

List of commercial companies in which the company IAR S.A. holds shares

1. The Company IAR S.A. holds shares in the Company AIRBUS HELICOPTERS ROMÂNIA S.A. as follows:

The company's Denomination	Registration number at the National Trade Register Office	Object of activity	% of the share capital held by IAR S.A. in this company	The total value of shares held by IAR SA in this company (RON)	Partner in the joint venture
AIRBUS HELICOPTERS ROMÂNIA S.A.	J08/53/ 23.01.2002	Aircraft construction and repair	48,99997	5.389.997	AIRBUS HELICOPTERS S.A.S.

The value of the shareholding is registered in accounting at the nominal value of 0.10 lei per share. AIRBUS HELICOPTERS ROMÂNIA SA is a closed company, its shares being traded on the stock market.

Its headquarters is at: 1A Aeroportului Street, Ghimbav, Braşov county 507075, tel 0268303000.

2. The company IAR S.A. holds equity shares in the SPORTS ASSOCIATION ARIPILE BRAŞOV as follows:

Denomination	Unique Registration Code	Object of activity	% of capital assets held by IAR S.A. in this association	The total value of the shareholding held by SC IAR SA in this association (RON)	Partners
SPORTS ASSOCIATION ARIPILE BRAŞOV	URC 17504991	Sports activities – aircraft modelling and football	25	200 lei	- EUROCOPTER ROMANIA SA - CONSTRUCȚII AERONAUTICE SA - SLI ICA

3. The company IAR S.A. holds equity shares in the NATIONAL ASSOCIATION FOR AEROSPACE NDT, a nonprofit, nongovernmental, independent legal person, aiming at the promotion and protection of NDT activities in Romanian aerospace.

The shareholding amounts to 1,000 lei, representing 16.67 % of the company's share capital.

4. The company IAR S.A. holds shares in SC AERODROM "IOSIF ŞILIMON" SA as follows:

- participating securities SC Aerodrom "Iosif Şilimon" SA: 39 thousand lei, representing 39 % of this company's share capital.

SC "Iosif SILIMON" Aerodrome SA has had no activity since 2014 and is under liquidation as decided by shareholders' decision.