

BOARD OF DIRECTORS' MEETING

OF

"FINMECCANICA - Società per azioni"

REPUBLIC OF ITALY

On the 8th of September 2008, at 15:35.

8 September 2008

*Omissis*

"1. Company capital increase by way of rights to the shareholders in implementation of the mandate conferred to the Directors at the Board of Directors' Extraordinary Meeting of 1 August 2008 pursuant to Article 2443 of the Italian Civil Code and subsequent and related resolutions."

*Omissis*

"The Board of Directors of Finmeccanica - Società per azioni,  
at the meeting held on 8 September 2008,

- having heard the report of the Chairman and of the Co-General Manager,

- having heard the statements of the Chairman himself and of the Chairman of the Board of Auditors,

- in implementation of the mandate conferred to the Board of Directors by virtue of the Shareholders' Extraordinary Meeting resolution of 1 August 2008 duly recorded by deed drawn up by

Mr Ignazio DE FRANCHIS, Notary in Rome, registration no. 93845, file no. 22796, entered into the Rome Register of Companies on 5 August 2008

RESOLVED

I

to increase the Company share capital, in one or more tranches, as follows:

(1) the Company share capital will be increased up to a maximum total amount of 1.4 billion euro, inclusive of price premium, through the issue, upon payment, of ordinary shares with a par value of 4.40 euro each having the same characteristics as those already in circulation, bearing ordinary dividends, to be offered, by way of rights, to those that duly qualify as shareholders of the Company on the opening date of the subscription period, in proportion to the number of shares held;

(2) the Board of Directors will determine the issue price of the shares, pursuant to the terms set forth in Article 2443, last paragraph, of the Italian Civil Code, at a meeting to be held in the days immediately preceding the launch of the offer by rights, as well as the number of shares to be issued and therefore, the final amount of the capital increase. It being understood that the price will be determined taking into account of, *inter alia*, market practices for similar operations, market trends in general and the trend of the Company shares price in particular, also determining, at the same time, the

relevant option ratio;

(3) the final subscription date for the newly issued shares is fixed at 31 July 2009, it being understood that, if by said date, the resolved capital increase has not been fully subscribed, the share capital will be deemed to have been increased by an amount equal to the subscriptions received.

## II

to amend article 5.1 of the Articles of Association, inserting a final paragraph to read as follows:

"On 8 September 2008, the Board of Directors of the Company, in implementation of the mandate conferred upon it by virtue of the Shareholders' Extraordinary Meeting resolution of 1 August 2008, duly recorded by deed drawn up by Mr Ignazio DE FRANCHIS, Notary in Rome, registration no. 93845, file no. 22796, entered into the Rome Register of Companies on 5 August 2008 - has resolved to increase the Company share capital.

The share capital will be increased up to a maximum total amount of 1.4 billion euro, through the issue, upon payment, of ordinary shares with a par value of 4.40 euro each having the same characteristics as those already in circulation, bearing ordinary dividends, to be offered, by way of rights, to those that duly qualify as shareholders of the Company on the opening date of the subscription period, in proportion to the number of shares held. The final subscription date for the newly issued shares is fixed at 31 July 2009, it being under-

stood that, if by said date, the resolved capital increase has not been fully subscribed, the share capital will be deemed to have been increased by an amount equal to the subscriptions received.

Also, in implementation of the aforementioned mandate, the Board of Directors, will determine, at a meeting to be held in the days immediately preceding the launch of the offer, the issue price and the number of shares to be issued and therefore, the final amount of the capital increase, as well as, the relevant option ratio".

### III

(1) to grant a mandate to the Chairman of the Board of Directors and Chief Executive Officer to file the newly amended text of the Company's Articles of Association in the Register of Companies for the execution of the aforementioned resolutions, pursuant to Article 2436 of the Italian Civil Code.

(2) to approve the submission to Consob of the information prospectus drafted by the relevant offices in the form set forth in Regulation CE 809/2004, and with the content examined, inclusive of the pro-forma financial data for fiscal year 2007 and the first quarter of 2008, for the purpose of explaining the effects of the DRS acquisition, as well as the financial statements and explanatory notes of the Finmeccanica Group for fiscal years 2007, 2006 and 2005. The latter re-elaborated pursuant to the effects of the application of IAS

19, pertaining to pension plans with defined benefits, granting all necessary powers to the Chairman of the Board of Directors and Chief Executive Officer to amend/supplement the aforesaid documentation as may become necessary or opportune, hereby deeming their actions as valid and ratified.

(3) to file and publish any document as prescribed by current legislation, to sign any deed, contract or other document necessary and/or opportune for the execution of said operation, appointing the Chairman of the Board of Directors and Chief Executive Officer to execute any and all actions, which are not reserved by law to the Board, including all powers to discharge any formality necessary to obtain the required legal authorisations for the resolutions adopted and to carry out all actions and transactions necessary and opportune pursuant to current legislation for the execution of the share capital increase, including the preparation and submission of any declaration, deed or document required by the competent authorities as well managing relations with the relevant bodies and authorities and the application for and obtainment of any permits and approvals necessary for the satisfactory outcome of the operation.

(4) to reserve to the same Board of Directors any other action for the execution of the share capital increase, by means of the all relevant necessary powers, including the power to establish the terms, conditions and procedures for said share

capital increase.

(5) to confirm that the validity of the resolutions adopted is subject to registration of these decisions in the Register of Companies pursuant to Article 2436 of the Italian Civil Code.

(6) to authorise the Chairman of the Board of Directors and Chief Executive Officer to publish this report as prescribed by law, with the powers to formally amend and/or supplement it as required by the competent authorities, or as may be required for registration in the Register of Companies."

*Omissis*

Signed: Pier Francesco Guarguaglini

Dr. Ignazio de Franchis, Notary