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## **Code of Ethics of Finmeccanica S.p.a.**

Approved by the Board of Directors of  
Finmeccanica S.p.A. at the meeting of 15/4/2013

Available on the company's intranet and on the internet at the site: <http://www.finmeccanica.com>

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## 1. INTRODUCTION

### 1.1 The company

This Code (hereinafter referred to as the "Code of Ethics") expresses the commitments and ethical responsibilities in the conduct of business and corporate affairs undertaken by anyone carrying out transactions of any nature whatsoever with Finmeccanica - Società per azioni (hereinafter referred to as "Finmeccanica" or the "Company").

The principles and provisions of this Code of Ethics are binding on all the following Recipients:

- members of the Board of Directors, in pursuing the company's affairs by passing the necessary resolutions;
- members of the Board of Statutory Auditors when controlling and reviewing the correctness, in both form and substance, of the Company's activities and the operation of the internal control and risk management system;
- the employees and all the external co-workers under any type of contract with the company, including on an occasional and/or merely temporary basis;
- all those who have relationships of any nature with the Company, whether for a consideration or without consideration;

Finmeccanica S.p.A., member of the AeroSpace and Defence Industries Association of Europe (ASD), contributes to operate in a transparent and fair market, which is free from corruptive practices, as inspired by the principles established in the "*Common Industry Standards*" issued by the Ethics and Anti-Corruption Task Force of ASD.

As an additional instrument of Ethical Governance, in its meeting of 14 May 2012, the Company's Board of Directors adopted the Charter of Values of the Finmeccanica Group, which sets out the principles guiding the strategic choices of the Group and the daily activities of anyone working and collaborating with the Group itself. Ethics and Respect, Expertise and Merit, Innovation and Excellence, Internationality and Multiculturalism, Rights and Sustainability are the values which determine the way Finmeccanica Group engages in business. The Finmeccanica Group requests and promotes respect of the Charter of Values, with the aim of consolidating its trusting relationship with all the Stakeholders: employees, shareholders, clients, suppliers, partners, local communities.

Finmeccanica will use its best efforts to ensure that its businesses adopt, towards the market, policies of product quality and safety that meet environmental protection requirements.

The achievement of the set objectives is pursued by all the Recipients through loyalty, integrity, honesty, competence and transparency, in strict compliance with all applicable laws and regulations.

## **1.2 Relationships with Stakeholders**

The presence of companies belonging to the Finmeccanica Group in both national and international markets, the various contexts in which the Group operates and the multiplicity of third parties it deals with, accentuate the importance of managing the relationship between the Company and its stakeholders (stakeholders being all public and private parties, both Italian and foreign, individuals or entities which have any contact with Finmeccanica and/or have any kind of interest in the activities of the Company).

## **1.3 Key principles**

Compliance with the applicable law, transparency and proper management, trust and cooperation with stakeholders are the ethical principles followed by Finmeccanica - and which have inspired its models of conduct - in order to compete effectively and fairly in the market, to improve customer satisfaction, maximise value for the benefit of its shareholders, develop the skills and promote the professional growth of its human resources. In particular, the firm belief of acting to the Company's advantage does not justify a behaviour in contrast with these principles. All the Recipients, without distinction or exception, are therefore committed to observe these principles and ensure that they are observed during the exercise of their own functions and . Such commitment requires all parties having any business dealings whatsoever with the Company to act, in all their transactions with the Company, in accordance with rules and methods inspired by the same values.

## **1.4 Code of Ethics**

Finmeccanica considers it appropriate and necessary to adopt and issue a Code of Ethics which expresses the values to which all the Recipients must conform, by accepting responsibilities, structures, roles and rules for whose breach they are liable towards the Company and outside, even where it does not entail any third party liability for the Company. Knowledge and observance of the Code of Ethics by all those who work for Finmeccanica are therefore essential in maintaining transparency and upholding the Company's reputation. Finmeccanica shall also bring the Code to the attention of anyone with whom it has business dealings, who shall be required to know and abide by the rules contained therein.

Within the scope of the internal control and risk management system, the Code of Ethics is a management tool in ensuring an ethical conduct of the

company's business and an effective element of the company's strategy and organization. The responsibility for implementing and updating the Code of Ethics rests with the directors. The Recipients have a duty to report any defaults or failure of application to the Surveillance Body pursuant to Legislative Decree 231/01.

### **1.5 Application within the Group**

In the exercise of its direction and coordination activity, Finmeccanica sees to the circulation of the Code of Ethics to direct or indirect subsidiaries. As a result of this, the ethical principles set forth in this Code of Ethics and in the Charter of Values are shared by all the subsidiaries of Finmeccanica and are binding on all the recipients.

## 2. GENERAL PRINCIPLES

### **2.1 Compliance with laws and regulations**

Finmeccanica operates in strict compliance with the laws in force in the Countries where it carries out its business, in accordance with the principles set out in the Code of Ethics and the Charter of Values.

Moral integrity is a continuous duty of all the Recipients.

The Recipients are therefore required to be familiar with and observe the laws and regulations in force in every country in which the Company operates, to the extent of their respective areas of competence. This duty also includes attention towards and observance of the regulations on competition, both in national and international markets.

The Recipients' transactions with Public Institutions and Authorities must adhere to the highest standards of fairness, transparency and cooperation, in full observance of applicable laws and regulations and in line with the Recipients' institutional roles.

### **2.2 Models and rules of conduct**

All the activities undertaken by the Recipients must be performed with professional care, moral rigour and proper management, with a view to safeguarding the image of the Company.

The conduct and relationships of all the Recipients, both inside and outside the Company, must be based on transparency, fairness and mutual respect. In such context, directors and executives must be the first to set a good example to all the human resources of Finmeccanica, by performing their duties in compliance with the principles that inspire the Code of Ethics and with the Company's procedures and rules, seeing to the circulation of the latter among employees, who will be invited to

request clarifications, or submit proposals for updating such rules and procedures, where necessary.

Particularly, Finmeccanica trusts its directors to use their best efforts actively to propose and carry out any projects, investments and industrial, commercial and management actions that may be useful to preserve and increase the economic, technological and professional capacity of the Company.

Finmeccanica also ensures that any supporting information on company events and decisions is made available, so as to allow the company's organisational units and boards, the independent auditors and internal control bodies, as well as the surveillance authorities, to carry out the most comprehensive and effective controls.

IT and electronic tools must be used in application of the principles of fairness, confidentiality of correspondence and privacy, and such as to guarantee the integrity and authenticity of electronic and computer systems and of processed data, for the protection of the Company's and of any third party's interests.

Finmeccanica has adopted suitable measures to ensure that electronic and computer data can only be accessed in accordance with applicable regulations and respecting the privacy of any involved persons and in such a manner as to guarantee that any information be kept confidential and be processed only by expressly authorized persons, preventing any intrusions.

### **2.3. Dissemination and observance of the Code of Ethics**

Finmeccanica promotes the knowledge and obedience of the Code of Ethics by all the Recipients, requiring their observance of it and providing for adequate disciplinary actions or contractual sanctions, in the event of default. The Recipients are therefore required to be familiar with the contents of the Code of Ethics - asking and receiving any necessary explanations on their interpretation from the relevant company's Organisational Units - to observe the Code and to contribute to its implementation, by reporting any weaknesses or breaches (or even attempted breaches) that they may become aware of.

To this purpose, the Company provides specific education/training programmes to its employees, tailored to the different needs and responsibilities of the attending staff.

### **2.4 Corporate Governance**

Finmeccanica has adopted a Corporate Governance system based upon the highest standards of transparency and fairness in business management and the best international practices. Such corporate

governance system complies with the provisions of the law and regulations issued by CONSOB and Borsa Italiana S.p.A. and is in line with the provisions of the Corporate Governance Code for listed companies, voluntarily adopted by Finmeccanica.

The corporate governance system aims at maximising value for the benefit of the shareholders, particularly minorities, controlling enterprise risks and ensuring market transparency.

### 3. HUMAN RESOURCES AND EMPLOYMENT POLICY

#### **3.1 Principal conditions**

Human resources are essential to the very existence of the Company and crucial to compete successfully in the marketplace. Ethics, respect, competence, merit, innovation, excellence, internationalism, multiculturalism, rights and sustainability are some of the principal conditions for the attainment of the Company's objectives and are essential pre-requisites that Finmeccanica demands of its directors, statutory auditors, employees and co-workers in their various capacities.

Finmeccanica works to overcome any kind of discrimination, corruption, exploitation of child or forced labour and, more generally, to promote the dignity, health, freedom and equality of workers, in line with the United Nation's Universal Declaration of Human Rights, the fundamental Conventions of the International Labour Organization (ILO) and the OECD's Guidelines.

#### **3.2 Selection policies**

In order to contribute to achieving the Company's objectives and ensure that such objectives are pursued by everyone in accordance with the ethical principles and values which inspire Finmeccanica, it is Company policy to select each employee and co-worker in any capacity whatsoever, in accordance with the above values and characteristics. Finmeccanica therefore offers equal work opportunities, and grants fair treatment on the basis of individual expertise and skills. Selection procedures will be conducted in application of equal employment opportunities and without any discrimination with regard to the applicants' private life and opinions, and Finmeccanica shall seek to ensure that the human resources hired correspond to the Company's effective needs, eschewing favouritism and any kind of facilitation and selecting exclusively on grounds of professional expertise and competence.

The staff of Finmeccanica has been employed under a regular contract, in application of the law and of national collective bargaining agreements. In particular, Finmeccanica shall not tolerate or allow any employment relationships involving a breach of applicable labour regulations

concerning child, feminine and immigrant work, even if conducted by external co-workers, suppliers or trade partners.

### **3.3 Professional Development**

In the course of each work relationship, Finmeccanica is committed to providing and maintaining the necessary conditions to develop each employee's skills and knowledge in accordance with the above mentioned values, by following a policy based upon recognition of merits and equal opportunities, and by envisioning specific programmes for professional training and acquisition of improved skills. Employees are therefore requested to cultivate and foster the acquisition of new skills, capacities and knowledge, while the heads of Organisational Units must pay maximum attention to develop and increase their collaborators' professional skills, creating the conditions for the development of their capacities and achievement of their potential.

Personnel management and selection must be guided by principles of fairness and impartiality, avoiding favouritism or discrimination, and respecting the professional expertise and competence of the worker.

In pursuing company targets, the worker must be aware that ethics are a major interest of Finmeccanica and that there shall be no tolerance for any conducts in breach of the law, of the Organizational, Management and Control Model pursuant to Legislative Decree 231/01 or of this Code of Ethics, even if apparently aiming at ensuring a benefit for the Company or for the Group.

### **3.4 Human Resources and Code of Ethics**

Through its Organisational Units and dedicated resources, Finmeccanica promotes and encourages acquaintance with the Code of Ethics, relevant protocols and amendments and knowledge of the areas of activity of the various structures including assignments of responsibilities, reporting lines, description of duties and training of personnel. The information on and knowledge of the Code of Ethics are promoted, first of all, by distributing it to all the employees and co-workers in various capacities, who, at the start of their contractual relationships, and requiring them to sign a declaration that they have read the Code and there exists no conflict of interest. Secondly, Finmeccanica provides its employees and co-workers in any capacity and at any level, with special training and follow-up programmes organised by the competent Organisational Units, including on the contents of the Code of Ethics.

### **3.5 Work environment and protection of privacy**

Finmeccanica is committed to providing a work environment which guarantees to all the Recipients, and particularly employees and co-workers in any capacity and at any level, the respect of health, safety and personal dignity, and where the characteristics of an individual cannot give rise to any form of discrimination or conditioning.

In compliance with current regulations, including in particular the provisions of Legislative Decree no. 81 of 2008 as subsequently amended and supplemented, and any other provisions in this matter, Finmeccanica is committed to safeguarding workers' health, by applying any necessary and appropriate measures and the best technical and scientific know-how to guarantee the absolute compliance of the work place with the highest standards in matters of health and safety. Finmeccanica also spreads and consolidates a culture of safety, protection of workers' health in the workplace, developing risk awareness and promoting responsible behaviour by all its employees and/or co-workers.

Finmeccanica fully complies with the Personal Data Protection Code and privacy protection regulations safeguarding the Recipients and, in general, anybody having contacts with the Company in any capacity, and adopts adequate regulations providing for the prohibition of undue communication and/or disclosure of personal data without prior consent of the person involved.

In particular, the dignity of each worker must also be safeguarded by ensuring the privacy of their correspondence and respecting the interpersonal relationships between employees, prohibiting interferences in meetings or dialogues, and intrusions or any potentially harmful control or manipulation of personality.

Finmeccanica is committed to the safeguard of the moral integrity of all its employees and/or self-employed co-workers, guaranteeing their right to dignified working conditions and the full exercise of political and union rights. Finmeccanica protects its workers against acts of psychological violence or mobbing and opposes any discriminating attitude or behaviour which might cause prejudice to the person, its beliefs and inclinations. Harassment or molestation of any kind in any work relationship is absolutely forbidden and it is forbidden, in general, to behave in any way that might compromise the peaceful performance of the functions assigned and otherwise cause prejudice to the dignity of the worker.

Finmeccanica also adopts appropriate measures and initiatives to ensure the safety, integrity, correct use and working of electronic or computer systems, programs or data of the Company or of any third parties, and safeguards intellectual property rights regarding the use of electronic and computer programs and, more generally, intellectual property and integrity of the data made available to the public through the internet.

## 4. CONFLICT OF INTEREST

### **4.1 Company and personal interests**

The relationship between Finmeccanica and its directors and employees at any level is based upon complete trust. It is the primary duty of each director and employee to use the Company's assets and their own working capacity to achieve the Company's interests, in compliance with the principles set forth in the Code of Ethics and representing the values adopted by Finmeccanica.

From this viewpoint, directors, employees and co-workers in any capacity of Finmeccanica must avoid any situation and abstain from any action that could cause a personal interest, either direct or indirect, to interfere with and hamper the capacity to take impartial and objective decisions in the interest of the Company. Any conflict of interest would not only be in contrast with the applicable law and the principles set forth in the Code of Ethics, but also prove detrimental to the Company's image and integrity.

Upon signing the declaration that no conflict of interest exists, at the time of the start of the contractual relationship - see point 4.2 below - the Recipients exclude that any commercial activities of a personal and/or family nature they may have or their tasks and offices within the Company may overlap or anyway intersect with each other, thus giving rise to the risk of an instrumental use of their functional capacity. Any situation of conflict, even only potential, must be promptly communicated in detail to the Company - and precisely to one's senior in line and of the Surveillance Body pursuant to Legislative Decree no.231/01. The individual in potential conflict shall refrain from being involved or participating in any act that might prejudice the Company or any third parties, or damage their image.

Similarly, consultants and commercial partners must undertake specific commitments intended to avoid any situation of conflict of interests, refraining from using, in any way and any title whatsoever, the activity carried out on behalf of the Company with a view to achieving any illicit advantage for themselves or for others.

### **4.2 Prevention of conflicts of interest**

In order to prevent conflicts of interest, even only potential, Finmeccanica, when conferring an appointment or commencing an employment relationship, requires its directors, employees, consultants and anyone who cooperates, at any title, with the company to sign a statement that excludes the possibility of a conflict of interest between the individual and the Company. Such statement also includes a commitment to inform, promptly and in detail, the Surveillance Body pursuant to Legislative Decree 231/01, of any situation of a real or potential conflict of interest the signatory is involved in.

Finmeccanica also requires that anyone who becomes aware of a conflict of interest must promptly report it through dedicated channels ([org.vigilanzadlgs231-01@finmeccanica.it](mailto:org.vigilanzadlgs231-01@finmeccanica.it) and [codice.etico@finmeccanica.it](mailto:codice.etico@finmeccanica.it)), to the Surveillance Body pursuant to Legislative Decree 231/01 - in the manners set out in the specific protocols.

## 5. OPERATING PROCEDURES AND ACCOUNTING RECORDS

### 5.1 Compliance with procedures

The Recipients, within the limits of their individual duties and functions, are required to comply strictly with the procedures laid down in corporate protocols.

The correct implementation of procedures ensures that the Company staff in charge of decision-making processes, authorisation and performance of operations be easily identified: for this purpose - according to the control principle consisting in the separation of tasks - it is necessary that individual operations are carried out, at the various stages, by different parties, whose duties are clearly defined and known within the organisation in order to prevent unlimited and/or exaggerated powers being assigned to any single party. The traceability of each process regarding corporate affairs must also be guaranteed, so as to ensure that the motivations of the choices operated, the persons in charge and any other relevant data for assessing whether the correct choices have been made, can always be traced in the future.

Corporate procedures must discipline the correct performance of any operation and transaction, the legitimacy, authorisation, consistency, congruity, proper recording and verification, also with regard to the utilisation of financial resources, of which must be assessable, by means of, but not limited to, the following control means: squaring off account balances, joint signatures, supporting accounting documents, understanding the activities of sales agents, consultants, suppliers, etc.. Each operation shall therefore be supported by adequate, clear and full documentation to be filed with the company records, in order to allow, at all times, a control on the motives, the characteristics of the operation and the exact identification of who, at the different stages, authorised, carried out, recorded and verified the same. The respect of the indications provided in the specific protocols regarding the procedural flows to be observed during formation, decision and recording of company events and their consequences, among other things permits to engender and stimulate at all levels in the business a culture of control, which contributes to improve management efficiency and represents an instrument of support for managerial action.

Non-compliance with the procedures of the Code of Ethics - which must be promptly reported to the Surveillance Body pursuant to Legislative Decree 231/01 - compromises the relationship of trust between Finmeccanica and those who interact with the Company at any title.

## **5.2 Accounting transparency**

Truthful, precise, full and clear primary data are the prerequisites of transparent accounting and are a fundamental value for Finmeccanica, also with a view to ensuring that shareholders and third parties have the possibility to have a clear image of the economic, equity and financial position of the Company.

To achieve these conditions, the documentation of the basic facts must first and foremost be complete, clear, truthful, accurate and valid, and must be entered in the accounting books as justification of the records, which must be updated to allow for any appropriate checks. The relevant book entry must reflect in a complete, clear, truthful, precise and valid manner that which has been described in the supporting documentation. In the case of economic and financial elements based on valuations, the relevant book entry shall be made in accordance with the criteria of reasonableness and prudence, explaining clearly in the underlying documentation the criteria which guided the valuation of the asset.

If anyone becomes aware of any possible omission, falsification, irregularity in the books and records of the Company, or of any breach of the principles set forth in the Code of Ethics and in the specific protocols, he/she should immediately report this to the Surveillance Body pursuant to Legislative Decree 231/01. The aforesaid breaches undermine the relationship of trust between employees and the Company and shall lead to a disciplinary process and consequent adequate sanctions.

Within the limits established by applicable laws, Finmeccanica shall provide exhaustive and prompt information, clarifications, data and documents required by the shareholders, clients, suppliers, surveillance authorities, institutions or bodies in the performance of the respective activities and functions. Any relevant information must be promptly communicated both to the company's bodies in charge of controlling the management of the company, and to the surveillance authorities.

## **6. PROTECTION OF COMPANY ASSETS**

### **6.1 Custody and management of resources**

Finmeccanica endeavours to work so as to use available resources, in compliance with applicable law and corporate by-laws and in line with the values of the Code of Ethics, with a view to guaranteeing, increasing and

strengthening the Company's assets, for the protection of the Company, its shareholders, creditors and the market. Therefore, the use of corporate assets must comply with the law and applicable regulations as well as with operating procedures.

## **6.2 Unlawful transactions on shares or corporate capital**

To safeguard the integrity of the Company's assets, it is specifically forbidden, except as expressly permitted by law, to do any of the following:

- returning in any way any conferred assets or discharging the shareholders from conferment obligations.
- distributing profits not actually gained or those which must by law be allocated to the reserve, or distributing reserves that by law cannot be distributed;
- purchasing or subscribing to shares or quota of the Company or any holding companies;
- making reductions of share capital, carrying out mergers or split-ups in breach of the laws that protect creditors's interests;
- fictitiously forming or increasing share capital;
- paying off shareholders' claims, to the detriment of creditors, in case of winding up.

## 7. INTRAGROUP RELATIONSHIPS

### **7.1 Independence and common ethical values**

Finmeccanica recognises the independence of Group Companies, which are required to adhere to the values expressed in the Code of Ethics and the Charter of Values.

Finmeccanica refrains from any behaviour which, in its sole interest, could prejudice the integrity, independence or image of other companies of the Group.

### **7.2 Cooperation, communication and transactions within the Group**

Anybody appointed by Finmeccanica to an office in a board of any company of the Group has an obligation to attend regularly the meetings convened and perform the duties assigned to him/her with honesty and fairness, stimulate communication amongst the companies of the Finmeccanica Group, encourage and use the intra-group synergies for cooperation in the pursuit of common objectives. Information must be

circulated, within the Group, particularly for the purpose of drawing up the consolidated financial statements, the Half-Year Report and other reports, in accordance with the principles of truthfulness, honesty, fairness, completeness, clearness, transparency and prudence, and be respectful of the independence of each company and of the specific fields of activity.

Finmeccanica performs its direction and coordination activity through official communications addressed to the relevant corporate bodies of all the Group companies. Any transactions negotiated between the Group companies are duly and formally stipulated in compliance with the principles of fairness, actual occurrence and safeguard of the respective interests, with a particular attention to any aspects concerning the circulation of economic resources.

## 8. SURVEILLANCE BODY

### **8.1 Tasks and characteristics**

The Surveillance Body, which is granted independent powers of initiative and control, is entrusted by the Board of Directors with the task of overseeing the operation of and compliance with the Code of Ethics.

### **8.2 Submissions to the Surveillance Body**

In order to facilitate the flow of information and submissions towards the Surveillance Body, two dedicated information channels have been established ([org.vigilanzadlgs231-01@finmeccanica.it](mailto:org.vigilanzadlgs231-01@finmeccanica.it) and [codice.etico@finmeccanica.it](mailto:codice.etico@finmeccanica.it)) through which anybody becoming aware of any illicit behaviour, may freely, directly and on a confidential basis, report it to the Surveillance Body. Submissions may also be sent by mail to the address: Organismo di Vigilanza ex D.lgs. 231/01, Finmeccanica S.p.A., Piazza Monte Grappa n. 4, 00195 Roma.

Such Body examines the submissions received, including anonymous ones, and decides on the measures to be taken, possibly after interviews with the author of the submission and/or the defaulting party and/or any other person, as deemed useful, and giving motivations of the decision in writing.

In this context, the Surveillance Body has been put in charge of monitoring the efficacy of the predisposed contractual clauses and the assessment of the suitability of initiatives being undertaken by the reference Organisational Units in the business.

## 9. EXTERNAL RELATIONS

### **9.1 Relations with Authorities, Public Institutions and other bodies representing the Public Interest**

#### **9.1.1 Relations with the Authorities and the Public Administration**

Relations with public officers or persons in charge of a public service, who work on behalf of the central or local Italian Public Administration, or on behalf of legislative bodies, European Union institutions, public international and foreign organisations and any foreign State - with the judiciary, public surveillance authorities and other independent authorities, as well as with private partners operating a public utility under government licence, as inherent to Company activities, shall be conducted with spirit of cooperation, in strict compliance with applicable laws and regulations and with the principles set forth in the Code of Ethics and the Charter of Values, in such a way as not to compromise the integrity and reputation of both parties.

Attention and care must be used in relation to the aforesaid parties, especially in any transactions regarding tenders, agreements, authorisations, licences, concessions, applications for and/or management and utilisation of funding under any denomination whatsoever originating from a public authority (whether domestic or European Union), management of orders, relations with surveillance authorities and other independent authorities, representatives of the Government or other Public Administrations, social security bodies, bodies in charge of tax collection, bodies established to deal with bankruptcy, civil, criminal or administrative proceedings, access to and use of computer and electronic data or systems and electronic documents.

To avoid performing acts which might be in conflict with any provisions of the law or which could prejudice the image and integrity of the Company, the aforesaid transactions and the related management of financial resources shall be carried out by specifically authorised Company structures, in compliance with the applicable laws and the principles of this Code of Ethics and in accordance with specific procedures.

In its relations with Italian and foreign institutions, Finmeccanica is committed to act on its behalf and put forward its requirements in a correct and transparent manner, in compliance with the principles of independence and impartiality in the choices of the Public Administration and in such a way as not to induce it in error or misdirect its decisions. In order to guarantee clear and straightforward relations, all contacts with international counterparts shall be exclusively kept by authorized persons and in such a manner as to guarantee that the contact is correctly identified and traceable.

### **9.1.2 Relations with political and trade-union organisations**

Finmeccanica does not encourage or discriminate against any political organisation or trade union, whether directly or indirectly.

The Company does not make any direct or indirect contributions whatsoever to political parties, movements, committees and political or trade union organisations, to their representatives and candidates, except as required by specific laws.

The above does not apply, however, to charitable initiatives, which Finmeccanica regards as an essential value that it carries out by actively and tactfully cooperating with persons and entities who engage in social activities.

### **9.1.3 Gifts, Benefits and Promises of Favours**

Finmeccanica prohibits all the Recipients to accept, offer or promise, whether directly or indirectly, money, gifts, goods, services or undue favours in the course of their relations with public officers, persons in charge of a public service or private parties, in order to influence their decisions, in view of obtaining preferential treatment, undue services or any other ends.

In its relations with the Italian or foreign Public Administration, Finmeccanica shall not unduly influence the activity, choices or decisions of the other party, for example by offering undue advantages consisting in sums of money or other benefits, employment or assignment of consultancy arrangements, to the public person or his/her family or to natural or legal persons connected to him/her. Any requests or offers of money or favours of any kind whatsoever (including for instance gifts or presents unless of a reasonable value) unduly made to or by anybody acting on behalf of Finmeccanica in any transactions with the Public Administration (whether Italian or of a foreign country) or private persons (either Italian or foreign) must be immediately reported to the Surveillance Body and to the competent Organisational Units, so that applicable measures may be taken.

In the event of any requests whatsoever from the Judicial Authorities and, in general, of any contact with the said Authority, Finmeccanica shall offer its full cooperation and refrain from any behaviour that may cause hindrance or prejudice, in compliance with the laws and regulations currently in force and in accordance with the principles of fairness, loyalty and transparency.

## **9.2 Relations with consultants, suppliers and other parties in transactions**

### **9.2.1 Conduct in the course of business**

Finmeccanica conducts its business in compliance with the principles of loyalty, fairness, transparency, efficiency, obedience to the law and the values expressed in the Code of Ethics and the Charter of Values and requires a similar behaviour from anybody with whom it holds business and/or financial relationships of any nature whatsoever, particularly when they involve the choice of other parties in transactions, suppliers, business partners, consultants etc..

Finmeccanica refrains from any relationship whatsoever, even if indirect or through intermediaries, with anyone (whether an individual or a legal entity) known or reasonably alleged to be part or act in support of any criminal organization of any nature whatsoever, in Italy or abroad, including mafia-like organizations, or organizations trafficking in human beings and exploiting child labour, or trafficking in weapons and persons or groups acting for the purposes of terrorism, regarding as such any conduct that may cause serious damage to a Country or an international organization, carried out in order to intimidate the population or force public authorities or an international organization to act or abstain to act in any way whatsoever or destabilize or destroy basic political, constitutional, economic and social structures of a Country or an international organization.

Particular attention must likewise be given to relationships involving receipt or transfer of sums of money or other benefits: In order to prevent the risk of performing, even unintentionally or unawares, operations of any nature concerning money, assets or other benefits that are the proceeds of crimes, Finmeccanica abstains from accepting any cash payments whatsoever, bearer shares or payments made through unauthorised intermediaries or through any third parties in such a manner as to make it impossible to identify the payer, or from any relations with persons having their main offices or operating in Countries where the transparency of corporate business is not guaranteed and, in general, from performing operations that might preclude the reconstruction of cash flows.

In its dealings with external persons, Finmeccanica refrains from any conduct which might in any way compromise the integrity, reliability and safety of electronic or computer systems and data.

The selection of other parties in transactions, business and financial partners, consultants, suppliers of goods and providers of services shall be made in writing, and based on objective, transparent and documented evaluation criteria, in accordance with the principles of this Code of Ethics and the Charter of Values. In all cases, the choice shall be made exclusively in accordance with objective parameters such as quality, cost

efficiency, price, professional expertise, competence, efficiency and after having previously obtained suitable guarantees as to the correctness of the consultant or supplier of goods or services. Specifically, Finmeccanica shall not establish any relationship whatsoever with persons known or reasonably suspected to exploit child labour or to employ irregularly staff, or otherwise operating in breach of the law or of any regulations concerning the protection of workers' rights. A particular attention must be paid when dealing with persons operating in Countries where the law does not afford sufficient protection to the workers, with regard to child, women and immigrant labour, ascertaining whether sufficient hygienic, health and safety conditions are in place.

In the conduct of all commercial transactions, also in compliance with specific protocols, particular attention is required in the receipt and payment of any sums of money, assets or other rewards and in assessing whether the services provided and received are effective, consistent with market prices and complete. Cash payments are however not allowed.

Consultants and/or intermediaries are required to liaise with the Company and report the activities carried out.

The Company reserves the right to carry out audits to ascertain that contractual obligations are being complied with.

### **9.2.2 Gifts, donations and benefits**

In conducting business dealings with consultants, suppliers, other parties in transactions, business and/or financial partners, all donations or benefits (both direct and indirect), gifts, acts of courtesy or hospitality of any kind are forbidden, unless of modest value and such that they may not jeopardize the image of the Company, and not be interpreted as aimed at obtaining a preferential treatment.

Any director, statutory auditor or employee who receives gifts which exceed ordinary business practice for granting preferential treatment in any corporate activities, shall promptly report it to the Board of Directors, the Board of Statutory Auditors or, if an employee, his/her superior, who shall immediately inform the specific bodies and/or competent Organisational Unit of the Company, for all the appropriate controls and any consequent measures.

### **9.2.3 Protection of the environment**

Finmeccanica regards the environment as a primary asset to be protected and therefore plans its activities in such a way as to achieve a balance between economic initiatives and the environmental protection requirements which should not be ignored. For this reason, Finmeccanica

contains the environmental impact of its activities, taking into account the development of scientific research in this field.

For this reason Finmeccanica has long ago adopted an environmental policy and a Sustainability Report which establish how environmental aspects are to be integrated in the long term targets set for Group-wide sustainability, profitability and competitiveness levels.

In compliance with environmental laws, Finmeccanica acknowledges the high social significance of environmental issues and therefore promotes, also through its subsidiaries, cooperation with the Authorities in charge and communication to the public.

Protection of the environment has been included among the specific training initiatives for all members of staff who, in line with their respective roles, implement the principles set out in the Code of Ethics and in the Environmental Policy, thus promoting actions aimed at controlling the environmental effects of the relevant activities.

## 10. CORPORATE INFORMATION

### **10.1 Availability of and access to information**

Within the limits established by applicable laws, Finmeccanica provides exhaustive and prompt information, clarifications, data and documents required by the shareholders, suppliers, public supervisory authorities, institutions, bodies or entities and other stakeholders in the performance of the respective functions.

Any relevant corporate information must be promptly communicated both to the company's bodies in charge of controlling the management of the company, and to the surveillance authorities.

Clear and complete Company information ensures, among other things, the fairness of relationships with the shareholders, who must have easy access to information data, in compliance with all the applicable laws; with third parties who come into contact with the Company, who must be able to have a clear view of the economic and financial position of the Company and its assets; with the surveillance authorities, the external auditors and the bodies overseeing internal controls, which must perform their control activities effectively, in order to protect not only the shareholders but also the entire market; with the other Group companies, also for preparing the consolidated financial statements, Half-Year Report and other reports of the Company.

## **10.2 Relevant communication and market requests**

Finmeccanica pursues its mission ensuring the full transparency of its choices and offering to the market any necessary information so that investors' decisions may be based on full and correct data. Therefore, any Group communication typically and strictly complies with the provisions of current laws and regulations, and is also drawn up in a comprehensible language, conveying full information, and issued promptly and consistently to all the investors. External communications concerning the Group may only be made by the relevant structures and in compliance with the applicable company procedures, which are specifically aimed at ensuring the truthfulness and correct dissemination of the information.

Special care and fairness is used when disclosing important information on extraordinary transactions carried out by the Group, offers of investment, admission to listing, Public Offers of Acquisition and and Public Exchange Offers, or any particularly significant business initiatives, negotiations and agreements. For this purpose, specific protocols must set out the procedures of verification and control so that Company information required by law, information for shareholders and the public about the position of the Company and the expected economic and financial trend (of both the Company and the Group), the statements required for the purposes of investment offers and the documents to be published for Public Offers of Acquisition and Public Exchange Offers, must always be truthful, free from omissions and stating facts which, even if still subject to evaluation, are reliable, so that those who receive the information are not misled.

Similarly, operations concerning financial instruments, whether listed or not, carried out on behalf of or anyway to the benefit of Finmeccanica, must be inspired by principles of fairness, obedience to current laws and regulations, actual occurrence of transactions and transparency, in order to allow all those who operate in the market to have a complete and correct understanding of the transaction and its motivations, with a view to promoting the awareness of investment choices and safeguarding savings.

## 11. MEDIA RELATIONS AND INFORMATION MANAGEMENT

### **11.1 Conduct guidelines**

Relationships with the press and the media are founded upon the respect of the right of information and protection of the market and the interests of stakeholders.

Any information concerning Finmeccanica may only be divulged by those who have been specifically authorised to do so, in compliance with the procedures or regulations adopted by the Company. Any request for

information from the press or the media received by personnel of Finmeccanica must be reported to the officers in charge of external relations, before undertaking any commitments to answer the request.

External communications must be made in accordance with the principles of truthfulness, fairness, transparency, prudence and aim at disseminating the policies, programmes and plans of the Company. Media relations must be conducted in observance of the law, of this Code of Ethics, the relevant protocols and the principles already mentioned above with regard to relations with public institutions and with a view to protecting the image of the Company.

### **11.2 Price sensitive information**

Any form of direct or indirect investment grounded on confidential information (i.e. information which is not publicly available and which may, if disclosed, affect the price of financial instruments) whose knowledge has been acquired in the course of the activity carried out within the Group is strictly prohibited. The communication or dissemination of such information, carried out in any form whatsoever and outside the ordinary performance of the functions assigned is also forbidden. In compliance with the indications of the Surveillance Authorities, Finmeccanica adopts any appropriate measure to protect price sensitive information, in such a way as to prevent the access or handling of such information by any unauthorized persons or otherwise in any undue manner.

### **11.3 Confidentiality**

Due to the particular nature and importance of the Company's business sectors (for instance defence, strategic communications, scientific research, protected technologies etc.), all the Recipients are required to maintain the utmost confidentiality - and therefore refrain from disclosing or unduly requesting information - about documents, know-how, research projects, company business activities, and in general about any information acquired in the performance of their duties.

In particular, all information subject to specific laws or regulations as they pertain, for instance, to national security, military sectors, inventions, scientific discoveries, protected technologies or new industrial applications, as well as information declared secret by contract is regarded as confidential or secret proprietary information. Confidential is also all information acquired in or through the performance of working activities or during them, whose circulation and use could jeopardise or harm the Company and/or allow any employees to gain undue earnings.

Any breaches of the obligation not to disclose confidential information by the Recipients would seriously harm the relationship of trust with the

Company and may lead to disciplinary action or the application of contractual sanctions. The above also applies to any breach of the Code of Ethics.

## 12. BREACHES OF THE CODE OF ETHICS – PENALTY SYSTEM

### 12.1 Reporting breaches

When a committed, attempted or requested breach of the rules of the Code of Ethics is reported, the Company ensures that no-one, in the workplace, is subject to any retaliation, illegal conditioning, hardship and discriminating treatment of any kind, for reporting to the Surveillance Body (at the dedicated email addresses: [org.vigilanzadlgs231-01@finmeccanica.it](mailto:org.vigilanzadlgs231-01@finmeccanica.it) and [codice.etico@finmeccanica.it](mailto:codice.etico@finmeccanica.it) ) the breach of the Code of Ethics. Submissions may also be sent by mail to the address: Organismo di Vigilanza ex D.lgs. 231/01, Finmeccanica S.p.A., Piazza Monte Grappa n. 4, 00195 Roma.

As a consequence of the said report, the Company shall promptly arrange the necessary checks and take adequate disciplinary measures.

### 12.2 Penalty system

#### 12.2.1 General principles

Breaches of the principles set forth in the Code of Ethics and the Chart of Values damage the trusting relation between Finmeccanica and the Recipients.

Such breaches will be incisively, promptly and seriously followed up by the Company, through adequate and proportionate disciplinary measures, regardless of the criminal implications of the relevant behaviours and of the criminal proceedings which might arise when such behaviours represent an offence.

The consequences of the breaches of the principles set forth in the aforementioned Codes must be taken into serious consideration by all the Recipients: for such purpose Finmeccanica will circulate the Code of Ethics to anybody involved and keep everyone informed of the penalties provided in the event of a breach and the methods and procedures for applying such penalties.

To safeguard its image and its company resources, the Company does not have any dealings whatsoever with parties who do not intend to operate in strict observance of all applicable laws and regulations, and/or refuse to act in accordance to the values and principles set forth in the Code of Ethics and the Charter of Values and to adhere to the procedures of the Company.

### **12.2.2 Directors and statutory auditors**

In the event of violation of the Code of Ethics by one or more Directors and/or Statutory Auditors of Finmeccanica, the Surveillance Body pursuant to Legislative Decree 231/01 informs the Board of Directors and the Board of Statutory Auditors who, based on their respective responsibilities, shall proceed to take one of the following measures depending on the seriousness of the violation and the powers provided by the law and/or the Articles of Association:

- statements in minutes of meetings;
- formal injunction;
- revocation of appointment;
- request of calling or calling of a Meeting the agenda of which must comprise the adoption of adequate measures against the individuals responsible for the violation, including legal proceedings for the assessment of the director's responsibility towards the Company and the redress of the damages suffered by the Company.

Considering that the Directors of Finmeccanica are appointed during the Company Shareholders' Meeting, with the exception of one Director without right of vote, who is appointed by Decree of the Minister of Economics and Finance in agreement with the Minister of Economic Development, in the event of breaches of the Code of Ethics that may jeopardise the relationship of trust with the Company member involved, or anyway in the event of serious reasons connected to the protection of the interest and/or image of the Company, a Shareholders' Meeting shall be called to pass resolutions on the possible revocation of the appointment or, if the member involved is the Director appointed by decree, inform the Ministries which appointed such Director so that they may adopt any measures.

### **12.2.3 Penalties for employees**

#### Executives

If any executive, in carrying out activities in risk areas, is in breach of any provisions of the Code of Ethics or adopts a conduct which violates the provisions of such Code, suitable measures shall be taken against the said executives, in compliance with the provisions of the National Collective Labour Agreement for executives in the goods and services manufacturing industry. In particular:

- where the violation of one or more provisions of the Code of Ethics is as serious as to compromise the trusting relationship with the company and prevent the possibility of any continuation, even

temporary, of the employment, the executive shall be dismissed without notice.

- where the violation is a minor one but is anyway serious enough to compromise irreparably the trusting relationship with the company, the executive shall be dismissed for a cause, with notice.

## EMPLOYEES AND MIDDLE MANAGEMENT

Any behaviour of employees which is in breach of any rule of conduct provided for in this Code of Ethics shall be defined as a disciplinary offence.

The disciplinary penalties, in those cases, shall be drawn from the company's disciplinary code and follow the procedures outlined in Article 7 of the Italian labour statute and the specific applicable collective agreement.

With regard to the above, the Code of Ethics refers to the disciplinary measures provided for in the collective agreement.

The abstract categories defining the various disciplinary offences describe the conducts subject to penalty, indicating the relevant disciplinary measures depending on the seriousness of the offence.

In particular, in line with the provisions of the National Collective Labour Agreement for Workers of the private engineering industry and plant installation:

A) The worker who infringes the internal procedures as provided in the Code of Ethics or who, in carrying out activities in a risk area, adopts a conduct which is not in compliance with the provisions of such Code, shall be subject to VERBAL WARNING, WRITTEN ADMONITION, FINE or SUSPENSION FROM WORK AND REMUNERATION, depending on how serious the infringement is, as such conduct must be construed as a violation of employee's duties, which the CCNL identifies as detrimental to the company's discipline and morale;

B) The worker who, in carrying out activities in risk areas, commits a significant breach of the provisions of the Code of Ethics, shall be subject to DISMISSAL WITH NOTICE, as such conduct shall be construed as a violation of a more serious nature than those identified under point A above;

C) The worker who, in carrying out activities in risk areas, adopts a conduct which is unequivocally aimed at the perpetration of an offence for which a penalty is provided in the Decree or which is in violation of the provisions of the Code of Ethics and such as to raise against the company any of the measures provided for in Legislative Decree 231/01, shall be subject to DISMISSAL WITHOUT NOTICE, as such conduct shall be

construed as a very serious violation which causes serious ethical and/or material damage for the Company.

This document, for all the purposes of the law, shall supplement the disciplinary code adopted by the company and is subject to publication and notification procedures pursuant to Article 7 of the Italian workers bill of rights.

Measures towards co-workers, auditors, consultants, partners, other parties in transactions and other external persons.

Any conduct adopted in the context of a contractual relationship by co-workers, auditors, consultants, partners, other parties in transactions and other parties external to the company and which is in contrast with the lines of conduct indicated by the Code of Ethics shall cause a unilateral termination of the contractual relationship, in application of the clauses that Finmeccanica includes in any agreement, as formulated by the Legal & Corporate Affairs and Compliance Organizational Unit.