



Procedure for Privileged and Confidential Information

**Approved by the Board of Directors
of Finmeccanica S.p.a.
Meeting held on 26th March 2013**

FINMECCANICA S.p.a.

Registered Office in Rome, Piazza Monte Grappa, 4

Fully Paid-up Share Capital EUR 2,543,861,738.00.

Register of Companies in Rome and Tax Code 00401990585

TRUE COPY OF PROCEDURE OF MARCH 26, 2013

Disclaimer

This Procedure has been translated into English solely for the convenience of the international reader. In the event of conflict or inconsistency between the terms used in the Italian version of the Procedure and the English version, the Italian version shall prevail, as the Italian version constitutes the sole official document.

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1. OBJECTIVE

This Procedure defines the obligations and principles of conduct, roles and responsibilities concerning privileged and confidential information that regards Finmeccanica S.p.a. (hereinafter “Finmeccanica”) and the Companies it controls (hereinafter “Subsidiaries”), and its disclosure outside the company in particular.

2. VALIDITY

This Procedure shall come into immediate effect.

3. OBLIGATIONS AND PRINCIPLES OF CONDUCT

In addition to the requirements of this Procedure, the members of the Finmeccanica Corporate Bodies and employees (hereinafter “Employees”) are obliged to comply with the applicable regulations and principles outlined in the Finmeccanica Group Charter of Values, the Code of Ethics and the Finmeccanica Organizational, Management and Control Model of pursuant to Legislative Decree no. 231/01.

3.1 Obligations of Directors and Auditors

Finmeccanica Directors and Auditors are obliged to keep the documents and information obtained while performing their respective duties confidential as well as, on a more general level, the contents of discussions held at meetings of the Board of Directors and the Board of Auditors.

3.2 Obligations of Employees

Employees are obliged to:

- maintain maximum confidentiality with regard to information obtained during the course of their work and privileged and confidential information in particular;
- keep and store the confidential documents acquired while performing their duties with the utmost care in order to guarantee access to authorized persons only;
- take all due care to ensure that information is distributed internally without compromising its privileged or confidential nature and in compliance with legislation regarding the protection of personal data;
- ensure that information is communicated in compliance with this Procedure and the principles of fairness, transparency, authenticity and protection of its integrity.

3.3 Relations with External Consultants

In its relations with external consultants, Finmeccanica shall adopt specific contractual clauses that guarantee the confidentiality of information and documents regarding Finmeccanica and its Subsidiaries.

4. CONCEPT OF PRIVILEGED INFORMATION

“Privileged” information is information of a specific nature that has not been made public relating to Finmeccanica, directly or indirectly, which may have a significant effect on the prices of financial instruments.

Information is considered to be of a specific nature if:

- a)* it refers to an existing set of circumstances, or a set of circumstances that may be reasonably foreseen, or to an event that has occurred or which may reasonably be expected to occur;
- b)* it is sufficiently specific to enable a conclusion to be drawn as to the possible effect of the set of circumstances or event referred to in a), above, on the prices of the financial instruments.

Information, which, if it were to be made public, would be likely to have a significant effect on the prices of financial instruments, shall mean information a reasonable investor would be likely to use as part of the basis of his investment decisions.

Privileged information that directly regards Finmeccanica and its Subsidiaries shall be communicated to the public without delay.

The main types of privileged information are listed in the Annex to this Procedure (see Annex 1).

5. CONCEPT OF CONFIDENTIAL INFORMATION

“Confidential” information is any additional information of a confidential nature regarding Finmeccanica and its subsidiaries that does not have, or does not yet have, the characteristics of privileged information described in paragraph 4 above.

For events or situations that are not yet fully defined, the dissemination of information that gives misleading signals regarding the possible effects on financial instruments is forbidden.

Some examples of confidential information are listed in the Annex to this Procedure (see Annex 2).

6. RUMORS

This indicates news of a public domain that is not disseminated in the prescribed manner concerning the proprietary, economic or financial situation of Finmeccanica and its Subsidiaries, the state of its business or extraordinary finance transactions.

In the event of rumors, Finmeccanica shall assess the possibility of issuing a specific press release intended to provide the public with correct information and prevent it from being misled.

Immediate disclosure to the public remains compulsory, in compliance with the legislation in force, in the presence of privileged information for which the necessary degree of confidentiality has not be maintained as well as if specifically requested by the Surveillance Authority.

7. EXTERNAL DISCLOSURE

The external disclosure of privileged and confidential information regarding Finmeccanica and its Subsidiaries (through press releases and market announcements, in particular) must first be authorized by the Chief Executive Officer and Chief Operating Officer and must take place through the *External Relations and Communication* or *Investor Relations* organizational units (hereinafter referred to as “o.u.”s) for all aspects that fall within their areas of responsibility in agreement with the *Chief Financial Officer (CFO)/ Officer in Charge of compiling the Company’s Financial Statements* and the *Legal and Corporate Affairs* o.u.

Information shall be thoroughly, promptly and adequately disclosed to prevent information dissymmetry among recipients.

Information that must first be sent to the Regulatory and/or Surveillance Authorities is sent to them by the *Legal and Corporate Affairs* o.u. before it is disclosed to the public once it has been examined by the *External Relations and Communication* o.u.

The financial market announcements for which information must first be sent to the Regulatory and/or Surveillance Authorities is sent to them by the *Investor Relations* o.u.

If a public-listed Subsidiary is obliged to disclose privileged information concerning events that may have an effect on Finmeccanica, Finmeccanica shall assess the possibility of issuing its own communication or a shared one with the Subsidiary in question.

8. ROLES AND RESPONSIBILITIES

Chief Executive Officer and Chief Operating Officer (CEO/COO):

- approves the Group's external communication guidelines proposed by the *External Relations and Communication* o.u.;
- approves the Group's financial communication guidelines proposed by the *Investor Relations* o.u.;
- authorizes the distribution of all press releases and market announcements;
- signs the certificate to be enclosed to the (condensed, consolidated, half-yearly) financial statement, as legally required together with the *Officer in Charge of compiling the Company's Financial Statements*.

The **CFO** defines the economical/financial nature of the press releases prepared by the *External Relations and Communication* and *Investor Relations* o.u.'s and the market announcements prepared by the *Investor Relations* o.u. which are then submitted to the *Chief Executive Officer and Chief Operating Officer*.

The Officer in Charge of compiling the Company's Financial Statements:

- checks the correctness of the economic/financial information in the press releases and market announcements and makes sure it is consistent with other information previously given with the support of the relevant o.u.'s;
- signs, together with the *Chief Executive Officer and Chief Operating Officer*, the certificate to be enclosed to the (condensed, consolidated half-yearly) financial statement, as legally required;
- signs the declaration that is enclosed with the company records and communications issued to the market, including press releases, on Finmeccanica financial information, including interim information, that certifies that it is consistent with the accounting records, books and supporting documentation, as legally required.

The External Relations and Communication (REC) o.u.:

- defines the external communication guidelines which are approved by the *Chief Executive Officer and Chief Operating Officer*;
- prepares the press releases and submits them to the *Chief Executive Officer and Chief Operating Officer* for approval; the press release on financial information is prepared

together with the *Investor Relations* o.u. once it has been assessed by the *CFO/ Officer in Charge of compiling the Company's Financial Statements* .

For information that must first be checked by Consob and Borsa Italiana (Italy's Stock Exchange), the press release is prepared together with the *Legal and Corporate Affairs* o.u.

In the event of rumors, the *External Relations and Communication* o.u. shall also prepare a press release that clarifies or rectifies matters, in the light of specific requests or recommendations from Consob or Borsa Italiana, in collaboration with the *Legal and Corporate Affairs* and *Investor Relations* o.u.'s;

- supports Top Management at press conferences, events, trade fairs and conferences in Italy and abroad in collaboration with the *Investor Relations* o.u. and, where necessary, with the *Legal and Corporate Affairs* o.u.;
- updates the Finmeccanica website and coordinates those of the Subsidiaries in collaboration with the *Legal and Corporate Affairs* o.u. for the so-called “regulated information” (information or documents which must be published in accordance with legal requirements);
- is responsible for the information content of conferences, forums, etc. and coordinates the various Subsidiaries.

The *Investor Relations (RIN)* o.u.:

- handles financial communication;
- prepares the content of communications of a financial and economic nature for institutional investors, investment analysts and market players in agreement with the *CFO*;
- helps the *External Relations and Communication* o.u. to prepare press releases containing information that is relevant to financial markets;
- sends the financial market announcements which must first be sent to Consob and Borsa Italiana, in agreement with the *Legal and Corporate Affairs* o.u.
- updates the *Corporate Governance* section of the Finmeccanica website , in agreement with the *Legal and Corporate Affairs* o.u.

The *Legal and Corporate Affairs* o.u.:

- helps the *External Relations and Communication* o.u. to prepare press releases in order to guarantee compliance with the legislation in force;

- collaborates with the *External Relations and Communication* and *Investor Relations* o.u.'s to guarantee that the content of the Finmeccanica website complies with the “regulated information” regulations;
- sends the communications containing the information which must first be controlled by Consob and Borsa Italiana to these bodies, in agreement with the *External Relations and Communication* and *Investor Relations* o.u.'s.

9. SANCTIONS

Failure to comply with the legal and regulatory requirements concerning the communication of privileged information to the market shall lead to the application of administrative sanctions. Furthermore, *the abuse of privileged information* and *market manipulation* are offences likely to lead to criminal and administrative sanctions and may determine the administrative liability of the entity (article 25-sexies of Legislative Decree no. 231/01). In the event of administrative fines, Finmeccanica shall exercise its right of recourse against the parties responsible for the infringement of provisions on company information resulting from a failure to comply with the requirements outlined in this Procedure.

Furthermore, any failure to comply with the Procedure by members of the Corporate Bodies shall be sanctioned in accordance with the laws in force whereas any failure to comply with the Procedure by employees shall lead to the imposition of more suitable disciplinary measures based on the legal requirements and collective agreements in force.

ANNEX 1

PRIVILEGED INFORMATION

An illustrative but not exhaustive list of the main types of privileged information is given below.

INFORMATION THAT COMES FROM WITHIN THE COMPANY

- approval of accounting data for specified period or proposals for distribution of dividends;
- approval of forecast accounting data;
- accounting information and situations that will be used in the financial statement, consolidated statement, condensed half-yearly statement or interim director's reports if disclosed to external parties (outside the normal exercise of employment, profession, duties or office) that are not bound to an obligation of confidentiality or have acquired a sufficient degree of certainty;
- forecast data and quantitative objectives concerning the performance of the company if disclosed to external parties (outside the normal exercise of employment, profession, duties or office) that are not bound to an obligation of confidentiality;
- entry into or withdrawal from business sectors;
- resignations or appointment of members of administrative and control bodies, managers with strategic responsibilities or other key Company managers;
- information on agreements, operations or programs regarding takeovers or the disposal of holdings or important assets;
- merger or spin-off operations or plans;
- decisions and programs regarding increases in capital and/or emission of convertible bonds, with the aim of obtaining financial resources, or other operations on the share capital;
- issue of bonds or warrants;
- conclusion, change or termination of contracts or agreements;
- important legal disputes;
- purchase or sale of own shares;
- important transactions with related parties;
- issue by the auditing firm of a judgement with findings, a negative judgement or a declaration of the impossibility of expressing a judgement on periodic financial statements;
- refusal of the appointment by the auditing firm.

INFORMATION COMING FROM OUTSIDE THE COMPANY

- changes to sector regulations which have a significant impact on the business of Finmeccanica and its Subsidiaries (including any measures taken by the judicial authorities);
- allocation of public funds for specific productive activities;
- a significant reduction in funding of the defence sector by the Government;
- changes to cooperation policies between Sovereign States in Countries where Finmeccanica and its Subsidiaries maintain trade relations;
- severing of diplomatic relations with Countries where Finmeccanica and its Subsidiaries have representative offices or, in any case, maintain trade relations;
- development of new technologies in business areas where Finmeccanica and its Subsidiaries operate.

ANNEX 2

CONFIDENTIAL INFORMATION

Confidential information includes but is not limited to:

- information with merely promotional value (including, for example, research into new products whose business prospects are not credible, general partnership or commercial agreements) and information regarding prospects only;
- information on events that, based on a conservative evaluation of their probability, do not meet requirements that reasonably justify the probability that they will occur or whose qualifying aspects have not yet been defined;
- information on events such as statements of intent, including bilateral statements, the approval of projects, negotiations and other behavior aimed at concluding a transaction.