutter Groep BV	Netherlands	FC	35,9
Schutter Havenbedrijf BV	Netherlands	FC	35,9
Schutter Inspection Services Pte Ltd	Singapore	FC	35,9
Schutter International BV	Netherlands	FC	35,9
Schutter Malaysia Sdn Bhd	Malaysia	FC	35,9
Schutter Paraguay SA	Paraguay	FC	35,9

Schutter Philippines Inc	Philippines	FC	35,9
Schutter Rotterdam BV	Netherlands	FC	35,9
Scientige Sdn Bhd	Malaysia	FC	35,9
Shandong Chengxin Engineering Consulting & Jianli Co. Ltd	China	FC	34,8
Shandong Cigna Detection Technology Co. Ltd	China	FC	25,1
Shanghai Davis Testing Technology Ltd	China	FC	35,9
Shanghai Project Management Co. Ltd	China	FC	24,4
Shanghai TJU Engineering Service Co. Ltd	China	FC	34,1
Shenzhen Total-Test Technology Co. Ltd	China	FC	26,9
SIEMIC (Nanjing-China) Infotech Ltd	China	FC	35,9
SIEMIC (Shenzhen-China) InfoTech Ltd	China	FC	35,9
SIEMIC Inc. (Taiwan Branch)	Taiwan	FC	35,9
Sievert Arabia Co. Ltd	Saudi Arabia	FC	35,9
Sievert Emirates Inspection LLC	United Arab Emirates	FC	17,6
Sievert India Pvt Ltd	India	FC	35,9
Sievert International Inspection WLL	Qatar	FC	35,9
Sievert Technical Inspection LLC	Oman	FC	25,1
Sievert Thailand Ltd	Thailand	FC	35,9
Smart Car Testing and Certification Co.	China	FC	21,6
Société d'Exploitation du Guichet Unique du Commerce Extérieur de la RDC	Democratic Republic of the Congo	FC	25,1
Société d'Exploitation du Guichet Unique pour le Commerce Extérieur - SEGUCE SA	Togo	FC	35,9
Société d'inspection et d'Analyse du Tchad (SIAT SA/CA)	Chad	FC	18,3
Société Tunisienne de Contrôle Veritas SA	Tunisia	FC	17,9
Soprefira SA	Luxembourg	FC	35,9
Supervisores de Construccion y Asociados, S.A. De C.V.	Mexico	FC	35,9
Tariq Al Sedak	Iraq	FC	35,9
Tecnicontrol SAS	Colombia	FC	35,9
Tekniva (Pty) Ltd	South Africa	FC	27,3
TMC (Marine Consultants) Ltd	United Kingdom	FC	35,9
TMC Marine Inc.	United States of America	FC	35,9
TMC Marine Pte Ltd	Singapore	FC	35,9
TMC Marine Pty Ltd	Australia	FC	35,9
TMC OFFSHORE Ltd	United Kingdom	FC	35,9
Transcable Halec SAS	France	FC	35,9
UCM Global Ltd	United Kingdom	FC	35,9
Unicar Automotive Inspection Mexico LLC	Mexico	FC	35,9
Unicar Benelux SPRL	Belgium	FC	35,9
Unicar GB Ltd	United Kingdom	FC	35,9
Unicar Germany GmbH	Germany	FC	35,9
Unicar Group SAS	France	FC	35,9
Unicar Russia LLC	Russian Federation	FC	35,9
Unicar Spain S.R.L	Spain	FC	35,9
Unicar USA Inc.	United States of America	FC	35,9
Watson Gray Egypt Ltd (UK Branch)	Egypt	FC	35,9
Watson Gray Ltd	United Kingdom	FC	35,9
Wireless IP GmbH	Germany	FC	35,9
Wuhu Liansheng Construction Project Management Co. Ltd	China	FC	28,7
Zhejiang Bureau Veritas CPS Shenyue Co. Ltd	China	FC	18,3

Detail of Constantia Flexibles's subsidiaries

Legal name of the entity	Country	Consolidation method	% of interest
Afripack Consumer Flexibles Pty. Ltd.	South Africa	FC	44,9
Afripack Holdings Pty. Ltd.	South Africa	FC	60,7
Afripack International	Mauritius	FC	60,7
Afripack Pty. Ltd.	South Africa	FC	44,9
Aluprint S. de R.L. de C.V.	Mexico	FC	60,7
Aparna Paper Processing Industry (P) Ltd	India	FC	51,6
ASAS Ambalay Baski Sanayi ve Ticaret A.S.	Turkey	FC	60,7
Bag and Pouch Converters Pty. Ltd.	South Africa	FC	60,7
CJSC Constantia Kuban	Russian Federation	FC	60,7
Constantia Aloform GmbH	Germany	FC	60,7
Constantia Alucap S.R.L.	Italy	FC	60,7
Constantia Blythewood LLC	United States of America	FC	60,7
Constantia Business Services GmbH	Austria	FC	60,7
Constantia Business Services GmbH	Germany	FC	60,7
Constantia Colmar LLC	United States of America	FC	60,7
Constantia ColorCap Sp z.o.o.	Poland	FC	60,7
Constantia Ebert GmbH	Germany	FC	60,7
Constantia Emballage France SARL	France	FC	60,7
Constantia Flexibles America Co.	United States of America	FC	60,7
Constantia Flexibles Beteiligungs GmbH	Austria	FC	60,7
Constantia Flexibles Bucuresti S.R.L.	Romania	FC	60,7
Constantia Flexibles Germany GmbH	Germany	FC	60,7
Constantia Flexibles Group GmbH	Austria	FC	60,7
Constantia Flexibles Holding GmbH	Austria	FC	60,7
Constantia Flexibles International GmbH	Austria	FC	60,7
Constantia Flexibles Poland Holding Sp. Z.o.o.	Poland	FC	60,7
Constantia Flexibles Sales AB	Sweden	FC	60,7
Constantia Flexibles Sales B.V.	Netherlands	FC	60,7
Constantia Flexibles Sales GmbH	Austria	FC	60,7
Constantia Flexibles Sales LLC	United States of America	FC	60,7
Constantia Flexibles Sales s.r.o.	Czechia	FC	60,7
Constantia Fromm GmbH	Germany	FC	60,7
Constantia Jeanne d'Arc SAS	France	FC	60,7
Constantia Louvain BVBA	Belgium	FC	60,7
Constantia Lux Parent S.A.	Luxembourg	FC	60,7
Constantia Lux S.à.r.l.	Luxembourg	FC	60,7
Constantia Nusser GmbH	Germany	FC	60,7
Constantia Oai Hung Manufacturing Joint Stock Company	Viet Nam	FC	60,7
Constantia Patz GmbH	Austria	FC	60,7
Constantia Pirk Folien GmbH & Co KG	Germany	FC	60,7
Constantia San Prospero S.r.l.	Italy	FC	60,7
Constantia Sittingbourne Ltd.	United Kingdom	FC	60,7
Constantia St. Petersburg OOO	Russian Federation	FC	60,6

Constantia Teich GmbH	Austria	FC	60,7
Constantia Teich Poland Sp. Z.o.o.	Poland	FC	60,7
Constantia Tobepal S.L.	Spain	FC	60,7
Constantia TT Limited Liability Company (LLC)	Russian Federation	FC	42,5
Constantia Verpackungen Deutschland GmbH	Germany	FC	60,7
Corona Packaging ApS	Denmark	FC	60,7
Creative Polypack Ltd	India	FC	51,6
Eveku Belgium SPRL	Belgium	FC	60,7
Eveku Deutschland GmbH	Germany	FC	60,7
Eveku Netherlands B.V.	Netherlands	FC	60,7
Eveku Österreich GmbH	Austria	FC	60,7
Eveku Spain SL	Spain	FC	60,7
Global Packaging USA Corporation	United States of America	FC	60,7
GPC Holdings B.V.	Netherlands	FC	60,7
GPC Holdings Coöperatief U.A.	Netherlands	FC	60,7
HC Beteiligungs GmbH	Germany	FC	60,7
Parikh Flexibles Private Limited	India	FC	60,7
Parikh Packaging Pvt. Ltd.	India	FC	60,7
Pirk Folien Geschäftsführungs GmbH	Germany	FC	60,7
TT Print Limited Liability Company (LLC)	Russian Federation	FC	42,5
Vibgyor Printing & Packaging (P) Ltd.	India	FC	51,6

Detail of Cromology's subsidiaries

Legal name of the entity	Country	Consolidation method	% of interest
Aragon 2050	Spain	FC	95,9
Colores de Alp	Spain	FC	95,9
Colori di Tollens Bravo	Italy	FC	95,9
Couleurs de Tollens SAS	France	FC	95,9
Cromology Benelux	Belgium	FC	95,9
Cromology International	France	FC	95,9
Cromology Italia	Italy	FC	95,9
Cromology Research & Industry	France	FC	95,9
Cromology Research & Industry Nord SAS	France	FC	95,9
Cromology Research & Industry Ouest SAS	France	FC	95,9
Cromology SAS	France	FC	95,9
Cromology Services SAS	France	FC	95,9
Cromology SL	Spain	FC	95,9
Cromology Treasury	France	FC	95,9
Cruyplants	Belgium	FC	95,9
DDL	France	E	47,9
ICP SAS	France	FC	95,9
ICP UK	United Kingdom	FC	95,9
Innovcoat	Turkey	E	47,9
Materis Corporate Services	France	FC	95,9
Materis SAS	France	FC	95,9

Revunion	France	FC	95,9
SAM CMPDB	France	FC	95,9
Selco	France	FC	95,9
Société des Peintures Arcol	Morocco	FC	95,9
Tintas Robbialac SA	Portugal	FC	95,9
Vernis Claessens SA	Switzerland	FC	95,9
Zolpan SAS	France	FC	95,9
Zolpan Services	France	FC	95,9

Detail of Stahl's subsidiaries

Legal name of the entity	Country	Consolidation method	% of interest
Lidertime S.A.	Uruguay	FC	67,5
Pielcolor SL	Spain	FC	67,5
Pielcolor Trading (Shanghai) Co. Ltd	China	FC	67,5
Pielcolor Trading (Suzhou) Co. Ltd	China	FC	67,5
Pielcolor Uruguay SA	Uruguay	FC	67,5
Productos Stahl de Colombia SA	Colombia	FC	67,5
PT Stahl Chemicals Indonesia	Indonesia	FC	67,5
Stahl (Thailand) Ltd	Thailand	FC	67,5
Stahl (USA) Holdings Inc.	United States of America	FC	67,5
Stahl (USA) Inc.	United States of America	FC	67,5
Stahl Africa Chemicals Plc	Ethiopia	FC	67,5
Stahl Argentina Srl	Argentina	FC	-
Stahl Asia Pacific Pte Ltd	Singapore	FC	67,5
Stahl Brazil SA	Brazil	FC	67,5
Stahl Chemical Industries BV GMBH	Austria	FC	67,5
Stahl Chemicals Germany GmbH	Germany	FC	67,5
Stahl Chemicals Srl (formerly Colorcuer Srl)	Argentina	FC	67,5
Stahl Coatings and Fine Chemicals (Suzhou) Co. Ltd	China	FC	67,5
Stahl de Mexico, S.A. de C.V.	Mexico	FC	67,5
Stahl Europe Application PC BV	Netherlands	FC	67,5
Stahl Europe BV	Netherlands	FC	67,5
Stahl France SARL	France	FC	67,5
Stahl Group SA	Luxembourg	FC	66,2
Stahl Holdings BV	Netherlands	FC	67,5
Stahl Iberica SL	Spain	FC	67,5
Stahl India Pte Ltd	India	FC	67,5
Stahl International BV	Netherlands	FC	67,5
Stahl International Compounding BV	Netherlands	FC	67,5
Stahl International Polymer Development BV	Netherlands	FC	67,5
Stahl International Specialties Development BV	Netherlands	FC	67,5
Stahl Investment Spain SL	Spain	FC	67,5
Stahl Italy SRL	Italy	FC	67,5
Stahl Japan Ltd	Japan	FC	67,5
Stahl Kimya Sanayi ve Ticaret Ltd Sirketi	Turkey	FC	67,5

Stahl Korea Ltd	Republic of Korea	FC	67,5
Stahl Leather Chemicals HK Limited	Hong Kong	FC	67,5
Stahl Netherlands BV	Netherlands	FC	67,5
Stahl Pakistan (private) Ltd	Pakistan	FC	67,5
Stahl Parent BV	Netherlands	FC	67,5
Stahl Performance Powder Coatings SL	Spain	FC	56,7
Stahl Switzerland GmbH	Switzerland	FC	67,5
Stahl Taiwan Ltd	Taiwan	FC	67,5
Stahl Trading (Shanghai) Co. Ltd	China	FC	67,5
Stahl Treasury BV	Netherlands	FC	67,5
Stahl UK Ltd	United Kingdom	FC	67,5
Stahl Uruguay SA	Uruguay	FC	67,5
Winvest Part BV	Netherlands	FC	67,5

Detail of Tsebo Group's subsidiaries

Legal name of the entity	Country	Consolidation method	% of interest
Allterrain Management Ltd (Mauritius)	Mauritius	FC	63,8
Allterrain Management Nigeria Ltd	Nigeria	FC	63,8
Allterrain Services DRC SARL	Democratic Republic of the Congo	FC	57,4
Allterrain Services Liberia Ltd	Liberia	FC	63,8
Allterrain Services SARL	Mali	FC	63,8
Allterrain Services Burkina SARL	Burkina Faso	FC	63,8
Allterrain Services Cote d'Ivoire SARL	Ivory Coast	FC	63,8
Allterrain Services Inc	British Virgin Islands	FC	63,8
Allterrain Services Kenya Ltd	Kenya	FC	38,3
Allterrain Services Ltd	Zambia	FC	63,2
Allterrain Services Sierra Leone Ltd	Sierra Leone	FC	63,8
Allterrain Services Tanzania Ltd	United Republic of Tanzania	FC	63,8
Allterrain Uganda Ltd	Uganda	FC	32,5
ATS Guinee SARLU	Guinea	FC	63,8
ATS Inc Mauritius	Mauritius	FC	63,8
Catering Contracts Management (Pty) Ltd	Namibia	FC	30,4
Fedics Food Services (Botswana) (Pty) Ltd	Botswana	FC	38,3
Fedics Food Services (Swaziland) (Pty) Ltd	Eswatini	FC	63,8
Fedics Services Lesotho (Pty) Ltd	Lesotho	FC	39,6
Haritage Caterers (Pty) Ltd	Namibia	FC	16,0
Retse Outsourcing Africa	Mauritius	FC	31,9
Servco Catering Lda	Mozambique	FC	63,8
Tsebo Botswana	Botswana	FC	63,8
Tsebo Cameroon	Cameroon	FC	63,8
Tsebo Egypt	Egypt	FC	63,8
Tsebo Egypt Investments (Mauritius) (formerly Tsebo Catering Mauritius)	Mauritius	FC	63,8
Tsebo Facilities Solutions Kenya	Kenya	FC	63,2
Tsebo Facilities Solutions Mozambique	Mozambique	FC	63,8

Tsebo Facilities Solutions Namibia	Namibia	FC	63,8
Tsebo Facilities Solutions Nigeria	Nigeria	FC	63,2
Tsebo Facilities Solutions Uganda	Uganda	FC	63,2
Tsebo Facilities Solutions Zambia	Zambia	FC	57,4
Tsebo Gabon	Gabon	FC	63,8
Tsebo Gambia	Gambia	FC	63,8
Tsebo Ghana	Ghana	FC	60,6
Tsebo Holdings SA (Pty) Ltd	South Africa	FC	63,8
Tsebo Intragroup (Pty) Ltd	South Africa	FC	42,2
Tsebo IPCo (Pty) Ltd	South Africa	FC	63,8
Tsebo Leasing Solutions (Pty) Ltd	South Africa	FC	63,8
Tsebo Rapid Nigeria	Nigeria	FC	63,8
Tsebo Senegal SARL	Senegal	FC	63,8
Tsebo Servcor (Pty) Ltd	Zimbabwe	FC	31,9
Tsebo Solutions Group (Pty) Ltd	South Africa	FC	47,2
Tsebo Solutions Group AME	Mauritius	FC	63,8
Tsebo Solutions Group Holdings	Mauritius	FC	63,8
Tsebo Solutions Group International	Mauritius	FC	63,8
Tsebo Solutions Group Lesotho (Pty)Ltd	Lesotho	FC	35,1
Tsebo Solutions Group Mauritius	Mauritius	FC	63,8
Tsepo Catering (Pty) Ltd	Namibia	E	25,5

Detail of CPI's subsidiaries

Legal name of the entity	Country	Consolidation method	% of interest
Elevator Holdco Inc	United States of America	FC	96,0
Safeguard Parent Inc	United States of America	FC	96,0
Safeguard Midco Inc	United States of America	FC	96,0
Safeguard Purchaser LLC	United States of America	FC	96,0
TEI Holdings Inc	United States of America	FC	96,0
Crisis Prevention Institute Inc	United States of America	FC	96,0
CPI Training HK Limited	Hong Kong	FC	96,0
CPI International Limited	United Kingdom	FC	96,0
Pivotal Education Limited	United Kingdom	FC	96,0
Pivotal Education Australia Pty Limited	Australia	FC	96,0