



W E N D E L

ACCOMPANYING DOCUMENT TO CONSOLIDATED FINANCIAL STATEMENTS 2025

List of entities as of December 31, 2025

Legend :

FC : Full Consolidation (exclusive control)

E : Equity method (significant influence or joint control)

Wendel Group

Legal name of the entity	Country	Consolidation method	% of interest
ACAMS and its subsidiaries	United States	FC	97,9
Aula President	Luxembourg	E	49,8
Blitz 23-915 GmbH	Germany	FC	99,6
Bureau Veritas and its subsidiaries	France	FC	15,0
Coba	France	FC	100,0
Constantia Coinvestco GP	Luxembourg	FC	100,0
Constantia Lux	Luxembourg	FC	61,1
Constantia Lux Parent	Luxembourg	FC	61,1
CPI and its subsidiaries	United States	FC	97,7
Elevator Lux CPI	Luxembourg	FC	99,6
Eufor	France	FC	100,0
Expansion 17	Luxembourg	FC	99,6
Global Performance 17	Luxembourg	FC	99,6
Globeducate	Spain	E	49,3
IK Partners and its subsidiaries	Luxembourg	FC	51,0
Lanova Lux	Luxembourg	FC	99,6
Momentum US BidCo LLC	United States	FC	96,1
Momentum US Topco LLC	United States	FC	100,0
Monroe	United States	FC	72,1
Oranje-Nassau Développement SA SICAR	Luxembourg	FC	100,0
Oranje-Nassau GP	Luxembourg	FC	100,0
Oranje-Nassau Groep	Netherlands	IG	100,0
Scalian and its subsidiaries	France	FC	81,4
Sofiservice	France	FC	100,0
Stahl and its subsidiaries	Netherlands	FC	68,1
Tarkett Participations	France	E	25,6
W Sponsoring SCSP	Luxembourg	E	100,0
Wendel	France	FC	100,0
Wendel Growth	Luxembourg	FC	100,0
Wendel Luxembourg	Luxembourg	FC	100,0
Wendel North America	United States	FC	100,0
Winvest 16	France	FC	100,0
Winvest International SA SICAR	Luxembourg	FC	100,0
WinvestCo	France	FC	100,0
WinvestCo 2	France	FC	100,0
WinvestCo 3	France	FC	100,0
WINVESTCO 6	France	FC	100,0
WINVESTCO 7	France	FC	100,0



Detail of Bureau Veritas's subsidiaries

Legal name of the entity	Country	Consolidation method	% of interest
ArcVera Renewables South Africa	South Africa	FC	15,0
Bureau Veritas Gazelle (Pty) Ltd	South Africa	FC	10,5
Bureau Veritas Inspectorate Laboratories (Pty) Ltd	South Africa	FC	11,0
Bureau Veritas Solutions South Africa (Pty) Ltd	South Africa	FC	11,4
Bureau Veritas South Africa (Pty) Ltd	South Africa	FC	11,4
Bureau Veritas Testing and Inspections South Africa (Pty) Ltd	South Africa	FC	15,0
Bureau Veritas Algérie SARL	Algeria	FC	15,0
7 Layers GmbH	Germany	FC	15,0
Bureau Veritas Certification Germany GmbH	Germany	FC	15,0
Bureau Veritas Commodities Germany GmbH	Germany	FC	15,0
Bureau Veritas Construction Services GmbH	Germany	FC	15,0
Bureau Veritas CPS Germany GmbH	Germany	FC	15,0
Bureau Veritas Germany Holding GmbH	Germany	FC	15,0
Bureau Veritas Industry Services GmbH	Germany	FC	15,0
Bureau Veritas Primary Integration GmbH	Germany	FC	15,0
Bureau Veritas SA - Allemagne	Germany	FC	15,0
Bureau Veritas Solutions Marine & Offshore SAS (German Branch)	Germany	FC	15,0
Hinneburg GmbH	Germany	FC	15,0
Wireless IP GmbH	Germany	FC	15,0
Bureau Veritas Angola Ltda	Angola	FC	15,0
Bureau Veritas KSA RHQ LLC	Saudi Arabia	FC	15,0
Bureau Veritas Minerals Solutions	Saudi Arabia	FC	8,3
Bureau Veritas SA - Arabie Saoudite	Saudi Arabia	FC	15,0
Bureau Veritas Saudi Arabia Testing Services Ltd	Saudi Arabia	FC	11,3
Inspectorate International Saudi Arabia Co. Ltd	Saudi Arabia	FC	9,8
MatthewsDaniel Loss Adjusting and Survey Company Ltd	Saudi Arabia	FC	15,0
Sievert Arabia Co. Ltd	Saudi Arabia	FC	15,0
Bureau Veritas Argentina SA	Argentina	FC	15,0
CH International Argentina SRL	Argentina	FC	15,0
Net Connection International SRL	Argentina	FC	15,0
BIVAC Armenia	Armenia	FC	15,0
Apex Bidco Pty Ltd	Australia	FC	15,0
Apex Holdco Pty Ltd	Australia	FC	15,0
Apex Midco Pty Ltd	Australia	FC	15,0
Apex Topco Custodian Pty Ltd	Australia	FC	15,0
Apex Topco Pty Ltd	Australia	FC	15,0
Appoint Consulting Pty Ltd	Australia	FC	15,0
Australian Quality Assurance & Superintendence Pty Ltd	Australia	FC	15,0
Bureau Veritas Asset Integrity & Reliability Services Australia Pty Ltd	Australia	FC	15,0
Bureau Veritas Asset Integrity & Reliability Services Pty Ltd	Australia	FC	15,0
Bureau Veritas Australia Pty Ltd	Australia	FC	15,0
Bureau Veritas Buildings and Infrastructure Pty Ltd	Australia	FC	15,0
Bureau Veritas International Trade Australia Pty Ltd	Australia	FC	15,0
Bureau Veritas Minerals Pty Ltd	Australia	FC	15,0
CI Australia Pty Ltd	Australia	FC	15,0
HDAA Australia Pty Ltd	Australia	FC	15,0
Infrastructure Nation Pty Ltd	Australia	FC	15,0
McKenzie Group Consulting (Compliance) Pty Ltd	Australia	FC	9,8
McKenzie Group Consulting (NSW) Pty Ltd	Australia	FC	9,8
McKenzie Group Consulting (QLD) Pty Ltd	Australia	FC	9,8
McKenzie Group Consulting (VIC) Pty Ltd	Australia	FC	9,8
McKenzie Group Consulting Pty Ltd	Australia	FC	9,8
St George Project Services Pty Ltd	Australia	FC	15,0
Terra Schwartz Pty Ltd	Australia	FC	15,0
TMC Marine Pty Ltd	Australia	FC	15,0
Valorem Advisory Pty Ltd	Australia	FC	15,0
Valorem Holdings Pty Ltd	Australia	FC	15,0

Bureau Veritas Austria GmbH	Austria	FC	15,0
Bureau Veritas Fuels Services FlexCo	Austria	FC	15,0
Bureau Veritas Azeri LLC	Azerbaijan	FC	15,0
Bureau Veritas SA - Bahrein	Bahrain	FC	15,0
Bureau Veritas Training Center WLL	Bahrain	FC	15,0
Inspectorate Fuels Bahrain W.L.L	Bahrain	FC	15,0
BIVAC Bangladesh	Bangladeshi	FC	15,0
Bureau Veritas Bangladesh Private Ltd	Bangladeshi	FC	15,0
Bureau Veritas CPS Bangladesh Ltd	Bangladeshi	FC	15,0
Bureau Veritas CPS Chittagong Ltd	Bangladeshi	FC	15,0
Bureau Veritas Lab Test (BD) Pvt Ltd	Bangladeshi	FC	15,0
Association Bureau Veritas ASBL	Belgium	FC	15,0
Bureau Veritas Certification Belgium	Belgium	FC	15,0
Bureau Veritas Commodities Antwerp NV	Belgium	FC	15,0
Bureau Veritas Commodities Ghent NV	Belgium	FC	15,0
Bureau Veritas Marine Belgium & Luxembourg SA	Belgium	FC	15,0
Bureau Veritas SA - Belgique	Belgium	FC	15,0
SA Euroclass NV	Belgium	FC	15,0
Schutter Belgium BVBA	Belgium	FC	15,0
MatthewsDaniel Services (Bermuda) Ltd	Bermuda	FC	15,0
Bureau Veritas Bel Ltd FLLC	Belarus	FC	15,0
Myanmar Bureau Veritas Ltd	Birmania	FC	15,0
Bureau Veritas Argentina SA (Bolivia branch)	Bolivia	FC	15,0
Bureau Veritas Fiscalizadora Boliviana SRL	Bolivia	FC	15,0
ArcVera Brazil	Brazil	FC	15,0
Associação NCC Certificações do Brasil	Brazil	FC	15,0
Bureau Veritas Avaliações Ltda	Brazil	FC	15,0
Bureau Veritas Do Brasil Inspeções Ltda	Brazil	FC	15,0
Bureau Veritas do Brasil Sociedade Classificadora e Certificadora Ltda	Brazil	FC	15,0
Bureau Veritas Fuels Brazil	Brazil	FC	15,0
BVQI do Brasil Sociedade Certificadora Ltda	Brazil	FC	15,0
Ch International do Brazil Ltda	Brazil	FC	15,0
Instituto Lab System de P e E LTDA	Brazil	FC	15,0
Kuhlmann Monitoramento Agricola Ltda	Brazil	FC	15,0
MatthewsDaniel do Brasil Avaliação de Riscos Ltda	Brazil	FC	15,0
Multiteste Telecom Serviços de Telecomunicações Ltda	Brazil	FC	15,0
NCC Certificações do Brazil Ltda	Brazil	FC	15,0
Schutter do Brazil Ltda	Brazil	FC	15,0
Bureau Veritas (B) SDN.BHD	Brunei Darussalam	FC	15,0
Bureau Veritas Fuels (B) Sdn Bhd	Brunei Darussalam	FC	15,0
Bureau Veritas Bulgaria Ltd	Bulgaria	FC	15,0
Bureau Veritas Burkina S.A.U	Burkina Faso	FC	15,0
Bureau Veritas (Cambodia) Ltd	Cambodia	FC	15,0
Bureau Veritas Douala SAU	Cameroon	FC	15,0
Bureau Veritas Canada (2019) Inc.	Canada	FC	15,0
Bureau Veritas Certification Canada Inc.	Canada	FC	15,0
Bureau Veritas Commodities Canada Ltd	Canada	FC	15,0
Bureau Veritas Fuels Testing Canada Inc.	Canada	FC	15,0
Bureau Veritas Marine Canada Inc.	Canada	FC	15,0
MatthewsDaniel International (Canada) Ltd	Canada	FC	15,0
MatthewsDaniel International (Newfoundland) Ltd	Canada	FC	15,0
Asesoria Minera Geoassay SpA	Chile	FC	15,0
Bureau Veritas Certification Chile SA	Chile	FC	15,0
Bureau Veritas Chile Capacitacion Ltda	Chile	FC	15,0
Bureau Veritas Chile SA	Chile	FC	15,0
Bureau Veritas do Brasil Soc Classificadora e Certicadora, Agencia en Chile	Chile	FC	15,0
Centro de Estudios Medicion y Certificacion de Calidad Cesmec SA	Chile	FC	15,0
ECA Control y Asesoramiento SA	Chile	FC	15,0
Servicios de Inspeccion Inspectorate Chile Ltda	Chile	FC	15,0
Solida Energias Renovables, SpA	Chile	FC	15,0
ADT (Shanghai) Corporation	China	FC	15,0
Beijing Huaxia Supervision Co. Ltd	China	FC	14,6

BIVAC Asian Cre (Shanghai) Inspection Co. Ltd	China	FC	15,0
Bizheng Technical Services (Shanghai)	China	FC	15,0
Bureau Veritas (Tianjin) Safety Technology Co. Ltd	China	FC	15,0
Bureau Veritas 7 Layers Communications Technology (Shenzen) Co. Ltd	China	FC	15,0
Bureau Veritas Certification Beijing Co. Ltd	China	FC	15,0
Bureau Veritas Certification Hong Kong Ltd	China	FC	15,0
Bureau Veritas Commodities (Hebei) Co. Ltd	China	FC	10,1
Bureau Veritas CPS (Shenou) Zhejiang Co. Ltd	China	FC	7,7
Bureau Veritas CPS Guangzhou Co. Ltd	China	FC	15,0
Bureau Veritas CPS Hong-Kong Ltd	China	FC	15,0
Bureau Veritas CPS Jiangsu Co. Ltd	China	FC	7,7
Bureau Veritas CPS Shanghai Co. Ltd	China	FC	12,8
Bureau Veritas CPS Techology Services (Guangzhou) Co.,Ltd.	China	FC	15,0
Bureau Veritas Dacheng (Zhejiang) Testing Technical Service Co. Ltd	China	FC	9,0
Bureau Veritas Hong Kong Ltd	China	FC	15,0
Bureau Veritas Investment (Shanghai) Co. Ltd	China	FC	15,0
Bureau Veritas LCIE China Company Ltd	China	FC	15,0
Bureau Veritas Marine China Co. Ltd	China	FC	15,0
Bureau Veritas Quality Services Shanghai Co. Ltd	China	FC	15,0
Bureau Veritas Science and Technology Service (Xi'an) Co., Ltd	China	FC	15,0
Bureau Veritas Shenzhen Co. Ltd	China	FC	12,0
Bureau Veritas Solutions Marine & Offshore Co. Ltd	China	FC	15,0
Bureau Veritas Solutions Marine & Offshore Ltd	China	FC	15,0
Bureau Veritas Testing Technology (Shandong) Co., Ltd.	China	FC	15,0
Bureau Veritas-Fairweather Inspection & Consultants Co. Ltd	China	FC	15,0
BV Technical Service (Zhejiang) Co., LTD	China	FC	15,0
Dongguan Impactiva Leather Technical Ser	China	FC	15,0
Hangzhou VEO Standards Technical Services Co. Ltd	China	FC	15,0
ICTK Shenzhen Co. Ltd	China	FC	8,3
Inspectorate (Shanghai) Ltd JV China	China	FC	12,8
MatthewsDaniel Offshore (Hong Kong) Ltd	China	FC	15,0
Ningbo Hengxin Engineering Testing Co. Ltd	China	FC	15,0
Shandong Chengxin Engineering Consulting & Jianli Co. Ltd	China	FC	14,6
Shanghai Project Management Co. Ltd	China	FC	12,3
Shanghai TJU Engineering Service Co. Ltd	China	FC	15,0
Shenzhen Total-Test Technology Co. Ltd	China	FC	15,0
Zhejiang Bureau Veritas CPS Shenyue Co. Ltd	China	FC	7,7
Bureau Veritas Cyprus Ltd	Cyprus	FC	15,0
Bureau Veritas Marine (Cyprus)	Cyprus	FC	15,0
Bureau Veritas Colombia Ltda	Colombia	FC	15,0
Bureau Veritas Fuels Colombia SAS	Colombia	FC	15,0
BVQI Colombia Ltda	Colombia	FC	15,0
PRI Colombia SAS	Colombia	FC	15,0
Bureau Veritas CPS Korea Limited	Republic of Korea	FC	15,0
Bureau Veritas CPS Korea Tech Limited	Republic of Korea	FC	15,0
Bureau Veritas ICTK Co., Ltd	Republic of Korea	FC	8,3
Bureau Veritas Korea Co. Ltd	Republic of Korea	FC	15,0
Bureau Veritas SA - Corée	Republic of Korea	FC	15,0
Bureau Veritas Solutions M&O (Korea branch)	Republic of Korea	FC	15,0
Eco-plus enc Corp	Republic of Korea	FC	12,0
Onetech Corp	Republic of Korea	FC	12,0
BIVAC Côte d'Ivoire CI SAU	Ivory Coast	FC	15,0
BIVAC Scan Côte d'Ivoire SA	Ivory Coast	FC	9,3
Bureau Veritas Côte d'Ivoire SAU	Ivory Coast	FC	15,0
Bureau Veritas Mineral Laboratories SAU	Ivory Coast	FC	15,0
Bureau Veritas Croatia SARL	Croatia	FC	15,0
Bureau Veritas Solutions Marine & Offshore d.o.o.	Croatia	FC	15,0
Inspectorate Croatia Ltd	Croatia	FC	15,0
Bureau Veritas SA - Cuba	Cuba	FC	15,0
Bureau Veritas Denmark A/S	Denmark	FC	15,0
Bureau Veritas Solutions Denmark	Denmark	FC	15,0
Institut For Cyber Risk	Denmark	FC	9,0

Bureau Veritas Egypt LLC	Egypt	FC	15,0
Matthews Daniel International Egypt SAE	Egypt	FC	15,0
Watson Gray Ltd (Egypt Branch)	Egypt	FC	15,0
Bureau Veritas Certification Holding (Dubai branch)	United Arab Emirates	FC	15,0
Bureau Veritas Fuels Managing Office Lim	United Arab Emirates	FC	15,0
Bureau Veritas SA - Abu Dhabi	United Arab Emirates	FC	15,0
Bureau Veritas SA - Dubai	United Arab Emirates	FC	15,0
Bureau Veritas Solutions M&O SAS (Dubai Branch)	United Arab Emirates	FC	15,0
Inspectorate International Ltd (Dubai Branch)	United Arab Emirates	FC	15,0
Inspectorate International Ltd (Fujairah Branch)	United Arab Emirates	FC	15,0
MatthewsDaniel Services Bermuda Ltd (Abu Dhabi Branch)	United Arab Emirates	FC	15,0
Sievert Emirates Inspection LLC	United Arab Emirates	FC	7,4
Bureau Veritas Ecuador SA	Ecuador	FC	15,0
Bureau Veritas Consumer Products Services Spain SLU	Spain	FC	15,0
Bureau Veritas Iberia S.L	Spain	FC	15,0
Bureau Veritas Inspeccion y Testing SLU	Spain	FC	15,0
Bureau Veritas Inversiones S.L	Spain	FC	15,0
Bureau Veritas Solutions Iberia, SLU	Spain	FC	15,0
Bureau Veritas Sustainable Fuel Management SLU	Spain	FC	15,0
Ecointegral Ingenieria, S.L.	Spain	FC	14,3
Ibergener Renovables, S.L.	Spain	FC	14,3
IDP Global Engineering Solutions, SL	Spain	FC	14,3
IDP Ingenieria y Arquitectura Iberia, SL	Spain	FC	14,3
Indutec Ingenieros, SL	Spain	FC	14,3
Lubrication Management S.L	Spain	FC	15,0
Luxury Brands Control Spain S.L.	Spain	FC	12,0
PBV Investment Holding Europe-America,SL	Spain	FC	14,3
SLD-Energias Renováveis,Unipessoal, Lda	Spain	FC	15,0
Solida Energias Renovables, SL	Spain	FC	15,0
Bureau Veritas Eesti Osühing	Estonia	FC	15,0
Inspectorate Estonia AS	Estonia	FC	15,0
Advanced Testing Laboratories Inc	United States	FC	15,0
Aligned Incentives	United States	FC	15,0
ArcVera US	United States	FC	15,0
Bureau Veritas Certification North America Inc.	United States	FC	15,0
Bureau Veritas Commodities and Trade, Inc.	United States	FC	15,0
Bureau Veritas Consumer Products Services Inc.	United States	FC	15,0
Bureau Veritas Cybersecurity North America, Inc.	United States	FC	15,0
Bureau Veritas Holdings Inc.	United States	FC	15,0
Bureau Veritas Inspection & Insurance company	United States	FC	15,0
Bureau Veritas Marine Inc.	United States	FC	15,0
Bureau Veritas National Elevator Inspection Services, Inc.	United States	FC	15,0
Bureau Veritas North America Inc.	United States	FC	15,0
Bureau Veritas Primary Integration, Inc.	United States	FC	15,0
Bureau Veritas Technical Assessment LLC	United States	FC	15,0
C.A.P. Government, Inc.	United States	FC	15,0
C.A.P. Holdings. Inc.	United States	FC	15,0
C.A.P. Subsidiary. Inc.	United States	FC	15,0
Chas Martin Mexico City Inc	United States	FC	15,0
Galbraith Laboratories Inc.	United States	FC	15,0
MatthewsDaniel Company Inc.	United States	FC	15,0
TMC Marine Inc.	United States	FC	15,0
Bureau Veritas Services PLC	Ethiopia	FC	15,0
Bureau Veritas SA - Finlande	Finland	FC	15,0
BIVAC International SA	France	FC	15,0
Bureau Veritas Access SAS	France	FC	15,0
Bureau Veritas AET France SAS	France	FC	15,0
Bureau Veritas Câbles & Inspections SAS	France	FC	15,0
Bureau Veritas Certification France SAS	France	FC	15,0
Bureau Veritas Certification Holding SAS	France	FC	15,0
Bureau Veritas Construction SAS	France	FC	15,0
Bureau Veritas CPS France SAS	France	FC	15,0

Bureau Veritas Emissions Services	France	FC	15,0
Bureau Veritas Exploitation SAS	France	FC	15,0
Bureau Veritas GSIT SAS	France	FC	15,0
Bureau Veritas Holding 4 SAS	France	FC	15,0
Bureau Veritas Holding 7 SAS	France	FC	15,0
Bureau Veritas Holding 8 SAS	France	FC	15,0
Bureau Veritas Holding France SAS	France	FC	15,0
Bureau Veritas International SAS	France	FC	15,0
Bureau Veritas Laboratoires SAS	France	FC	15,0
Bureau Veritas Living Resources SAS	France	FC	15,0
Bureau Veritas Marine & Offshore SAS	France	FC	15,0
Bureau Veritas Medical Services SAS	France	FC	15,0
Bureau Veritas Middle East SAS	France	FC	15,0
Bureau Veritas SA - Nouvelle Calédonie	France	FC	15,0
Bureau Veritas SA - Tahiti	France	FC	15,0
Bureau Veritas Services France SAS	France	FC	15,0
Bureau Veritas Services SAS	France	FC	15,0
Bureau Veritas Solutions Marine & Offshore SAS	France	FC	15,0
Bureau Veritas Solutions SAS	France	FC	15,0
Capital Energy SAS	France	FC	15,0
Coreste SAS	France	FC	15,0
GUCEL SAS	France	FC	13,5
Laboratoire Central des Industries Electriques SAS (LCIE)	France	FC	15,0
Bureau Veritas Gabon SAU	Gabon	FC	15,0
Bureau Veritas Georgia LLC	Georgia	FC	15,0
BIVAC International Ghana	Ghana	FC	15,0
Bureau Veritas Ghana	Ghana	FC	15,0
Bureau Veritas Oil and Gas Ghana Limited	Ghana	FC	12,0
Inspectorate Ghana Ltd	Ghana	FC	15,0
Bureau Veritas Fuels Hellas S.A	Greece	FC	15,0
Bureau Veritas Hellas AE	Greece	FC	15,0
Bureau Veritas Solutions Marine & Offshore (Greece branch)	Greece	FC	15,0
Bureau Veritas CPS Guatemala SA	Guatemala	FC	15,0
BIVAC Guinée SAU	Guinea	FC	15,0
Bureau Veritas Guinée SAU	Guinea	FC	15,0
Bureau Veritas SA - Guinée Équatoriale	Equatorial Guinea	FC	15,0
Bureau Veritas (Guyana), Inc	Guyana	FC	15,0
Bureau Veritas Magyarország Kft	hungary	FC	15,0
Impactiva Hungary Kft	hungary	FC	15,0
ArcVera Renewables India	India	FC	15,0
Bureau Veritas CPS India Pvt Ltd	India	FC	15,0
Bureau Veritas India Pvt Ltd	India	FC	15,0
Bureau Veritas India Testing Services Pvt Ltd	India	FC	15,0
Bureau Veritas Industrial Services Ltd	India	FC	15,0
Bureau Veritas SA - Inde	India	FC	15,0
Hi Physix Laboratory India Private Ltd	India	FC	15,0
Impactiva India Pvt Ltd	India	FC	15,0
Inspectorate Griffith India Pvt Ltd	India	FC	15,0
Sievert India Pvt Ltd	India	FC	15,0
PT Bureau Veritas AsureQuality Indonesia Lab	Indonesia	FC	7,7
PT Bureau Veritas CPS Indonesia	Indonesia	FC	12,8
PT Bureau Veritas Indonesia LLC	Indonesia	FC	15,0
PT IOL Indonesia	Indonesia	FC	15,0
PT. Matthews Daniel International Indonesia	Indonesia	FC	12,0
PT. PROSYS BANGUN PERSADA	Indonesia	FC	10,5
Bureau Veritas Middle East (Iraq Branch)	Iraq	FC	15,0
Tareq al sadak inspection & eng serv. LLC	Iraq	FC	15,0
Bureau Veritas SA - Iran	Islamic Republic of Iran	FC	15,0
Bureau Veritas Primary Integration Ltd.	Ireland	FC	15,0
Bureau Veritas EHF	Iceland	FC	15,0
Bureau Veritas Israel PI LTD	Israel	FC	15,0
Bureau Veritas Certest SRL	Italy	FC	15,0

Bureau Veritas Fuels Italy S.r.l	Italy	FC	15,0
Bureau Veritas Italia Holding SPA	Italy	FC	15,0
Bureau Veritas Italia SPA	Italy	FC	15,0
Bureau Veritas Nexta SRL	Italy	FC	15,0
Bureau Veritas Solutions Marine & Offshore Italy (Italy Branch)	Italy	FC	15,0
BV Certification Holding sas ITA Branch	Italy	FC	15,0
CEPAS SRL	Italy	FC	15,0
Contec AQS - Ambiente Qualita Sicurezza	Italy	FC	15,0
Exenet S.r.l.	Italy	FC	15,0
Inspectorate Italia SRL	Italy	FC	15,0
LBS Luxury Brands Services S.r.l.	Italy	FC	12,0
LEAF - Luxury Ethical and Fair Foundation	Italy	FC	12,0
PMPI Solutions S.r.l	Italy	FC	15,0
Q Certificazioni SRL	Italy	FC	15,0
Sólida Energie Rinovabili, SRL	Italy	FC	15,0
SPIN 360 S.r.l.	Italy	FC	12,0
Bureau Veritas Human Tech Co. Ltd	Japan	FC	15,0
Bureau Veritas Japan Co. Ltd	Japan	FC	15,0
Kanagawa Building Inspection Co. Ltd	Japan	FC	15,0
BIVAC for Valuation Jordan LLC	Jordan	FC	15,0
Bureau Veritas Kazakhstan Industrial Services LLP	Kazakhstan	FC	7,5
Bureau Veritas Kazakhstan LLP	Kazakhstan	FC	15,0
Bureau Veritas Marine Kazakhstan LLP	Kazakhstan	FC	15,0
Kazinspectorate Ltd	Kazakhstan	FC	15,0
Bureau Veritas Kenya Limited	Kenya	FC	15,0
Bureau Veritas SA - Koweit	Kuwait	FC	15,0
Inspectorate International Ltd Kuwait	Kuwait	FC	15,0
Bureau Veritas Latvia Ltd	Latvia	FC	15,0
Inspectorate Latvia Ltd	Latvia	FC	15,0
BIVAC BV (Lebanon Branch)	Lebanon	FC	15,0
Bureau Veritas Liban SAL	Lebanon	FC	15,0
BIVAC International Liberia	Liberia	FC	15,0
Bureau Veritas Liberia Ltd	Liberia	FC	15,0
Bureau Veritas Lybia for Inspection & Conformity	Libya	FC	7,7
Inspectorate Klaipeda UAB	Lithuania	FC	15,0
UAB Bureau Veritas LIT	Lithuania	FC	15,0
Bureau Veritas Luxembourg SA	Luxembourg	FC	15,0
Soprefira SA	Luxembourg	FC	15,0
Bureau Veritas (M) Sdn Bhd	Malaysia	FC	15,0
Bureau Veritas (Sarawak) Sdn. Bhd.	Malaysia	FC	15,0
Bureau Veritas Certification Malaysia Ltd	Malaysia	FC	15,0
Bureau Veritas CPS Sdn Bhd	Malaysia	FC	15,0
Inspectorate Malaysia Sdn Bhd	Malaysia	FC	15,0
MatthewsDaniel International (M) Sdn Bhd	Malaysia	FC	15,0
Schutter Malaysia Sdn Bhd	Malaysia	FC	15,0
Scientige Sdn Bhd	Malaysia	FC	15,0
Bureau Veritas Laboratoires Mali	Mali	FC	15,0
Bureau Veritas Mali SA	Mali	FC	15,0
Bureau Veritas SA - Malte	Malta	FC	15,0
Inspectorate Malta Ltd	Malta	FC	15,0
AMS Lab	Morocco	FC	15,0
Bureau Veritas Maroc SA	Morocco	FC	15,0
Bureau Veritas SA - Maroc	Morocco	FC	15,0
Bureau Veritas Solutions Maroc	Morocco	FC	15,0
Bureau Veritas SA - Île Maurice	Mauritius	FC	15,0
Bureau Veritas SA - Mauritanie	Mauritania	FC	15,0
ANCE S.A. de C.V.	Mexico	FC	15,0
Bureau Veritas CPS Mexico SA de CV	Mexico	FC	15,0
Bureau Veritas Mexicana SA de CV	Mexico	FC	15,0
BVQI Mexicana SA de CV	Mexico	FC	15,0
CH Mexico International, Srl de CV	Mexico	FC	15,0
GS COVI SA DE CV	Mexico	FC	11,3

Ingeniería, Control y Administración, SA de CV	Mexico	FC	15,0
Inspectorate de Mexico SA de CV	Mexico	FC	15,0
Solida Energías Renovables, S.A. de C.V.	Mexico	FC	15,0
Supervisores de Construccion y Asociados, SA de CV	Mexico	FC	15,0
Bureau Veritas Monaco SAM AU	Monaco	FC	15,0
Bureau Veritas Inspection & Testing Mongolia LLC	Mongolia	FC	15,0
Bureau Veritas Moçambique CIF LIMITADA	Mozambique	FC	15,0
Bureau Veritas Mozambique Ltda	Mozambique	FC	15,0
MatthewsDaniel Int. Mozambique	Mozambique	FC	15,0
Bureau Veritas Namibie Pty Ltd	Namibia	FC	15,0
Bureau Veritas Commodities & Trade Inc. (Nicaragua branch)	Nicaragua	FC	15,0
SAS Bureau Veritas Niger	Niger	FC	15,0
Bureau Veritas Nigeria Ltd	Nigeria	FC	9,0
Inspectorate Marine Services (Nigeria) Ltd	Nigeria	FC	15,0
Bureau Veritas Norway AS	Norway	FC	15,0
Bureau Veritas Buildings and Infrastructure (New Zealand) Ltd	New Zealand	FC	15,0
Bureau Veritas New Zealand Ltd	New Zealand	FC	15,0
Bureau Veritas Fuels SPC	Oman	FC	15,0
Bureau Veritas Middle East Co. LLC	Oman	FC	10,5
Sievert Technical Inspection LLC	Oman	FC	10,5
Bureau Veritas Uganda Limited	Uganda	FC	15,0
Bureau Veritas Tashkent LLC	Uzbekistan	FC	15,0
Bureau Veritas CPS Pakistan Ltd	Pakistan	FC	12,0
Bureau Veritas Pakistan (Private) Ltd	Pakistan	FC	15,0
Bureau Veritas Commodities and Trade de Panama SA	Panama	FC	15,0
Bureau Veritas Panama SA	Panama	FC	15,0
Bureau Veritas Paraguay S.R.L	Paraguay	FC	15,0
Schutter Paraguay SA	Paraguay	FC	15,0
Bureau Veritas Commodifites Nederland BV	Netherlands	FC	15,0
Bureau Veritas Cybersecurity Europe B.V	Netherlands	FC	9,0
Bureau Veritas Inspection & Certification the Netherlands BV	Netherlands	FC	15,0
Bureau Veritas Inspection Valuation Assessment and Control – BIVAC BV	Netherlands	FC	15,0
Bureau Veritas Marine Netherlands BV	Netherlands	FC	15,0
Bureau Veritas Nederland Holding	Netherlands	FC	15,0
Bureau Veritas Solutions B.V.	Netherlands	FC	15,0
Certificatie Instelling Voor Beveiliging en Veiligheid BV	Netherlands	FC	15,0
Inspectorate Curaçao NV	Netherlands	FC	15,0
Inspectorate International B.V.	Netherlands	FC	15,0
Inspectorate IOL Investments B.V.	Netherlands	FC	15,0
Schutter Certification BV	Netherlands	FC	15,0
Schutter Groep BV	Netherlands	FC	15,0
Schutter Havenbedrijg BV	Netherlands	FC	15,0
Schutter International BV	Netherlands	FC	15,0
Schutter Rotterdam BV	Netherlands	FC	15,0
Versatec Energy B.V.	Netherlands	FC	10,5
BIVAC del Peru SAC	Peru	FC	15,0
Bureau Veritas del Peru SA	Peru	FC	15,0
Inspectorate Services Peru SAC	Peru	FC	15,0
Bureau Veritas SA - Philippines	Philippines	FC	15,0
BVCPS Philippines	Philippines	FC	15,0
Inspectorate Philippines Corporation	Philippines	FC	12,0
Inspectorate UK International Ltd (Philippines Branch)	Philippines	FC	15,0
Schutter Philippines Inc	Philippines	FC	15,0
Bureau Veritas Polska Spolka z ograniczona odpowiedzialnoscia	Polska	FC	15,0
Ecointegral Projekt Polska, SP z.o.o.	Polska	FC	14,3
Bureau Veritas Commodities & Trade Inc. (Porto Rico branch)	Porto Rico	FC	15,0
Bureau Veritas Certification Portugal SARL	Portugal	FC	15,0
Bureau Veritas Energy Services, UNIPESSOAL. LDA	Portugal	FC	15,0
Bureau Veritas Rinave Sociedade Unipessoal Lda	Portugal	FC	15,0
Inspectorate Portugal SA	Portugal	FC	15,0
Registro International naval - Rinave SA	Portugal	FC	15,0
Bureau Veritas International Doha LLC	Qatar	FC	15,0

Bureau Veritas SA - Qatar	Qatar	FC	15,0
Inspectorate International Ltd Qatar LLC	Qatar	FC	14,6
Sievert International Inspection WLL	Qatar	FC	15,0
BIVAC République Démocratique du Congo SARL	Democratic Republic of Congo	FC	15,0
Bureau Veritas BIVAC BV	Democratic Republic of Congo	FC	15,0
Société d'Exploitation du Guichet Unique du Commerce Extérieur de la RDC	Democratic Republic of Congo	FC	7,7
Bureau Veritas Minerals RD SRL	Dominican Republic	FC	15,0
Bureau Veritas Congo SAU	Democratic Republic of Congo	FC	15,0
BV Inspection Congo	Democratic Republic of Congo	FC	15,0
Bureau Veritas Certification CZ, s.r.o.	Czech Republic	FC	15,0
Bureau Veritas Services CZ, s.r.o.	Czech Republic	FC	15,0
Bureau Veritas Controle International Srl	Romania	FC	15,0
Bureau Veritas Fuels Servicii SRL	Romania	FC	15,0
Bureau Veritas Servicii SRL	Romania	FC	15,0
Bureau Veritas Building Control Limited	United Kingdom	FC	15,0
Bureau Veritas Certification Holding SAS (UK Branch)	United Kingdom	FC	15,0
Bureau Veritas Certification UK Ltd	United Kingdom	FC	15,0
BUREAU VERITAS COMMODITIES UK LIMITED	United Kingdom	FC	15,0
Bureau Veritas Commodity Services Limited	United Kingdom	FC	15,0
Bureau Veritas CPS UK Ltd	United Kingdom	FC	15,0
Bureau Veritas SA - Royaume Uni	United Kingdom	FC	15,0
Bureau Veritas Solutions Marine & Offshore Ltd	China	FC	15,0
Bureau Veritas UK Holdings Limited	United Kingdom	FC	15,0
Bureau Veritas UK Ltd	United Kingdom	FC	15,0
Inspectorate International Ltd	United Kingdom	FC	15,0
LBC Holdings (London) Ltd	United Kingdom	FC	15,0
LBC Professional Services Limited	United Kingdom	FC	15,0
London Building Control Ltd	United Kingdom	FC	15,0
MatthewsDaniel Holdings Ltd	United Kingdom	FC	15,0
MatthewsDaniel International (Africa) Ltd	United Kingdom	FC	15,0
MatthewsDaniel International (London) Ltd	United Kingdom	FC	15,0
MatthewsDaniel Ltd	United Kingdom	FC	15,0
TMC (Marine Consultants) Ltd	United Kingdom	FC	15,0
Watson Gray Ltd	United Kingdom	FC	15,0
JSC Bureau Veritas Certification Rus	Russia	FC	15,0
JSC Bureau Veritas Rus	Russia	FC	15,0
LLC MatthewsDaniel International (Rus)	Russia	FC	15,0
Bureau Veritas Rwanda Ltd	Rwanda	FC	15,0
Bureau Veritas Commodities and Trade, Inc. (St Lucia Branch)	Saint Lucia	FC	15,0
Bureau Veritas Sénégal SAU	Senegal	FC	15,0
Bureau Veritas Serbia d.o.o.	Serbia	FC	15,0
Bureau Veritas Buildings & Infrastructure Pte Ltd	Singapore	FC	15,0
Bureau Veritas Marine Singapore Pte Ltd	Singapore	FC	15,0
Bureau Veritas Quality Assurance PTE Ltd	Singapore	FC	15,0
Bureau Veritas Singapore Pte Ltd	Singapore	FC	15,0
Bureau Veritas Solutions Marine and Offshore SAS (Singapore Branch)	Singapore	FC	15,0
Inspectorate (Singapore) Pte Ltd	Singapore	FC	15,0
MatthewsDaniel International Pte Ltd	Singapore	FC	15,0
TMC Marine Pte Ltd	Singapore	FC	15,0
Bureau Veritas Slovakia Spol	Slovakia	FC	15,0
Bureau Veritas HSE, d.o.o.	Slovenia	FC	15,0
Bureau Veritas Slovenia d.o.o.	Slovenia	FC	15,0
Bureau Veritas CPS Lanka (Pvt) Ltd	Sri Lanka	FC	15,0
Bureau Veritas Lanka Private Ltd	Sri Lanka	FC	15,0
Bureau Veritas Certification Sverige AB Ltd	Sweden	FC	15,0
Bureau Veritas SA - Suède	Sweden	FC	15,0
Bureau Veritas Switzerland AG	Swiss	FC	15,0
Hinneburg Swiss AG	Swiss	FC	15,0
Inspectorate Suisse SA	Swiss	FC	15,0
BIVAC BV (Syria Branch)	Syria	FC	15,0
Advance Data Technology Corporation	Taiwan	FC	14,9
Bureau Veritas Certification Taiwan Co. Ltd	Taiwan	FC	15,0

Bureau Veritas Consumer Products Services Inc (Taiwan branch)	Taiwan	FC	15,0
Bureau Veritas CPS Hong Kong Ltd (Taiwan Branch)	Taiwan	FC	15,0
Bureau Veritas CPS Hong-Kong (Hsinchu Branch)	Taiwan	FC	15,0
Bureau Veritas CPS Hong-Kong Ltd (Taoyuan Branch)	Taiwan	FC	15,0
Bureau Veritas Fuels Taiwan., Ltd.	Taiwan	FC	15,0
Bureau Veritas SA - Taiwan	Taiwan	FC	15,0
Bureau Veritas Taiwan Ltd	Taiwan	FC	15,0
Bureau Veritas Tanzania Ltd	United Republic of Tanzania	FC	11,3
Bureau Veritas-USC Tanzania Ltd	United Republic of Tanzania	FC	6,8
BIVAC Tchad SA	Chad	FC	15,0
Bureau Veritas Tchad SAU	Chad	FC	15,0
Société d'inspection et d'Analyse du Tchad (SIAT SA/CA)	Chad	FC	7,7
Bureau Veritas Certification Thailand Ltd	Thailand	FC	15,0
Bureau Veritas CPS Thailand Ltd	Thailand	FC	15,0
Bureau Veritas Thailand Ltd	Thailand	FC	15,0
MatthewsDaniel International (Thailand) Ltd	Thailand	FC	15,0
Sievert Thailand Ltd	Thailand	FC	15,0
Bureau Veritas Togo SARLU	Togo	FC	15,0
Société d'Exploitation du Guichet Unique pour le Commerce Extérieur (SEGUE)	Togo	FC	15,0
Société Tunisienne de Contrôle Veritas SA	Tunisia	FC	7,5
ACME Analitik Lab. Hizmetleri Ltd Sirketi	Turkey	FC	15,0
Bureau Veritas CPS Test Laboratuvarlari Ltd Sirketi	Turkey	FC	15,0
Bureau Veritas Deniz ve Gemi Siniflandirma Hizmetleri Ltd Sirketi	Turkey	FC	15,0
Bureau Veritas Gozetim Hizmetleri Ltd Sirketi	Turkey	FC	15,0
Bureau Veritas Inspektorate Gozetim Servisleri A.S	Turkey	FC	15,0
Bureau Veritas Commodities Ukraine	Ukraine	FC	15,0
Bureau Veritas Ukraine EFI LLC	Ukraine	FC	15,0
LLC Bureau Veritas Certification Ukraine	Ukraine	FC	15,0
Bureau Veritas Uruguay SRL	Uruguay	FC	15,0
Bureau Veritas Certification Vietnam Ltd	Viêt Nam	FC	15,0
Bureau Veritas CPS Vietnam Ltd	Viêt Nam	FC	15,0
Bureau Veritas Vietnam Ltd	Viêt Nam	FC	15,0
Impactiva Vietnam Ltd Liability Company	Viêt Nam	FC	15,0
Inspectorate Vietnam Co. LLC	Viêt Nam	FC	15,0
MatthewsDaniel International (Vietnam) Ltd	Viêt Nam	FC	15,0
Bureau Veritas Zambia Ltd	Zambia	FC	15,0
Bureau Veritas Testing and Inspections South Africa (Pty) Ltd (Zimbabwe LO)	Zimbabwe	FC	15,0
Bureau Veritas Zimbabwe (Zimbabwe LO)	Zimbabwe	FC	15,0
Assistance Technique et Surveillance Industrielle - ATSI SA	France	E	7,5
SBT-BV JV	United States	E	6,5
Orbit Insights Holding Inc.	United States	E	2,1
Bureau Veritas Safety LLC	Russia	E	7,4
Ark PI Pty Ltd	Australia	E	6,3
Infrastructure Nation Limited	United Kingdom	E	7,5
Mikisew Bureau Veritas Limited Partnership	Canada	E	7,4
Huarui 7L High Technology (Suzhou) Co	China	E	3,8
Beijing 7Layers Huarui Communications Technology Co. Ltd	China	E	7,5

Detail of Stahl's subsidiaries

Legal name of the entity	Country	Consolidation method	% of interest
Stahl Chemicals Srl	Luxembourg	FC	68,1
Stahl Brasil SA	Brazil	FC	68,1
Stahl Coatings and Fine Chemicals (Suzhou) Co. Ltd	China	FC	68,1
Pielcolor Trading (Suzhou) Co. Ltd	China	FC	68,1
Stahl Material Science (Foshan) Co. Ltd.	China	FC	68,1
Stahl France SAS	France	FC	68,1
Stahl Chemicals Germany GmbH	Germany	FC	68,1
Stahl India Pte Ltd	India	FC	68,1
PT Stahl Chemicals Indonesia	Indonesia	FC	68,1
Stahl Italy SRL	Italy	FC	68,1
Stahl Japan Ltd	Japan	FC	68,1
Stahl Korea Ltd	Korea	FC	68,1
Stahl Lux 2 SA	Luxembourg	FC	68,1
Stahl Group SA	Luxembourg	FC	66,7
Stahl de México, S.A. de C.V.	Mexico	FC	68,1
Stahl Netherlands BV	Netherlands	FC	68,1
Stahl International BV	Netherlands	FC	68,1
Stahl Europe BV	Netherlands	FC	68,1
Stahl Treasury BV	Netherlands	FC	68,1
Stahl Holdings BV	Netherlands	FC	68,1
Stahl International Specialties Development BV	Netherlands	FC	68,1
Stahl Europe Application PC BV	Netherlands	FC	68,1
Stahl International Polymer Development BV	Netherlands	FC	68,1
Stahl International Compounding BV	Netherlands	FC	68,1
Stahl Parent BV	Netherlands	FC	68,1
Stahl Pakistan (private) Ltd	Pakistan	FC	68,1
Stahl Asia Pacific Pte Ltd	Singapore	FC	68,1
Stahl Iberica SLU	Spain	FC	68,1
Stahl Investment Spain SL	Spain	FC	68,1
Pielcolor SLU	Spain	FC	68,1
Stahl Taiwan Ltd	Taiwan	FC	68,1
Stahl Thailand Ltd	Thailand	FC	68,1
Stahl Kimya Sanayi ve Ticaret Ltd Sirketi	Turkey	FC	68,1
Stahl UK Ltd	United Kingdom	FC	68,1
Stahl Uruguay SA	Uruguay	FC	68,1
Stahl (USA) Inc.	United States	FC	68,1
NIC Acquisition Corp	United States	FC	68,1
ICP Industrial Inc.	United States	FC	68,1
ICP Industrial Europe Ltd (UK)	United Kingdom	FC	68,1
Hi-Tech Coatings International B.V.	United Kingdom	FC	68,1
Hi-Tech Coatings International Ltd.	Netherlands	FC	68,1
Nicoat of Mexico Llc	Mexico	FC	68,1
Nicoat UV Llc	Mexico	FC	68,1
Nicoat Mexico S. de RL de cv	Mexico	FC	68,1
Nicoat Environmental Specialties Llc	United States	FC	68,1
ICP Industrial Canada Inc.	Canada	FC	68,1
ICP Hi-Tech Coatings India Private Ltd	India	FC	68,1
ICP Hi-Industrial Coatings India Private Ltd	India	FC	68,1
Stahl Italy Coatings Srl	Italy	FC	68,1
Weilburger Grafik - Polska sp. z o.o.	Poland	FC	68,1
Weilburger Graphics GmbH	Germany	FC	68,1
Weilburger Graphics Iberia S.L.	Spain	FC	68,1
Weilburger Graphics Peru SAC	Peru	FC	68,1
Weilburger Graphics México, S. de R.L. de C.V.	Mexico	FC	68,1

Detail of Scalian's subsidiaries

Legal name of the entity	Country	Consolidation method	% of interest
SCALIAN	France	FC	81,4
EVOSYS	France	FC	81,4
SCALIAN OP	France	FC	81,4
SCALIAN Limited	United Kingdom	FC	81,4
SCALIAN GmbH	Germany	FC	81,4
SCALIAN CONSULTING SPAIN SL	Spain	FC	81,4
SCALIAN Inc.	Canada	FC	81,4
SCALIAN CORPORATION Inc.	United States	FC	81,4
SCALIAN BENELUX	Belgium	FC	81,4
FINANCIERE EUROGICIEL	France	FC	81,4
SCALIAN DS	France	FC	81,4
SCALIAN MOROCCO	Morocco	FC	81,4
TOPSCALE	France	FC	81,4
TAGUERI AG	Germany	FC	81,4
RIVER UPSCALE GMBH	Germany	FC	81,4
RIVER CORPORATE GMBH	Germany	FC	81,4
SCALIAN CONSULTING	France	FC	81,4
SCALIAN ITALIA	Italia	FC	81,4
CONENERGY	Germany	FC	81,4
YUCCA SA	Switzerland	FC	81,4
YUCCA CONSEILS	France	FC	81,4
YUCCA SOLUTIONS SA	Switzerland	FC	81,4
YUCCA IT SOLUTIONS	India	FC	81,4
UPSCALE GROUP	France	FC	81,4
DULIN TECHNOLOGIES	Spain	FC	81,4
MANNARINO	Canada	FC	81,4
CANADA INC	Canada	FC	81,4

Detail of CPI's subsidiaries

Legal name of the entity	Country	Consolidation method	% of interest
Elevator Holdco Inc	United States	FC	97,7
Safeguard Parent Inc	United States	FC	97,7
Safeguard Midco Inc	United States	FC	97,7
Safeguard Purchaser LLC	United States	FC	97,7
TEI Holdings Inc	United States	FC	97,7
Crisis Prevention Institute, Inc	United States	FC	97,7
CPI Training HK Limited	Hong kong	FC	97,7
Crisis Prevention Institute, Inc	United States	FC	97,7
CPI New Zealand Limited	New Zealand	FC	97,7
Crisis Prevention Institutem LLC	United Arab Emirates	FC	97,7

Detail of ACAMS' subsidiaries

Legal name of the entity	Country	Consolidation method	% of interest
Avalon Parent, L.P.	United States	FC	97,9
Avalon Parent Holdco, Inc.	United States	FC	97,9
Avalon Intermediate Holdco, Inc	United States	FC	97,9
ACAMS Holdings, Inc.	United States	FC	97,9
Alert Global Media, LLC	United States	FC	97,9
Association of Certified Anti-Money Laundering Specialists LLC	United States	FC	97,9
ACAMS GRC (India) LLP	India	FC	97,0
ACAMS Mexico, S. de R R.L. de C C.V.	Mexico	FC	97,0
ACAMS (Panama) S. de R R.L.	Panama	FC	97,0
ACAMS GRC GmbH	Germany	FC	97,9
ACAMS (Singapore) Pte. Ltd.	Singapore	FC	97,9
ACAMS (Australia) Pty. Ltd.	Australia	FC	97,9
ACAMS AFC Training (Canada) Inc.	Canada	FC	97,9
ACAMS (UK) Ltd.	United Kingdom	FC	97,9
ACAMS France	France	FC	97,9
ACAMS (HK) Ltd.	Hong Kong	FC	97,9
ACAMS (Taiwan) Limited	Taiwan	FC	97,9
ACAMS Consulting (Beijing) Co.	China	FC	97,9

Detail of Monroe' subsidiaries

Legal name of the entity	Country	Consolidation method	% of interest
Monroe Capital Management Advisors LLC	United States	FC	100,0
Monroe Capital BDC Advisors, LLC	United States	FC	100,0
Monroe Capital Fund O, LLC	United States	FC	100,0
Monroe Capital Korea LLC	Korea	FC	100,0
Horizon Technology Finance Management LLC	United States	FC	100,0
Monroe Capital ME Limited	United States	FC	100,0
Monroe Capital Australia PTY Ltd.	Australia	FC	100,0
Monroe Capital LLC	United States	FC	100,0
Monroe Capital Asset Management LLC	United States	FC	100,0
Monroe Capital Management LLC	United States	FC	100,0
Monroe Capital CLO Manager LLC	United States	FC	100,0
Monroe Capital CLO Manager II LLC	United States	FC	100,0
MCH Holdco LLC	United States	FC	100,0
Monroe Capital Onshore Holdco LLC	United States	FC	100,0
Monroe Capital Offshore Holdco LLC	United States	FC	100,0

Detail of IK Partners' subsidiaries

Legal name of the entity	Country	Consolidation method	% of interest
IK Investment Partners Sarl	Luxembourg	FC	51,0
IK Investment Partners II Sarl	Luxembourg	FC	51,0
IK Investment Partners Luxembourg Sarl	Luxembourg	FC	51,0
IK Investment Partners LTD	United Kingdom	FC	51,0
IK Investment Partners LLP	United Kingdom	FC	51,0
IK Investment Partners Norden AB	Sweden	FC	51,0
IK Investment Partners GMBH	Germany	FC	51,0
IK Investment Partners SCS	France	FC	51,0
IK Investment Partners BV	Netherlands	FC	51,0
IK Investment Partners Finance Limited	United Kingdom	FC	51,0
IK Investment Partners APS	Denmark	FC	51,0
Industri Kapital International Ltd	Jersey	FC	51,0
Industri Kapital 2007 Ltd	Jersey	FC	51,0
IK VII Ltd	Jersey	FC	51,0
IK VIII Ltd	Jersey	FC	32,6
IK Investment Partners AIFM Sàrl	Luxembourg	FC	51,0
IK Small Cap Fund 1 GP Sàrl	Luxembourg	FC	51,0
IK Co-Investment GP Sàrl	Luxembourg	FC	51,0
IK Small Cap Fund II GP Sàrl	Luxembourg	FC	38,3
IK Partnership I Fund GP Sàrl	Luxembourg	FC	51,0
IK IX GP Sàrl	Luxembourg	FC	43,9
IK VIII Feeder GP Limited	United Kingdom	FC	51,0
IK SC II Feeder GP Sàrl	Luxembourg	FC	38,3
IK PF Feeder GP Sàrl	Luxembourg	FC	51,0
IK IX Feeder GP Sarl	Luxembourg	FC	43,9
IK SC III Feeder GP Sàrl	Luxembourg	FC	39,8
IK Small Cap III Fund GP Sàrl	Luxembourg	FC	39,8
IK Global Pool GP Sàrl	Luxembourg	FC	51,0
IK Partnership II Fund GP Sàrl	Luxembourg	FC	46,4
IK PF II Feeder GP Sàrl	Luxembourg	FC	46,4
IK Investment Partners, LLC	United States	FC	51,0
IK X GP Sàrl	Luxembourg	FC	41,8
IK X Feeder GP Sàrl	Luxembourg	FC	41,8
Chapterhouse Caledonia Limited	United Kingdom	FC	51,0
IK PF III Feeder GP Sàrl	Luxembourg	FC	51,0
IK Partnership III Fund GP Sàrl	Luxembourg	FC	51,0
IK SC SO I GP Sàrl	Luxembourg	FC	40,2
IK SC SO I Feeder GP Sàrl	Luxembourg	FC	51,0
IK Small Cap IV Fund GP Sàrl	Luxembourg	FC	51,0
IK SC IV Feeder GP Sàrl	Luxembourg	FC	51,0
IK VIII GP SLP	Jersey	FC	51,0
IK VIII Feeder 1B SLP	Jersey	FC	42,3
IK Advisory Services Spain SL	Spain	FC	51,0