

## How we service the world

At Kiwa, our purpose is to be a Partner for Progress for our customers, their customers and all our other stakeholders. We are an impartial, innovative and engaged partner that aims for long-term relationships based on professional equality. We create trust in the quality, safety and sustainability of our customers' products, processes and services.

### Organizational structure

We like to offer our clients the full potential of our broad portfolio. Our organizational structure was designed around optimal product-market combinations facilitating internal cooperation to ensure clients get what they need, and more. There is a strict separation between our certification services and activities like training courses and technological consultancy. That way, we underline our commitment to providing transparent and impartial services.

### Four Service Lines

#### Kiwa Assurance

Certification, testing and inspection of products, services, processes, systems and persons

#### Kiwa Compliance

Inventories, inspection, testing and project supervision of hazardous materials in housing and workplaces

#### Kiwa Asset Health

Inspection, testing, technical support and training services for installations in industry, power generation, mining and real estate (assets)

#### Kiwa Information

Technology consultancy, data, training and development activities

### Kiwa's mission

Kiwa creates trust by contributing to the transparency of the quality, safety and sustainability of products, services and organizations as well as of personal and environmental performance. Ambitious, reliable and engaged.

### Independence

Kiwa operates as a strictly independent expert. We understand the crucial importance of objectivity and impartiality and we are not involved in any production, trading, distribution or other activities that might compromise it. Decisions and reports connected to our operational activities, such as certification, testing, inspection, technology and research, are made without any external influence. We regularly analyze our activities to preserve our objectivity and impartiality and to identify any potential conflicts of interest. Our activities are being reviewed by governmental control bodies and by various accreditation institutions, who are audited by external organizations and awarded hallmarks by national and international governmental bodies.

### Proper conduct

The Kiwa Code of Conduct is meant as a frame of mind for employees and as a statement towards all Kiwa stakeholders. It's about acting professionally and doing business with integrity. About upholding our clients' reputations as well as our own. About treating people and the environment honestly and with respect. About working together and considering the ethical dimensions of our actions. Thus, it sets out the basic principles that guide our activities and the activities of the parties we work closely together with.

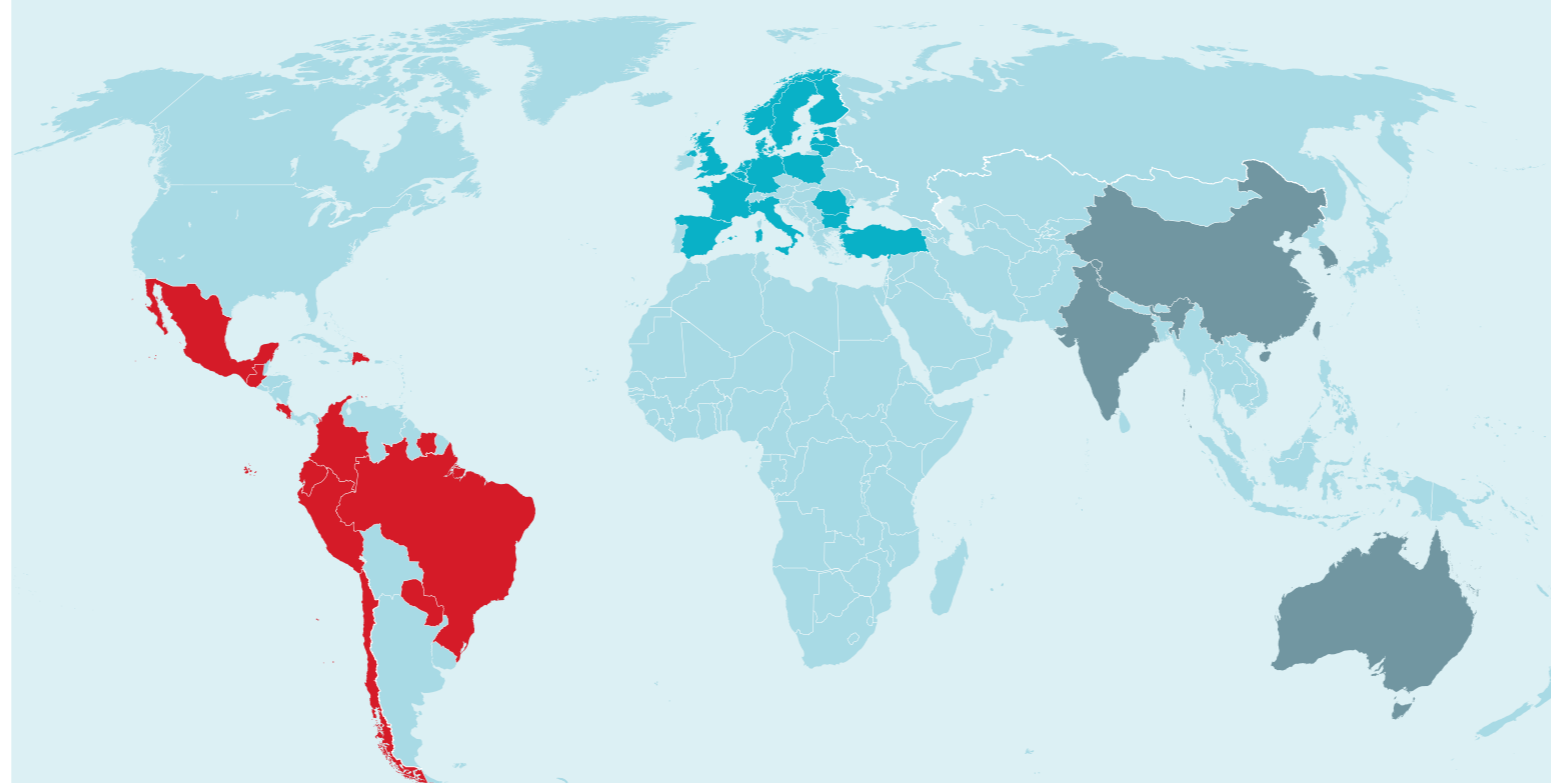
▶ Read our Code of Conduct on our corporate website, [www.kiwa.com](http://www.kiwa.com) > About Kiwa

### Corporate Social Responsibility

Kiwa operates at the heart of society: our aim is to create trust in quality, health, safety and sustainability in our daily lives at work and at home. We verify that products, processes, organizations, living and working environments are as clean, healthy, safe and sustainable as possible. In doing so, we create trust, transparency and a level playing field for all parties involved, both private and public. Thus, we aim to improve and sustainably develop society, both globally and locally for the benefit of all.

▶ Read our CSR Charter on our corporate website, [www.kiwa.com](http://www.kiwa.com) > About Kiwa

## Global presence



### Latin America

Brazil  
Chile  
Colombia  
Costa Rica  
Dominican Republic  
Ecuador  
Guatemala

Netherlands  
Antilles  
Mexico  
Paraguay  
Peru  
Surinam

### Europe

Belgium  
Bulgaria  
Denmark  
Estonia  
Finland  
France  
Germany  
Italy  
Latvia

Lithuania  
The Netherlands  
Norway  
Poland  
Romania  
Spain  
Sweden  
Turkey  
United Kingdom

### Asia-Pacific

Australia  
China  
India  
South Korea  
Taiwan

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# We create trust

Kiwa in 2017



Trust  
Quality  
Progress

# Kiwa at a glance

We are Kiwa, a global leader in Testing, Inspection and Certification (TIC). With our certification, inspection, testing, training and consultancy services, we create trust in our customers' products, services, processes, (management) systems and personal capabilities, and we help them to improve. As a Partner for Progress, we do so in many industry sectors and market segments, ranging from (drinking) water and energy & power generation, construction & infrastructure, automotive & aviation and fire safety & security to medical & pharma, agro, feed & food and real estate services. We support customers in manufacturing and process industries, (business) services, public and private utilities, governments and international institutions. Kiwa employs over 4,700 people in more than 50 offices in over 30 countries across the world, mainly in Europe, Asia and Latin America.

Kiwa  
We create trust 2017



Testing



Inspection



Certification



Training



Consultancy

## From past to future

### Kiwa history

Present-day Kiwa consists of three formerly independent company groups: Kiwa (Assurance and Information), Shield Group (now Kiwa Compliance) and Inspecta (now Kiwa Asset Health). As distinctive as they are, they share a common heritage in that they once were founded as national, partly (semi-)governmental bodies with a mandate to guard quality and safety in a specific market segment. Kiwa was founded by the Dutch Water Works in 1948 as a not-for-profit product certification company to safeguard the quality of drinking water appliances and materials, just like Kiwa's Gastec business line for gas and energy (since 1929). Shield Group originates in Belgium with the foundation of Fibrecount in 1985, specialized in inspection, testing and surveying asbestos removal.



Inspecta was born in 1975 when Finnish State founded the so-called Technical Inspection Centre for power plants, just like Swedish State founded the roots of Inspecta Sweden in 1977 with the National Test Facility. Over the years, our activities have expanded to include many other markets. Kiwa became part of ACTA\* Holding in 2006 after a management buyout and transfer of shares to ABN AMRO Participaties. Shield Group joined ACTA\* in 2009 and Inspecta in 2015. Since 2011, NPM Capital supports ACTA\* development as main investor. In 2017, we have renamed and rebranded all companies to Kiwa, thus uniting all under the Kiwa beaver logo.

### Kiwa today

Kiwa is an international leader in Testing, Inspection and Certification (TIC). We provide expert services in areas such as building materials, oil, gas & chemicals, management systems, transport & mobility, retail, agri-food and utilities. We are a bold and recognizable international quality organization with a complete TIC portfolio, including training, data and consultancy services, creating trust in international markets for many thousands of customers. For size and footprint, we are part of the global TIC top 20.

### Paul Hesselink, CEO Kiwa

"As an international TIC leader with widespread activities, Kiwa can move along with economic developments. Our bold ambitions stand and we are highly motivated to realize our strategy and achieve our goals."

### Kiwa tomorrow

Thanks to the customer focus, expertise, energy and creativity of all Kiwa employees, we are convinced that our successful approach will ensure robust growth and solid results in 2018 and years to come. To achieve this, we have formulated a bold ambition in our Kiwa Route 2022 strategy concerning size, strengths, leadership, reputation, financial performance and customer orientation. Takeovers and alliances in various niches and several countries will drive accelerated growth. Kiwa will retain its focus on Europe but will spread to and strengthen its position on other continents as well. We will follow developments in rapidly evolving Manufacturing and Exporting Countries, like in Asia-Pacific and Latin America, international corporations and trading partners. We decided to accelerate Kiwa's growth rate to provide our customers with the best possible services and to achieve our ambition of being a leader in the targeted niche markets. This ambition is the driving force behind our customer-centered services, operational efficiency and profitability. In order to realize these objectives, we have assembled the necessary blend of expertise, quality of service provision, excellent reputation, and a strong market position.

# Our achievements in 2017

### Development

We made considerable efforts to achieve organic growth over the past years and did so in 2017 as well. Our growing geographic spread of activities across various market segments contributed well. Our emerging countries maintained their growth rate while new organizational parts in new countries contributed to our growth ambitions as well. We concluded building a basic corporate framework for all Kiwa entities around the world to strengthen ties within the Kiwa Group. It now includes new ways for digital cooperation, customer support and business processes alongside tools to improve day-to-day operations.

In 2017, we strengthened our position in various niches across the world. In the Netherlands, close cooperation started with sustainable building agency NIBE. In Finland, we added lifting inspection company Elspecta. In France, Iris Control adds to our expertise in agri-food certification. We also gained ground in Australia. Thus, we again broadened our 'one-stop shop' with high-quality knowledge services.

International presence, independence, further growth and brand recognition are the prerequisites for the continuity of Kiwa's global service provision to clients. We aim to achieve this goal by being top of the class in expertise, quality, innovation, and customer orientation. We will keep developing ourselves as a solid Partner for Progress.

Kiwa's markets evolve rapidly. Customers seek trust and at the same time require innovative services, reliability and value for money. For Kiwa, these developments offer ample opportunities for further growth. At the same time, we face the reality of consolidation and competition and adjust our company accordingly. However, after quadrupling in size between 2006 and 2013 and again having doubled our size between 2013 and 2017 while keeping our high level of quality and customer service, we look at Kiwa's future prospects with confidence. Our ambitions remain unchanged.



NPM Capital is Kiwa's main shareholder since 2011. NPM Capital contributes to the realization of our ambitions as a multinational leader in Testing, Inspection and Certification.

Key figures Kiwa Group	2017	2016	2015	2014	2013
Operating income (€ million)	529	488	372	258	226
Growth (%)	8.4	31.2	44.2	14.2	22.2
Operating profit (€ million)	475	38.4	36.2	22.4	25.7
Margin (%)	9.0	7.9	9.7	8.7	11.4
FTE (at year end)	4,762	4,694	4,373	2,417	2,345

1948

Dutch drinking water companies establish Kiwa NV

1975

Finnish State founds Technical Inspection Centres, predecessors of Inspecta

1977

Swedish State founds National Test Facility, a predecessor of Inspecta

1985

Foundation of Fibrecount in Belgium, one of Shield Group's predecessors

1992

Fibrecount enters the Dutch market

1998

Kiwa Belgium and Kiwa Germany established; Technical Inspection Centre in Finland becomes Inspecta

1999

Foundation of Oesterbaai in the Netherlands, one of Shield Group's predecessors

2004

Fibrecount and Oesterbaai become part of Shield Group

2005

Gastec added; first acquisitions in Germany; Inspecta Finland and Sweden merge

2006

ABN AMRO Participaties main investor; Inspecta acquires part of DNV (former Swedish Plant Inspectorate)

2008

Kiwa expands into Spain and Sweden; Shield Group expands into Spain

2010

Kiwa Register and Kiwa BDA added; Inspecta expands into Denmark and Lithuania

2011

Kiwa ISA Sport added; new main investor NPM Capital

2012

Telefication added; Kiwa expands into Turkey; Shield Group expands into Denmark and the UK

2013

Kiwa Cermet (Italy, South Korea), Kiwa PAI (UK), Kiwa Jigam (Belgium, France), Kiwa KOAC (Netherlands) added; Shield Group expands into Norway

2014

Kiwa BCS Öko-Garantie (Germany, Latin America, China) added

2015

Kiwa R2B (Netherlands), TI Norway joined; Inspecta becomes part of Kiwa family

2016

Kiwa CMR (CoMore) merged

2017

Company-wide rebranding to Kiwa; close cooperation with NIBE; expansion in France, Finland and Australia.