

## **CONTENTS**

1. *PREMISE*
2. *GENERAL NORMS OF BEHAVIOUR*
3. *HUMAN RESOURCES AND EMPLOYMENT POLICY*
4. *CONFLICT OF INTERESTS*
5. *OPERATIONAL PROCEDURES AND ACCOUNTING DATA*
6. *PROTECTION OF COMPANY ASSETS*
7. *INTERGROUP RELATIONS*
8. *SURVEILLANCE COMMITTEE*
9. *EXTERNAL RELATIONS*
  - 9.1 *Relations with authorities and public institutions and other representatives of common interests*
  - 9.2 *Relations with clients and suppliers*
10. *COMPANY INFORMATION*
11. *RELATIONS WITH THE MASS MEDIA AND INFORMATION MANAGEMENT*
12. *RELATIONS WITH THE COMMUNITY AND THE ENVIRONMENT*
13. *VIOLATION OF THE CODE OF ETHICS – SYSTEM OF SANCTIONS*

# 1. PREMISE

## 1.1 The Company

This Code (hereafter referred to as “Code of Ethics”) expresses the ethical commitments and responsibilities in the way that business is done, and in company activities undertaken by those working with Alenia Aeronautica – Joint Stock Company (hereafter “Alenia Aeronautica”), whether these be employees, co-workers in various roles, or directors.

Alenia Aeronautica is active in the sectors of design, manufacturing, conversion and servicing of a vast range of aircraft and aeronautical systems, both civil and military. Due to the importance of its activities, it undertakes a significant role concerning the market, the economic development, and the technological and scientific progress of the sectors in which it operates.

The achievement of Alenia Aeronautica’s objectives is pursued by all those who work in the company, with loyalty, seriousness, honesty, competence and transparency, and in absolute respect of the laws and norms in force.

## 1.2 Relations with the stakeholders

The presence of Alenia Aeronautica on national and international markets, its operations in various contexts and the multiplicity of its interlocutors make the management of relations between Alenia Aeronautica and its stakeholders of primary importance. Stakeholders here refers to all those, public or private, Italian or foreign – individuals, groups, companies, institutions – who have contacts in any role and/or have some sort of interest in the activities brought about by the company.

Alenia Aeronautica marks all of its actions with the exact observance of laws (Italian and of the countries in which the company is active), of market rules and of the principles on which fair competition is based.

## 1.3 Ethical principles and reference values

Alenia Aeronautica, in order to compete efficiently and fairly on the market, to improve client satisfaction, increase shareholder value and develop the competencies and professional growth of its human resources, bases its choices and behavioural norms, hereby expressed in this code, on the principles set out as follows:

### *Centrality of the person*

Alenia Aeronautica takes, as its principle of reference, the centrality of the person and the preservation of the environment, guaranteeing the maximum level of safety technically and economically attainable.

### *Conformity to laws*

Alenia Aeronautica undertakes to respect all national and international laws and directives and all generally recognised procedures and regulations.

### *Transparency*

Alenia Aeronautica undertakes to inform, clearly and transparently, all stakeholders, without favouring any interest group or individual.

### *Managerial honesty*

Honesty represents the fundamental principle for all Alenia Aeronautica’s activities, its initiatives, its statements of accounts and its communications; it constitutes an essential element of its organisational management.

## *Confidence and co-operation*

Relations with stakeholders at all levels should be marked by the principles of loyalty, honesty, co-operation and mutual respect. Such behaviour should be achieved through active discussion of company problems. Only in this way is it possible to guarantee the continuity of relationships of trust and co-operation, leading to reciprocal benefit and sustainable growth of the value accumulated.

In particular, the conviction that one is acting in a way that is to the advantage of the company, is not a justification for the adoption of behaviour that runs contrary to the afore-mentioned principles. All those who work in Alenia Aeronautica, without distinction and without exceptions, are, therefore, bound to observe these principles within the scope of their own duties and responsibilities, and to make sure that they are observed. Such a commitment is justified and demands that also those with whom the company has a relationship, in whatever role, act towards the company according to regulations and procedures based on the same values.

### *1.4 The Code of Ethics*

Alenia Aeronautica, following the adoption of the Code of Ethics, on the part of its parent company, Finmeccanica, has seen fit and necessary to adopt and issue its own code of behaviour which, in accordance with the principles of the Holding Company, spells out the values to which its directors, employees and co-workers, in whatever role, must adapt, accepting responsibilities, set-ups, roles and regulations. Should these be violated, they will assume personal responsibility both internally and externally of the company, even if there have been no resulting company responsibilities towards third parties. Knowledge and observance of the code of behaviour on the part of all those who work within Alenia Aeronautica are, therefore, primary conditions for the transparency and the reputation of the company. Moreover, all those with whom Alenia Aeronautica enjoys a business relationship, are made aware of the code of behaviour. Within the scope of the internal auditing system, the Code of Ethics constitutes basis and reference point – subject to the evaluation of risks of infraction connected to the activities undertaken – of both the preventive model of managerial organisation, and of the system of sanctions for the violation of norms set out within it, adopted by Alenia Aeronautica as established by articles 6 and 7 of Legislative Decree No. 231 of 2001 and on the base of the code of behaviour drawn up by Confindustria according to article 6, paragraph 3, of said Decree. The supervision of the activation of the Code of Ethics, and of its application, is the task of the directors and employees of Alenia Aeronautica, who are to draw the attention of the specific body named "Organismo di Vigilanza" ("Code of Ethics Watchdog"), to any breach or non-fulfilment of the code.

Checking that the code of ethics has been activated, and that it is being applied, is the task of the Board of Directors of Alenia Aeronautica, and of the company's management, who will also be able to make suggestions for additions and modifications of the contents. It is the task of the Board of Directors of Alenia Aeronautica to update the Code of Ethics in order to adapt it to any relevant new norms, and according to the development of civic awareness.

### *1.5 Application within the Group*

Because Alenia Aeronautica controls and owns stakes in other companies, it imposes its own Code of Ethics on its subsidiary and co-subsidiary companies, so that these – having made additions in the event that any particular questions should arise – can adopt it formally as an instrument of management, and an effective element of company strategy and organisation. Furthermore, Alenia Aeronautica asks all associated companies and companies in which it is a shareholder, as well as main suppliers, to conduct themselves in line with the principles set out in this Code.

## 2. GENERAL NORMS OF BEHAVIOUR

### *2.1 Conformity with laws and regulations*

Alenia Aeronautica operates in absolute respect of the laws and norms in force, in those countries in which it carries out its activities, and in conformity with the principles established in the Code of Ethics, and with the procedures set down by internal protocol. Moral integrity is a constant duty of all those who work for Alenia Aeronautica, and characterises the behaviour of the organisation as a whole.

The directors and employees of Alenia Aeronautica, as well as those who work with the company in various roles, are therefore bound, within the scope of their respective competencies, to be familiar with and to observe the laws and regulations in force, in all countries in which the company is operative. Attention and respect due to the norms regulating competition both on the national market, as well as on an international level, also come into this context.

Relations between Authorities and whoever is working for Alenia Aeronautica must be marked by the highest level of honesty, transparency and collaboration, in full respect of the laws and norms, and of their institutional duties.

### *2.2 Behavioural models and regulations.*

All working activities of whoever works for Alenia Aeronautica must be undertaken with professional commitment, moral rigour and managerial honesty, in order to protect the company reputation.

The behaviour and relationships of all those who, in various roles, work in the interests of Alenia Aeronautica, both within the company and outside, must be based on transparency, honesty and mutual respect. The managers, first and foremost, must, in this context, represent, through their actions, an example for all the human resources of Alenia Aeronautica by following, in the carrying out of their duties, the principles behind the Code of Ethics, company procedures and regulations, making sure that these are circulated among these employees and pushing them to request clarification or proposals for updating them wherever necessary.

Moreover, with particular reference to the directors, Alenia Aeronautica requires that they strive actively to put forward, and carry out, projects, investments and industrial, commercial and managerial courses of action of use in maintaining and increasing the economic, technological and professional assets of the company.

Alenia Aeronautica likewise guarantees the availability of an information support system to back up company decisions and events, such as will allow offices, company organs, account auditing bodies and internal auditors, as well as the supervisory authorities, to carry out the fullest and most efficient auditing activities.

### 2.3 Circulation and observance of the Code of Ethics

Alenia Aeronautica promotes familiarity with and the observance of the Code of Ethics and of internal protocols plus revisions, among all directors, employees, co-workers in various roles, commercial and financial partners, consultants, clients and suppliers, requiring them to respect said code and protocols and, should these not be observed, providing for adequate disciplinary or contractual sanctions. The persons mentioned above are, therefore, bound to familiarise themselves with the contents of the Code of Ethics – asking for and receiving clarification from the company offices responsible, regarding the interpretation of the contents. They should observe them and contribute to putting them into practice, drawing attention to any deficiencies or violations (or even, simply, attempts at violations) which may come to light.

Moreover, Alenia Aeronautica promotes and encourages the co-operation of employees in making sure that the Code of Ethics and, within the scope of their respective competencies and duties, the internal protocols, are respected and put into practice.

### *2.4 Holding Company Corporate Governance System*

Alenia Aeronautica is aware that Finmeccanica adopts a Corporate Governance System, in conformity with what is stipulated by law, and by the regulatory norms of CONSOB and Borsa Italiana SpA, and which is also in line with the contents of the self-disciplinary code of the listed companies – to which Finmeccanica has adhered voluntarily – and with the best international procedures.

Such a system of corporate governance is geared towards maximising shareholder value, keeping controls on corporate risk, transparency regarding the market, and towards the settlement of the interests of the stakeholders, with particular emphasis on the small shareholder.

Any modifications made to the Corporate Governance System which may be adopted following the coming into effect of corporate reform, could imply consequent modifications to Finmeccanica's Code of Ethics, which will then be absorbed promptly into Alenia Aeronautica's Code of Ethics.

## **3. HUMAN RESOURCES AND EMPLOYMENT POLICY**

### *3.1 Decisive factors*

Human resources are an indispensable element for the existence of the company, and a critical factor in being able to compete successfully on the market. The honesty, loyalty, capability, professionalism, seriousness, technical training and devotion of the staff are, therefore, among the decisive factors in achieving company objectives and they represent the characteristics required by Alenia Aeronautica in its own directors, employees and co-workers in various roles.

### *3.2 Selection policies*

To contribute to the development of company objectives, and to ensure that said objectives are pursued in respect of the ethical principles and values on which Alenia Aeronautica is based, company policy is geared towards selecting all employees, consultants and co-workers in various roles, according to the values and the characteristics formulated above. Within the scope of selection – conducted in respect of equal opportunities and without any discrimination based on the candidate's private life or opinions - Alenia Aeronautica operates in such a way that the resources acquired correspond to the profiles genuinely necessary to company exigencies, avoiding favouritism and concessions of any type.

### *3.3 Professional development*

In the evolution of the working relationship that Alenia Aeronautica strives to create and maintain, the conditions necessary to the capacities and know-how of each individual may be further broadened in respect of such values, following a policy based on the recognition of merit and equal opportunities, and providing for specific programmes geared towards professional refreshment, and the acquisition of further competences. For this reason, employees are asked to cultivate and actively pursue the acquisition of further competencies, capabilities and knowledge, while the directors and office managers must pay maximum attention to increasing and making the most of the professionalism of their colleagues, creating the conditions for the development of their capacities and the realisation of their potential.

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

By means of offices and resources dedicated to the task, Alenia Aeronautica constantly promotes and maintains familiarity with the Code of Ethics, with attached protocols and pertinent revisions, as well as with the areas of activity of the various offices with the various responsibilities attributed to them, lines of authority, task descriptions and staff training. Information and familiarity of the Code of Ethics and specific relative protocols occurs primarily through the distribution of the appropriate documentation to all those who interact with the Company which, in such cases, will ask these people –at the moment of delivery of the informative material on the Code of Ethics – to sign a statement of inspection of the received documents. Secondly, Alenia Aeronautica provides its employees with appropriate training and refresher courses, presided over by the offices responsible, on the Code of Ethics and relative protocols. Company staff will, however, be able at any moment to ask their superiors for advice and clarification on the contents of the Code of Ethics, the relative protocols, and on the tasks designated to them. In the event of the setting up of new working relationships, consultancies and/or joint ventures, Alenia Aeronautica will quickly provide the necessary information as well as adequate knowledge of the Code of Ethics and the protocols, with particular reference to those pertaining to the specific competencies.

### *3.5 Working environment and privacy protection*

Alenia Aeronautica strives to create a working environment which guarantees, to all those who, in whatever role, interact with the company, conditions that respect personal dignity and in which individual characteristics cannot give rise to discrimination or conditioning.

On this subject, in respect of the legislation in force, Alenia Aeronautica is committed to the protection of privacy regarding information pertinent to the individual's private life, to the opinions of each employee and, more generally, of all those who interact with the company.

In particular, respect for the dignity of the worker must be guaranteed through respect for the privacy of any correspondence and in interpersonal relationships between employees, through the prohibition of intervention in meetings or conversations, and through the prohibition of interference or forms of control that could damage the individual.

## **4. CONFLICT OF INTERESTS**

### *4.1 Company and individual interests*

Between Alenia Aeronautica and its employees, there is a relationship of complete trust, in the scope of which it is the primary duty of the employee to use company assets, as well as his/her own working capabilities, for the realisation of company interests, in conformity with the principles set out in the Code of Ethics and which represent the values on which Alenia Aeronautica is based.

From this point of view, the directors, employees and co-workers in various roles of Alenia Aeronautica, must avoid any situation and abstain from any activity which could throw a personal interest into conflict with those of the company, or which could interfere with or hamper the ability to make decisions in the interest of the company, in an impartial and objective way. The occurrence of situations in which there is a conflict of interest, apart from being in conflict with the norms of law and with the principles set out in the Code of Ethics, is damaging for the company's image and integrity.

Directors, employees and co-workers must, therefore, eliminate any possibility of a

clash or crossing of interests in which they exploit their own position of office, undertake economic activity according to the demands of personal and/or family interests, or make illicit use of the tasks for which they are responsible within the company.

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

In order to prevent even potential situations in which there is a conflict of interests, Alenia Aeronautica requires its directors, employees and co-workers in various roles, to sign an appropriate declaration at the moment of appointment, or at the start of the working relationship, which rules out the presence of any conditions leading to a conflict of interests between the individual and the company. Said declaration also requires the individual to inform the company – in the person of his/her direct superior – quickly should he/she find himself in a situation in which there is a real or potential conflict of interests.

Furthermore, Alenia Aeronautica requires that whoever is aware of situations of conflict of interests, quickly let it be known to the Organismo di Vigilanza (Code of Ethics Watchdog) – by means of the procedures established by the specific protocols.

## **5. OPERATIONAL PROCEDURES AND ACCOUNTING DATA**

### *5.1 Specific protocols*

Specific protocols, aimed at preventing damaging events and the consequent negative impact on the company situation, are based on the behavioural code and are available - or quickly added to and modified – following analysis of the company environment. This aims to highlight the risks bearing on the company and the inspection system in place, as well as its actual adequacy.

Specific protocols are adopted – by all those who, in whatever role, take part in the working process, under the terms and conditions established for the purpose and described by the Alenia Aeronautica offices responsible. Putting them into practice correctly guarantees the possibility of identifying the persons within the company responsible for the decision-making process, and the authorisation and carrying out of operations: to this end, it is necessary for the single operations to be carried out in their various phases by different people, whose competencies are clearly defined and are known within the organisation, in order to prevent unlimited and/or excessive powers being attributed to single individuals.

### *5.2 Observance of the procedures*

The directors, with particular reference to executive directors, employees and all those who enjoy a working relationship with Alenia Aeronautica in whatever role, each within the scope of his/her specific competencies and duties, are bound to observe rigorously the procedures established in the protocols. In particular, company procedures must regulate the carrying out of every operation and transaction, which must be able to be checked, (by means of the following checking devices which are not, moreover, exhaustive: balancing of accounts, joint signatures, supporting accounts documentation, closer examination of the activities of commercial agents, consultants, suppliers etc.) legitimacy, authorisation, coherence, conformity, accurate recording and verifiability, including the aspect of use of financial resources. Every operation, therefore, has to be backed up by adequate, clear and complete documentation to be kept on file so that, at any moment, a check can be made on the motives, the characteristics of the operations and the precise identification of who, in the various phases, authorised, executed, recorded and carried out checks. Respecting the instructions set out by the specific protocols regarding the procedural flow to be observed in development, decision-making

and recording of company phenomena and their relative effects, permits, among other things, the diffusion and stimulation, at all company levels, of a culture of control; this will contribute to the improvement of managerial efficiency and constitutes an instrument of support for managerial action.

Any non-compliance with the procedures established by the protocols and the Code of Ethics – to be brought, without delay, to the attention of the Controllo sul Codice Etico (Code of Ethics Watchdog) – compromises the relationship of trust that exists between Alenia Aeronautica and those who interact with the company in whatever role.

### *5.3 Transparency of accounts*

Truthfulness, accuracy, completeness and clarity of the elementary information represent the conditions necessary to permit the transparent entry of accounts, and they constitute a fundamental value for Alenia Aeronautica, in order, as much as anything, to guarantee the shareholder and third parties the possibility of having a clear picture of the company's economic, and financial situation and of its assets and liabilities.

In order for such values to be respected, it is, first of all, necessary for the documentation of elementary facts, sent to the accounts department in support of the entries, to be clear, truthful, accurate and valid and that it be kept on file where it can be checked at any time. The connected accounting entry must reflect completely, clearly, truthfully, accurately and validly that which is described in the support documentation. For cases in which economic asset/liability elements have been based on estimates, the attached entries must be carried out in respect of the criteria of reasonableness and prudence, clearly illustrating, in the relative documentation, the criteria which have led to a calculation of the value of assets.

Whoever becomes aware of possible omissions, falsifications or irregularities in the bookkeeping and its basic documentation or, at least, violations of the principles established by the Code of Ethics and the specific protocols, is bound to refer this at once to the Organismo di Vigilanza (Code of Ethics Watchdog). Said violations damage the relationship of trust with the Company, are of consequence from a disciplinary point of view and will be appropriately punished.

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

### *6.1 Care and management of resources*

Alenia Aeronautica strives to ensure that the use of available resources – carried out in conformity with the norms in force, with the contents of the statute, and in line with the values of the Code of Ethics – is geared towards guaranteeing, increasing, and reinforcing company wealth, protecting the company itself, the associates, the creditors and the market.

### *6.2 Illicit operations involving shares or capital*

In order to protect the integrity of company assets, it is particularly forbidden, apart from in those cases expressly permitted by law, to undertake the restitution of contributions in any form, or free the shareholder from the obligation of effecting them; to distribute profits not actually attained or which are, by law, destined for reserves, that is, reserves which are non-distributable by law; to acquire or participate in funds or shares in the company or parent company; to carry out reductions in registered stock, mergers or divisions, violating the norms in place for the protection of creditors; to make up or increase fictitiously the registered stock; to satisfy, in the case of liquidation, the demands of the partners to the detriment of the company creditors.

In order to prevent the above-mentioned scenarios from occurring, Alenia Aeronautica, within the scope of its company organisation, endeavours to distribute and make known

the norms of law, the Code of Ethics and the protocols attached, providing specific information and up-dating programmes, for the directors and employees, on offences in company matters.

## **7. INTERGROUP RELATIONS**

### *7.1 Autonomy and common ethical values*

Alenia Aeronautica recognises the autonomy of the companies in the Group and asks them to fall in line with the values expressed in the Code of Ethics, respecting fair competition in the pursuit of objectives, in respect of the laws and norms in force.

Alenia Aeronautica avoids indulging in behaviour which, while in its own exclusive interest, would prove damaging for the integrity or the image of one of the companies in the Group. Likewise, Alenia Aeronautica demands that none of its subsidiaries indulge in behaviour or makes decisions which, while bringing about benefits in its own favour, could prove damaging to the integrity or image of other companies in the Group.

### *7.2 Intragroup co-operation and communication*

Whoever, by appointment of Alenia Aeronautica, takes on company positions within the Group, is duty-bound to take part assiduously in the meetings at which he/she is invited to attend, to fulfil the asks attributed to him/her fairly and honestly, to encourage communication between the companies of the Group, to press for and make use of intragroup synergies, co-operating in the interest of common objectives. The circulation of information within the group, in particular with a view to drawing up balance sheets, and other communications, must occur in conformity with the principles of truthfulness, fairness, honesty, completeness, clarity, transparency and prudence, in respect of the autonomy of each company and its specific scope of activity.

## **8. SUPERVISORY COMMITTEE (CODE OF ETHICS WATCHDOG)**

### *8.1 Duties and Characteristics*

The Supervisory Committee is in charge of controlling the operation of and compliance with the Organisation, Management and Audit Scheme adopted by the Company pursuant to Legislative Decree no. 231/01, as amended, with independent action and control powers. The Supervisory Committee is impartial, authoritative, permanent, professional and independent, and is therefore free to access to all Alenia Aeronautica sources of information. It is authorised to review documents and make data queries. It may propose possible updates of the Ethical Code and corporate policies, also on the basis of reports from Authorities and from employees. It may check, even on a regular basis, the operation of and compliance with the Scheme. It is provided with sufficient human and material resources so as to work in a quick and effective manner. The Surveillance Committee also enjoys broad discretionary powers and full support from Alenia Aeronautica's top management, to which the Committee is absolutely unrelated.

### *8.2 Reports to the Supervisory Committee*

In order to guarantee the effectiveness of the Organisation, Management and Audit Scheme by means of specific policies, Alenia Aeronautica – without prejudice to privacy and individual rights – has established information channels through which anyone who learns about an illegal behaviour (pursuant to Legislative Decree no. 231/01) within the Company may report it, freely, directly and confidentially to the Supervisory Committee, that will promptly and carefully verify the reported behaviour in order to submit the case to the competent corporate division for the necessary disciplinary action, or for termination where applicable.

## 9. EXTERNAL RELATIONS

### 9.1 RELATIONS WITH AUTHORITIES AND PUBLIC INSTITUTIONS AND OTHER REPRESENTATIVES OF COMMON INTERESTS

#### 9.1.1 Relations with Authorities and Public Administrations

Relations pertaining to company activities engaging public officials or officials of public service – who work on behalf of Public Administration, be it central or peripheral, or legislative organs, EU institutions, international public organisations or any foreign state – the magistracy, public supervisory authorities and other independent authorities, as well as private concessionaires of a public service, must be undertaken and managed in absolute and rigorous respect of the laws and norms in force, of the principles established in the Code of Ethics and of internal protocols, in order not to compromise the integrity and the reputation of both parties.

Care and attention must be paid in relations with those listed above, in particular in operations concerning: tenders for contract, contracts, authorisations, licences, concessions, requests and/or management and use of finances coming from public sources (national or EU), work order management, relations with supervisory authorities or other independent authorities, social security bodies, tax-collection agencies, organs for dealing with bankruptcy or with civil, criminal or administrative proceedings etc. In order to avoid committing acts which are in conflict with the norms of law or which are, at least, damaging to the integrity and image of the company, the operations listed above and the correlated management of financial resources must be carried out by the company offices specifically authorised to do so, in due respect of the laws and of the principles of the Code of Ethics and in complete observance of the internal protocols.

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

Alenia Aeronautica does not favour or discriminate directly or indirectly any organisation of a political or trade union nature. The company abstains from making any contribution, either direct or indirect, in any form to parties, movements, committees and political and trade union organisations, to their representatives and candidates, apart from where this is due according to specific provisions of law.

#### 9.1.3 Gifts, benefits and promises of favours

Alenia Aeronautica forbids all those working in its interests, in its name, or on its behalf from accepting, offering or promising, even indirectly, money, gifts, goods, services, assistance or undue favours (also in terms of employment opportunities) in terms of relations engaged in with public officials, officials of public service, or private individuals, in order to influence decisions, with a view to more favourable treatment or undue services, or to any other end.

Any requests for offers of money or favours of any type (including, for example, free gifts or presents that are not of low value) made unlawfully to those or by those who are working on behalf of Alenia Aeronautica, within the context of relations with Public Administration (Italian or of foreign countries) or with private individuals (Italian or foreign), must immediately be brought to the attention of the Organismo di Vigilanza (Code of Ethics Watchdog) so that consequent measures may be undertaken.

### 9.2 RELATIONS WITH CLIENTS AND SUPPLIERS

#### 9.2.1 Conduct in business

An honest and transparent relationship with clients and suppliers represents an important aspect of the company's success.

The selection of suppliers and the purchasing of goods, merchandise and services must occur according to the principles of this code of behaviour and of internal procedures, using the written form and in respect of the hierarchical structure in place. In every case, the selection must occur exclusively on the basis of objective parameters such as quality, convenience, price, capacity and efficiency.

In commercial transactions, particular prudence is required and imposed, in conformity with the specific protocols, in the receiving and paying out of coins, banknotes, credit titles and valuables in general, so as to avoid the entry into public circulation of forged or counterfeit items of value.

### *9.2.2 Gifts, payments and benefits*

In business dealings with clients and suppliers, payments, benefits (both direct and indirect), free gifts and acts of hospitality and courtesy are forbidden, apart from those which are of a nature and value that will not compromise the image of the company, and which cannot be interpreted as aimed at receiving favourable treatment, not determined by the rules of the marketplace. In all cases, any free gifts, acts of courtesy or hospitality must be brought to the attention of superiors who will then make a decision.

The employee who receives gifts or favourable treatment, from clients or suppliers, which go beyond ordinary acts of courtesy, must immediately advise his/her superior who will then immediately inform the specific organs and/or the relevant company offices which, having made undertaken a rapid examination, will see to it, via the offices set up to deal with external communications, that the instigator of the present, free gift etc. is informed of company policy on the matter.

## **10. COMPANY INFORMATION**

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

Alenia Aeronautica, within the limits established by the norms in force, will supply rapid and thorough information, clarifications, data and documentation requested by the Holding Company, clients, suppliers, public supervisory authorities, institutions, organs and other bodies during the undertakings of their respective duties. All relevant company information must be communicated, with all due haste, to the Holding Company, to company organs in charge of supervising operations, and to the supervisory authorities. Exhaustive and straightforward company communications guarantee, among other things, honesty in dealings with: the shareholder, who must be able to access information with ease, according to the norms in force; third parties who come into contact with the company, and who must be in a position to obtain a representation of the economic and financial situation, and of its assets and liabilities; the supervisory authorities, account auditing and internal auditing organs who have to undertake their auditing activities efficiently in order to protect, not only the shareholder, but the entire market; other companies in the group for the drafting of balance sheets and of other company statements.

### *10.2 Significant communications*

By means of the procedures and duties laid down in the internal protocols, Alenia Aeronautica guarantees, to all those who hold an interest in knowing about the company's affairs and about the predicted development of its economic and financial situation, its assets and liabilities, access to information and transparency of the taken decisions. With particular reference to the shareholder, the communication of events and situations relevant to company activity, and the way the company is expected to develop must be carried out with punctuality, making use of different and varied channels of information. Particular care and honesty is required for the distribution of communica-

tions relevant to the life of the company if this may have an effect on the course of business, or on the credibility and reliability of said company in regard to other companies and/or banks. To this effect, specific protocols must provide for elements of verification and control so that company communications, required by law, information directed at the shareholder or the general public on the company situation and on the expected development of its economic and financial situation and assets and liabilities are always truthful, devoid of omissions and reveal facts which, even if they are still being evaluated, correspond to the truth, so as not to mislead those for whom the information is intended.

## **11. RELATIONS WITH THE MEDIA AND HANDLING OF INFORMATION**

### *11.1 Behavioural procedures*

Relations with the press, media and more in general, external subjects, must be undertaken exclusively by those who have been expressly delegated to the purpose, in conformity with the procedures or regulations adopted by the company. Any request for news on the part of the press or media, and information received by the staff of Alenia Aeronautica, must be passed on to those (company offices) responsible for external communication, before assuming any commitment to respond to the request.

External communication must follow the principles of truth, honesty, transparency and prudence, and must be aimed at fostering knowledge of company policy and programmes and projects of the company. Relations with the media must be inspired by respect for the law, for the Code of Ethics, the relative protocols and the principles already outlined, with reference to relations with public institutions and with the objective of protecting the image of the company.

### *11.2 Price sensitive information*

Any form of investment, either direct or by means of a third party, which has, as its source, confidential company information, is strictly prohibited. Particular care and attention must, therefore, be paid to the external communication of documents, news and information concerning affairs which occur within the direct sphere of activity of the Holding Company of Alenia Aeronautica and of its subsidiaries, not in the public domain and likely, if made public, to influence appreciably the price of financial instruments and the proceedings of the stock market. The communication of such information, after the directors have authorised the circulation, will always occur by means of the channels and the individuals intended for the purpose. Under no circumstances, in Alenia Aeronautica's management of information, must any forms of behaviour be adopted that may indirectly benefit insider-trading activities concerning Finmeccanica.

### *11.3 Confidentiality obligations*

Due to the specifics and the importance of the areas of activity under the control of the company, all those who operate in whatever role, on behalf of Alenia Aeronautica, are bound to maintain maximum confidentiality – and, therefore, not to pass on or request unlawfully, details – on the documents, know-how, research projects, company operations and, in general, on all information gathered as a result of their professional duties.

In particular, that information which is subject to specific norms or regulations, in that it pertains to, for example, national security, military sectors, inventions, scientific discoveries, protected technologies, new industrial applications, as well as those made secret under contract, constitutes confidential information. Furthermore, all information learned while carrying out professional activity, or by means thereof, constitutes confidential information, if its diffusion could cause danger or damage to the company

and/or unlawful gain for the employee.

The violation of the confidentiality duties on the part of employees, seriously undermines the relationship of trust with the company, and could give rise to the application of disciplinary or contractual sanctions.

## **12. RELATIONS WITH THE COMMUNITY AND THE ENVIRONMENT**

### *12.1 Responsibilities towards the community*

Alenia Aeronautica is aware of the effects of its activities on the territorial context in which it exists, on its social and economic development, and on the general well-being of the community. It pays attention to the importance of social acceptance of the community in which it operates.

For this reason, it seeks to operate with respect for the local and national community, and to support initiatives of cultural and social value, in order to improve its own reputation and to add legitimacy to its operations.

### *12.2 Respect for the Environment*

Alenia Aeronautica contributes to promote the awareness of the subject of sustainable development; it manages its affairs and properties in a way which is compatible with the environment, and with consideration for the rights of future generations.

Moreover, it co-operates with its clients and partners to develop advanced processes and methodologies for the efficient and sustainable use of resources and for the prevention of pollution.

Alenia Aeronautica respects the expectations of its clients, and of society, concerning environmental questions.

## **13. VIOLATION OF THE CODE OF ETHICS – SYSTEM OF SANCTIONS**

### *13.1 Reporting of violations*

With reference to information on actual, attempted or requested violations of the norms contained in the Code of Ethics and attached protocols, it is up to the company to guarantee that, within the field of work, nobody will suffer retaliation, unlawful conditioning, discomfort or discrimination of any type, for having brought to the attention of the Organismo di Vigilanza (Code of Ethics Watchdog) the violation of the Code of Ethics and of internal procedures. Moreover, as a result of the reporting, the company will have appropriate checks carried out and will impose adequate punitive measures.

### *13.2 Guidelines for the system of sanctions*

The violation of the principles established in the Code of Ethics and in the procedures set out in the internal protocols, compromises the relationship of trust between Alenia Aeronautica and its directors, employees, consultants, co-workers in various roles, suppliers, and commercial and financial partners..

Such violations will, therefore, be pursued by the company incisively and immediately, by means of adequate and proportionate disciplinary measures, independently of the possible criminal consequences of such behaviour, and through the setting up of criminal proceedings, should the behaviour constitute a criminal offence.

The effects of violations of the Code of Ethics and internal protocols must be taken into serious consideration by all those who, in whatever role, engage in relations with Alenia Aeronautica: To that end, Alenia Aeronautica is distributing the Code of Ethics and internal protocols, information on the sanctions in place in the case of violation, and on the processes and procedures to be imposed.

The company, in order to protect its image, and to safeguard its resources, will not

enter into relations of any type with those who do not intend to operate in rigorous respect of the norms in force, and/or who refuse to behave according to the values and principles set out in the Code of Ethics and adapt to the procedures and regulations established by the attached protocols.