



LEONARDO - Società per azioni

Registered office in Rome, Piazza Monte Grappa 4
leonardo@pec.leonardocompany.com
Fully paid up registered capital € 2,543,861,738.00
Tax Code & Company Register No. 00401990585
VAT No. 00881841001

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING
(in second and third call)
16 May 2017

SUMMARY OF THE VOTING
(art. 125-quater, paragraph 2, Legislative Decree No. 58/98)

Ordinary Session

- 1. Financial Statements at 31 December 2016 of Leonardo S.p.a., Sirio Panel S.p.A. and relevant Reports of the Board of Directors, Reports of the Board of Statutory Auditors and Independent Auditors' Reports. Resolutions related thereto. Presentation of the Consolidated Financial Statements at 31 December 2016.**

Resolutions: The Shareholders' Meeting approved the Report of the Board of Directors and the Financial Statements at 31 December 2016 of Sirio Panel S.p.A., which close with a profit of Euro 20,894,940.51.

| | Number of shares | % of corporate capital | % of shares in attendance to the meeting |
|--|------------------|------------------------|--|
| Shares in attendance to the meeting | 389,857,311 | 67.431816% | |
| Shares in relation to which the vote has been cast | 386,541,309 | 66.858263% | 99.149432% |
| Votes in favour | 385,991,557 | 66.763174% | 99.008418% |
| Votes against | 64,676 | 0.011187% | 0.016590% |
| Abstentions | 485,076 | 0.083901% | 0.124424% |
| Shares in relation to which the vote has not been cast | 3,316,002 | 0.573554% | 0.850568% |

Resolutions: The Shareholders' Meeting approved the Report of the Board of Directors and the Financial Statements at 31 December 2016 of Leonardo S.p.a. pursuant to the draft published in accordance with the applicable laws. The Shareholders' Meeting therefore approved the proposal submitted by the Board of Directors of allocating the 2016 net profit of Euro 609,111,179.88 as follows:

- Euro 30,455,558.99, equal to 5% of the net profit, to legal reserve;
- Euro 0.14 as the dividend per ordinary share held and outstanding at the ex-dividend date, excluding own shares held in portfolio at that date, to be paid - before tax, if any – starting from 24 May 2017, with the ex-dividend date of coupon no. 8 falling on 22 May 2017 and the record date (i.e., the date in which shareholders are entitled to receive the dividend payment, pursuant to article 83-terdecies of Legislative Decree no. 58 of 24 February, 1998 and article 2.6.6, paragraph 2, of the Rules of the markets organized and managed by Borsa Italiana S.p.A.) falling on 23 May 2017.
- the residual as retained earnings.

| | Number of shares | % of corporate capital | % of shares in attendance to the meeting |
|--|------------------|------------------------|--|
| Shares in attendance to the meeting | 389,857,311 | 67.431816% | |
| Shares in relation to which the vote has been cast | 386,541,171 | 66.858239% | 99.149396% |
| Votes in favour | 385,990,281 | 66.762954% | 99.008091% |
| Votes against | 65,676 | 0.011360% | 0.016846% |
| Abstentions | 485,214 | 0.083925% | 0.124459% |
| Shares in relation to which the vote has not been cast | 3,316,140 | 0.573577% | 0.850604% |

Determination on the joint discussion of the items from 2 to 6 on the agenda.

Resolutions: The Shareholders' Meeting approved the proposal submitted by the Shareholder Gianfranco Maria Caradonna to jointly discuss the items from 2 to 6 on the agenda, while maintaining separated resolutions on each item.

| | Numero azioni | % del capitale sociale | % az. rapp. in assemblea |
|--|---------------|------------------------|--------------------------|
| Shares in attendance to the meeting | 189,286,364 | 32.739987% | |
| Shares in relation to which the vote has been cast | 189,286,364 | 32.739987% | 100.000000% |
| Votes in favour | 177,503,330 | 30.701930% | 93.775022% |
| Votes against | 11,625,502 | 2.010809% | 6.141754% |
| Abstentions | 157,532 | 0.027248% | 0.083224% |
| Shares in relation to which the vote has not been cast | 0 | 0.000000% | 0.000000% |

2. Determination of the number of members of the Board of Directors.

Resolutions: The Shareholders' Meeting, upon proposal submitted by the Shareholder Ministry of Economy and Finance, set the number of the Directors at twelve.

| | Number of shares | % of corporate capital | % of shares in attendance to the meeting |
|--|------------------|------------------------|--|
| Shares in attendance to the meeting | 389,857,030 | 67.431767% | |
| Shares in relation to which the vote has been cast | 388,540,886 | 67.204120% | 99.662403% |
| Votes in favour | 387,698,798 | 67.058468% | 99.446404% |
| Votes against | 221,964 | 0.038392% | 0.056935% |
| Abstentions | 620,124 | 0.107260% | 0.159064% |
| Shares in relation to which the vote has not been cast | 1,316,144 | 0.227647% | 0.337597% |

3. Determination of the term of office of the Board of Directors.

Resolutions: The Shareholders' Meeting approved the proposal submitted by the Shareholder Ministry of Economy and Finance to set the term of the office of the Board of Directors to three financial years, this term expiring on the date of the Shareholders' Meeting convened to approve the Financial Statements at 31 December 2019.

| | Number of shares | % of corporate capital | % of shares in attendance to the meeting |
|--|------------------|------------------------|--|
| Shares in attendance to the meeting | 389,856,888 | 67.431743% | |
| Shares in relation to which the vote has been cast | 388,540,829 | 67.204110% | 99.662425% |
| Votes in favour | 386,647,197 | 66.876578% | 99.176700% |
| Votes against | 1,273,977 | 0.220354% | 0.326781% |
| Abstentions | 619,655 | 0.107179% | 0.158944% |
| Shares in relation to which the vote has not been cast | 1,316,059 | 0.227633% | 0.337575% |

4. Appointment of the members of the Board of Directors.

Resolutions: The Shareholders' Meeting resolved to appoint as Directors for the three-year period 2017-2019: Giovanni DE GENNARO, Alessandro PROFUMO, Marta DASSU', Marina Elvira CALDERONE, Luca BADER, Guido ALPA, Fabrizio LANDI, Antonino TURICCHI, Paolo CANTARELLA, Dario FRIGERIO, Marina RUBINI, Silvia MERLO.

| | Number of shares | % of corporate capital | % of shares in attendance to the meeting |
|--|------------------|------------------------|--|
| Shares in attendance to the meeting | 389,856,831 | 67.431733% | |
| Shares in relation to which the vote has been cast | 389,079,945 | 67.297359% | 99.800725% |
| Votes in favour of List no. 1 (*) | 144,476,403 | 24.989415% | 37.058836% |
| Votes in favour of List no. 2 (**) | 242,000,592 | 41.857723% | 62.074221% |
| Votes against | 1,138,979 | 0.197004% | 0.292153% |
| Abstentions | 1,463,971 | 0.253216% | 0.375515% |
| Shares in relation to which the vote has not been cast | 1,463,971 | 0.253216% | 0.375515% |

(*) List submitted by a Group of Investment Management Companies and Institutional Investors

(**) List submitted by the Ministry of Economy and Finance

5. Appointment of the Chairman of the Board of Directors

Resolutions: The Shareholders' Meeting approved the proposal submitted by the Shareholder Ministry of Economy and Finance to appoint Giovanni De Gennaro as Chairman of the Board of Directors.

| | Number of shares | % of corporate capital | % of shares in attendance to the meeting |
|--|------------------|------------------------|--|
| Shares in attendance to the meeting | 389,856,831 | 67.431733% | |
| Shares in relation to which the vote has been cast | 385,618,814 | 66.698703% | 98.912930% |
| Votes in favour | 381,253,619 | 65.943675% | 97.793238% |
| Votes against | 2,594,019 | 0.448675% | 0.665377% |
| Abstentions | 1,771,176 | 0.306352% | 0.454314% |
| Shares in relation to which the vote has not been cast | 4,238,017 | 0.733030% | 1.087070% |

6. Determination of the remuneration of the Board of Directors

Resolutions: The Shareholders' Meeting approved the proposal submitted by the Shareholder Ministry of Economy and Finance to set the remuneration of the Directors as follows: € 90,000 before-tax per year to the Chairman and € 80,000 before-tax per year to each of the other Directors.

| | Number of shares | % of corporate capital | % of shares in attendance to the meeting |
|--|------------------|------------------------|--|
| Shares in attendance to the meeting | 389,841,819 | 67.429136% | |
| Shares in relation to which the vote has been cast | 386,370,817 | 66.828773% | 99.109638% |
| Votes in favour | 383,432,532 | 66.320552% | 98.355926% |
| Votes against | 1,990,825 | 0.344344% | 0.510675% |
| Abstentions | 947,460 | 0.163878% | 0.243037% |
| Shares in relation to which the vote has not been cast | 3,471,002 | 0.600363% | 0.890362% |

7. Remuneration Report: resolution pursuant to Article 123-ter, paragraph 6, of Legislative Decree no. 58/98.

Resolutions: The Shareholders' Meeting, by non-binding resolution, resolved in favour of the first section of the Remuneration Report, provided for by art. 123-ter of Legislative Decree no. 58/98, approved by the Board of Directors on 15 March 2017.

| | Number of shares | % of corporate capital | % of shares in attendance to the meeting |
|--|------------------|------------------------|--|
| Shares in attendance to the meeting | 389,841,181 | 67.429026% | |
| Shares in relation to which the vote has been cast | 386,370,181 | 66.828663% | 99.109637% |
| Votes in favour | 285,385,530 | 49.361815% | 73.205588% |
| Votes against | 99,924,910 | 17.283550% | 25.632210% |
| Abstentions | 1,059,741 | 0.183298% | 0.271839% |
| Shares in relation to which the vote has not been cast | 3,471,000 | 0.600363% | 0.890363% |

8. Authorisation to purchase and dispose of own shares to be put at the service of the Incentive Plans.

Resolutions: The Shareholders' Meeting approved the proposal submitted by the Board of Directors to renew the authorization to purchase and dispose of own shares intended to serve the needs related to the Incentive/Coinvestment Plans (simultaneously revoking the previous authorization to purchase resolved on April 28, 2016, as for not already used), up to a maximum of n. 2,000,000 ordinary shares of Leonardo for a period – as regards the purchase – of eighteen months from the date of the shareholders' resolution and - as regards the disposal of purchased shares - within the time limits required for the implementation of the Plans.

| | Number of shares | % of corporate capital | % of shares in attendance to the meeting |
|--|------------------|------------------------|--|
| Shares in attendance to the meeting | 389,841,181 | 67.429026% | |
| Shares in relation to which the vote has been cast | 386,370,181 | 66.828663% | 99.109637% |
| Votes in favour | 382,076,803 | 66.086058% | 98.008323% |
| Votes against | 3,808,252 | 0.658696% | 0.976873% |
| Abstentions | 485,126 | 0.083910% | 0.124442% |
| Shares in relation to which the vote has not been cast | 3,471,000 | 0.600363% | 0.890363% |

Extraordinary Session

1. Amendment to Article 18.3 of the Articles of Association. Integration of the voting list discipline for the appointment of the Board of Directors. Resolutions related thereto.

Resolutions: The Shareholders' Meeting approved the proposal submitted by the Board of Directors to amend the Article 18.3 of the Articles of Association concerning the integration of the voting list discipline for the appointment of the Board of Directors, in case the list obtaining the majority of the votes does not include a number of candidates adequate to ensure the number of candidates to be appointed.

| | Number of shares | % of corporate capital | % of shares in attendance to the meeting |
|--|------------------|------------------------|--|
| Shares in attendance to the meeting | 389,840,681 | 67.428940% | |
| Shares in relation to which the vote has been cast | 386,369,679 | 66.828576% | 99.109636% |
| Votes in favour | 385,883,540 | 66.744491% | 98.984934% |
| Votes against | 1,000 | 0.000173% | 0.000257% |
| Abstentions | 485,139 | 0.083912% | 0.124445% |
| Shares in relation to which the vote has not been cast | 3,471,002 | 0.600363% | 0.890364% |

Disclaimer

This Summary of the Voting 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 Summary of the Voting and the English version, the Italian version shall prevail, as the Italian version constitutes the sole official document.