

**The list of companies controlled by the Czech Republic – Ministry of Finance
with shareholdings of 40 - 100%
in the period from 1.1.2011 to 31.12.2011**

Company name	Company Registration Number	Registered capital in thousands of CZK	The holding of the Czech Republic – Ministry of Finance in thousands of CZK	% held by the Czech Republic – Ministry of Finance	Note
Exportní garanční a pojišťovací společnost, a.s. (the Export Guarantee and Insurance Company plc)	45279314	1,300,000,000	520,000,000	40.00	
Severočeské mlékárny a.s. Teplice v konkursu (the North Bohemian Dairy plc Teplice in bankruptcy)	48291749	30,228,000	12,326,000	40.78	
Česká exportní banka, a.s. (the Czech Export Bank plc)	63078333	4,000,000,000	1,664,000,000	41.60	as of 1.11.2011, the transfer of shares to: MTI – 315 mill. CZK MFA – 126 mill. CZK MoA – 63 mill. CZK
Ormlilk a.s. v konkursu (Ormlilk plc in bankruptcy)	60109092	183,070,000	86,028,000	46.99	
Municipální finanční společnost, a. s. zkráceně MUFIS, a.s. (the Municipal Financial Company plc, abbreviated as MUFIS plc)	60196696	1,000,000	490,000	49.00	
ČMFL, a.s.	25541889	1,450,000,000	750,000,000	51.72	
ČEZ, a.s.	45274649	53,798,975,900	37,319,767,200	69.37	
BH CAPITAL, a.s.	00546682	408,099,000	293,363,000	71.89	
Výzkumný a zkušební letecký ústav, a.s. (the Aviation Research and Testing Institute plc)	00010669	750,968,000	692,107,000	92.16	
České aerolinie, a.s. (Czech Airlines plc)	45795908	5,235,510,000	5,009,850,000	95.69	
VIPAP VIDEM KRŠKO d.d.		78,387,660,000 EUR	75,644,092,000 EUR	96.50	registered office in Slovenia
HOLDING KLADNO, a.s. v likvidaci (HOLDING KLADNO plc, in liquidation)	45144419	7,500,000,000	7,263,533,000	96.85	

Source: MoF, State Debt and Financial Assets Management Department & Implementation of Disposition of State;
Updated: December 31, 2011; published January 26, 2012

Company name	Company Registration Number	Registered capital in thousands of CZK	The holding of the Czech Republic - Ministry of Finance in thousands of CZK	% held by the Czech Republic - Ministry of Finance	Note
ČEPRO, a. s.	60193531	5,660,000,000	5,660,000,000	100.00	
Český Aeroholding, a.s.	24821993	21,050,000,000	21,050,000,000	100.00	established on 11.3.2011, RC increased by 21 billion CZK, entered in the CR **/ 1.10.2011
Explosia, a.s.	25291581	1,165,000,000	1,165,000,000	100.00	
Galileo Real, k.s.	26175291	2,466,000,000	2,466,000,000	100.00	
Hotelinvest, a.s. v konkursu (Hotelinvest plc in bankruptcy)	00251976	230,000,000	230,000,000	100.00	
IMOB, a. s.	60197901	2,200,000	2,200,000	100.00	
JUNIA s.r.o. v likvidaci (JUNIA Ltd. in liquidation)	45788740	100,000	100,000	100.00	The Regional Court in Ostrava, a proposal for deletion from the CR submitted on 22.11.2011
JUNIOR centrum, a.s. v likvidaci (JUNIOR centrum plc in liquidation)	48154946	224,950,964	224,950,964	100.00	
Letiště Praha, a.s. (Prague Airport plc)	28244532	2,512,227,100	2,512,227,100	100.00	A reduction of the RC*/ by 22,610,043.9 thousand CZK, entered in the CR **/ 1.10.2011
MERO ČR, a.s.	60193468	8,430,921,000	8,430,921,000	100.00	
PPP Centrum a.s.	00013455	37,469,000	37,469,000	100.00	
PAL, a.s. v likvidaci (PAL plc in liquidation)	00211222	237,006,000	237,006,000	100.00	Shares liquidated as of 1.12.2010, deleted from the CR **/ 4.2.2011
PRISKO a. s.	46355901	794,760,000	794,760,000	100.00	
STAVOCENTRAL, a.s. v likvidaci (STAVOCENTRAL plc in liquidation)	47116943	85,730,000	85,730,000	100.00	
STROJÍRNY TATRA PRAHA, a.s. v likvidaci (The TATRA PRAGUE ENGINEERING WORKS plc in liquidation)	00674311	62,778,000	62,778,000	100.00	
THERMAL - F, a.s.	25401726	479,550,000	479,550,000	100.00	

Source: MoF, State Debt and Financial Assets Management Department & Implementation of Disposition of State;
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Explanatory notes:

*/ RC - registered capital

**/ CR - the Commercial Register

***/ CDS - the Central Depositary of Securities

MTI = the Ministry of Trade and Industry

MFA = the Ministry of Foreign Affairs

MoA = the Ministry of Agriculture