

## **CODE OF ETHICS**

Approved by the Board of Directors of Alenia Aermacchi Spa on June 21, 2004  
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ALENIA AERMACCHI SPA

A COMPANY UNDER THE SUPERVISION AND COORDINATION OF FINMECCANICA S.P.A.

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## **1 INTRODUCTION**

### **1.1 The Company and the Industrial Group**

This Code (hereinafter referred to as the “Code of Ethics”) defines the commitments and ethical responsibilities undertaken by all people that have a relationship of whatever type with Alenia Aermacchi S.p.A. (hereinafter referred to as “Alenia Aermacchi” or the “Company”) for the conduct of Company’s business and activities.

The principles and provisions included in this Code of Ethics are binding on the following Addressees:

- The Members of the Board of Directors, when they define goals, make decisions on activities, realize projects, propose investments and actions related to the Company ‘s management;
- The members of the Audit Committee, when they examine and verify the accuracy and fairness of the Company’s financial activities (reports) and monitor the effectiveness of the internal audit system;
- The General Director and the Managers, when they perform the internal and external Company’s management activities;
- All employees and collaborators, who have a contract relationship of whatever nature with the Company , including occasional and/or temporary contracts;
- All people who have business and/or financial relations of whatever nature with the Company;
- The members of directly or indirectly controlled companies.

The Company is aware that Finmeccanica, the Holding Company, devotes any efforts to ensure that its production companies implement a market policy based on the quality and safety of products and on the environment protection.

Alenia Aermacchi is active in the field of aerospace and mechanical products of its design and of third parties and in particular its activities include: the design, development, manufacture, testing, flight operations of any type of aircraft and aircraft parts (pylons and nacelles) and also the relevant support, overhauls, modifications, upgrading, and marketing activities – in Italy and abroad - as well as the development and integration of airborne systems and instruments, mission equipment and avionics suite, weapons systems, data processing systems, simulation systems for training purposes, communication and navigation systems for the CNI project (Communication, Navigation, Identification) and of all integrating equipment and associated parts. The Company also supplies support equipment and training tools related to the Company’s products and their use.

All Addressees undertake to achieve their objectives according to the principles of loyalty, reliability, fairness, professional competence and transparency in compliance with the current laws and regulations.



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## **1.2 Relationship with the Stakeholders**

The management of the relationship between Alenia Aermacchi and the stakeholders, is of paramount importance, because of the presence of Alenia Aermacchi in national and international markets, its role in different contexts and its relations with various parties. Stakeholders are all the public or private, Italian and foreign parties – individuals, groups, companies, bodies – which are in contact with the Company and/or have an economic interest in the activities carried out by the Company.

Alenia Aermacchi's activities are based on a strict compliance with the laws (in force in Italy and in any other Countries where the Company operates), the market regulations and the principle of fair competition.

## **1.3 Reference Principles**

Compliance with laws, transparency, fair management, trust and cooperation with the stakeholders are the ethical principles on which Alenia Aermacchi has based its conduct - to ensure an effective and fair competition on the market, improve its customers' satisfaction, increase shareholder value, and also enhance the professional competence and skill of its human resources.

In particular, no action in favor of the Company will justify a behavior that breaches the above principles. Without exception, all Addressees are required to adhere to these principles and to make sure they are complied with in the performance of their functions and responsibilities,. This ethical standard is also required of any party, which is in contact with the Company for any reason whatever.

## **1.4 Code of Ethics**

Alenia Aermacchi has deemed it appropriate and necessary to issue and introduce a Code of Ethics, which specifies the values that all Addressees are to abide by, accepting responsibilities, attitudes, roles and regulations. For any violations of the above, even if these entail no Company's liability to any third party, all Addressees will be responsible within and outside the framework of the Company.

For the transparency and reputation of the Company, it is of paramount importance that all those who perform working activities for Alenia Aermacchi, become familiar with the Code of Ethics and adhere to its principles.

Alenia Aermacchi will make sure that the Code of Ethics is disclosed to all those who have a business relationship with Alenia Aermacchi and that its regulations are complied with.

Within the in-house auditing system, the Code of Ethics is a tool for the ethical conduct of the Company's business and an effective element of the Company's strategy and organization. It is also an integral part of Alenia Aermacchi's Organization, Management and Control Model and of the sanction system in case of violations of the Code of Ethics, in accordance with Articles 6 and 7 of D.Lgs. 231 of



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2001 and the Conduct Code issued by Confindustria, which is based on Art. 6, paragraph 3, of the above D.Lgs. (Legislative Decree).

Alenia Aermacchi's Members of the Board and employees are responsible for the implementation of the Code of Ethics, its application and its amendment and for reporting any violation or failed compliance to the Surveillance Organization as per D.Lgs. 231/01; the above Body can submit proposals for integrations or changes in the Code of Ethics to the Company's Board of Directors.

For this purpose, Alenia Aermacchi's Surveillance Body will monitor that the Organization, Management and Control Model, used to prevent crimes, and this Code of Ethics are effective and complied with.

### **1.5 Implementation in the Group**

For the Holding Company, which controls and coordinates the Finmeccanica Group in industrial and strategic terms – goals can be achieved when there is an optimization of the synergies developed by and between the controlled companies. This can be obtained, if all those who operate in the Group make available their capabilities, respecting the functions and responsibilities of the others, in compliance with the current standards and the principles of the Code of Ethics.

This Code of Ethics specifies the values that all companies in Finmeccanica Group are to abide by.

Therefore, according to the guidelines of the Holding Company, Alenia Aermacchi will formalize this Code of Ethics and use it as a management tool and an actual element of the Company's strategy and organization.

The Code of Ethics is disclosed by the Holding Company to Alenia Aermacchi, through Alenia Aeronautica (the Controlling Company), and to all the other Companies of Finmeccanica Group.

Thanks to this diffusion, the ethical principles of this Code of Ethics are shared by all Finmeccanica-controlled companies and are binding on all Addressees.

## **2 GENERAL PRINCIPLES**

### **2.1 Conformity to Laws and Regulations**

Alenia Aermacchi strictly complies with the laws and regulations in force in the Countries where it performs its activities according to the principles set forth in this Code of Ethics and the procedures prescribed by specific protocols.

Integrity is the constant duty of all Addressees.

Within their field of competence, the Addressees are required to be familiar and comply with the laws and regulations in force in all the Countries in which the



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Company operates. In this context attention shall also be devoted to the standards that regulate the national and international market competition.

The relationship between the Addressees and the Authorities or Public Organizations shall feature the highest fairness, transparency, collaboration, observance of the laws and regulations and also consideration for their institutional functions.

## **2.2 Conduct Models and Regulations**

All activities implemented by the Addressees shall be performed with professional commitment, integrity and managerial fairness to protect the Company's image.

The behaviors and relations of all Addressees, inside and outside the Company, shall be based on transparency, integrity, mutual respect. In this context, the Members of the Board, the General Director and all Managers shall represent a model for all Alenia Aermacchi's human resources. During the accomplishment of their functions they shall adhere to the guidelines of the Code of Ethics and the Company's procedures and regulations. They shall also make sure that these documents are disclosed to the employees and that the latter are encouraged to ask questions or to submit proposals for amendments, where required.

As to the C.E.O and the General Director, Alenia Aermacchi requires that they act effectively to propose and realize projects, investments, and also industrial, marketing and managerial actions useful to preserve and increase the economic assets, and the technological and professional know-how of the company.

Besides, Alenia Aermacchi ensures the availability of technological information services to allow the functions, corporate bodies, internal and external auditors, and the surveillance authorities to perform a wider and more effective verification activity.

The use of information technology and telematic systems shall be based on principles of uprightness to ensure the integrity and reliability of data and to protect the interests of the Company and of any third party, especially when Public Authorities and Public Organizations are involved.

Alenia Aermacchi has taken appropriate measures to ensure that the access to information and telematic data is gained by the involved individuals in accordance with the current laws and privacy regulations, so as to protect the confidentiality of data and make sure that the data will be processed only by authorized individuals, preventing any illegal access.

## **2.3 “Code of Ethics” Diffusion and Adherence to**

Alenia Aermacchi promotes the diffusion to all the Addressees of this Code of Ethics, of specific protocols and relevant amendments, and requires their compliance. In the case of violations, appropriate disciplinary measures will be taken or contract sanctions will be imposed.



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The Addressees are to be familiar with the content of this Code of Ethics and adhere to it – they may receive clarifications on the interpretation of the content from the concerned Company's functions - and also contribute to its implementation, reporting any deficiency and violations (or even mere attempts at violations) of which they are informed.

The company will encourage the Addressees to cooperate and make sure that the Code of Ethics and the specific protocols, within the framework of their specific competence and function, are well known, implemented and adhered to.

## **2.4 Corporate Governance**

Aermacchi is aware that Finmeccanica, the Holding Company, adopts a Corporate Governance system for the business conduct that is based on the highest transparency and ethical standards

This system is conforming to the laws and to the regulations of CONSOB and of Borsa Italiana S.p.A. and also to the new "Self-Discipline Code" of the quoted Companies (March 2006) – to which Finmeccanica intentionally adheres – and to the best international marketing practice.

The aim of this Corporate Governance is to maximize the shareholder value, monitor the business risks, ensure market transparency and reconcile the interests of all shareholders, especially minority shareholders.

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

### **3.1 Essential Conditions**

Human resources are an essential element for the Company and a critical factor for a successful competition on the market.

Employees' integrity, loyalty, capability, professional skill, reliability and dedication are some of the determinant conditions to reach the Company's goals. They represent the characteristics that Alenia Aermacchi requires of its Members of the Board, Auditors, employees and whatever collaborators.

### **3.2 Recruitment Policy**

To contribute to the development of the Company's goals and ensure that these are pursued according to Alenia Aermacchi's ethical principles and values, the Company's policy aims at selecting each employee and collaborator according to the above values and characteristics.

Alenia Aermacchi offers equal opportunity jobs/works, ensuring fair wages based on the individual skills and capabilities. The recruitment is performed on an equal



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opportunity basis without any discriminations concerning the candidate's private life and personal opinions – Alenia Aermacchi operates so that the hired resources exhibit the capabilities actually needed by the Company, avoiding any partiality and special favors. The selection will be based only on the professional skill and competence of the candidates.

Alenia Aermacchi's personnel are recruited by regular work contracts in accordance with the current laws and regulations, and the collective labor agreements.

In particular, Alenia Aermacchi will not tolerate any business relationship/employment – even with any external collaborators, suppliers or business partners – which violates the current laws on minor, female and immigrant labor.

### **3.3 Development of Professional Skills**

During the evolution of the employment relation, Alenia Aermacchi undertakes to create and maintain the conditions necessary to enhance the skill and know-how of each employee in accordance with the above values, following a policy based on equal opportunities and recognition of merits. The Company will organize specific training and refresher programs to increase employees' competence and keep them abreast of professional developments.

Each employee shall request and promote the acquisition of new skills, capabilities and know-how. Managers and supervisors shall devote the greatest attention to the improvement and professional growth of their collaborators, creating the conditions for the development of their skills and potentials.

The management and the selection of personnel shall be based on principles of fairness and impartiality avoiding any favoritism or discrimination, respecting the employee's professional skill and competence.

To reach the Company's goals, the employee shall operate being aware that the ethical principles are of primary importance to Alenia Aermacchi. The Company will not tolerate any behaviors that seem to benefit the Company or the Group in violation of the current laws and regulations, the Organization, Management and Control Model or this Code of Ethics.

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

Through its functions and dedicated resources, Alenia Aermacchi promotes and constantly fosters the knowledge of the Code of Ethics, the associated protocols and relevant amendments and of the areas of activity of the various functions through the assignment of responsibilities, issue of organization charts, description of tasks/duties and personnel training.

The information and knowledge of the Code of Ethics and relevant specific protocols are obtained by the distribution of the appropriate documentation to all employees and/or to any collaborators, who are required by the Company to sign a declaration



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confirming that they have taken notice of the received documentation, at the time the documentation and the Code of Ethics are handed to them.

Alenia Aermacchi will besides implement specific training and refresher programs concerning the Code of Ethics and relevant protocols, for its employees and whatever collaborators at any level.

The Company's personnel may at any time ask questions, and clarifications on the Code of Ethics and the assigned tasks to their managers/supervisors.

Any time new employments and/or new collaborations are established, Alenia Aermacchi will timely provide the information necessary to acquire familiarity with the Code of Ethics and relevant protocols, especially in regard to the specific field of competence.

### **3.5 Work Environment and Protection of Privacy**

Alenia Aermacchi undertakes to create, for all Addressees, employees and whatever collaborators at any level, a work environment which ensures conditions that respect the personal dignity and in which the characteristics of the individuals cannot give rise to discriminations or conditioning.

In accordance with the safety, prevention industrial health laws and any other applicable regulations, Alenia Aermacchi undertakes to protect the employees' health, by taking all the necessary and appropriate actions and using the best technical-scientific information to ensure the highest safety and health standards in its work environments.

Alenia Aermacchi also spreads and consolidates the safety culture in the work environment, to protect personnel's health, making them aware of the risks and promoting the responsible behaviors of all employees and/or collaborators.

Besides, in compliance with the Code and regulations for the protection of personal data and of the privacy of all Addressees and, in general, of all those who are in contact with the Company, Alenia Aermacchi has adopted appropriate regulations that do not allow the undue disclosure of personal data, without the consent of the concerned individual.

In particular the respect of employee's dignity, will be ensured through the privacy in correspondence and interpersonal relationships and by forbidding any interferences during meetings or conversations and any type of monitoring, which may be prejudicial to personality.

Alenia Aermacchi undertakes to protect the integrity of all employees and/or the integrity of not subordinate collaborators, ensuring working conditions that respect the personal dignity and the right to exercise trade-union and political rights. The Company protects employees from psychological abuses or mobbing and does not tolerate any action or behavior that may be discriminatory or detrimental to persons and to their convictions and attitudes.



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In the working relationship, any harassments, or behaviors that may prevent the untroubled performance of the assigned functions or that are prejudicial to the employee's dignity are strictly forbidden.

## **4 CONFLICT OF INTEREST**

### **4.1 Corporate and Individual Interests**

Between Aermacchi and its Members of the Board and employees at any level, there is a full-confidence relationship, in which the primary duty of the Members of the Board and the employees is to use the Company's assets and property and the working capabilities for the accomplishment of the Company's interests, in accordance with the principles of the Code of Ethics, which are Alenia Aermacchi's values.

In this prospect, Alenia Aermacchi's Members of the Board, employees and whatever collaborators shall avoid any situation and any activity that could cause a conflict between personal – direct or indirect – interests and Company's interests or that could affect the impartiality and objectivity in making decisions in favor of the Company.

A “conflict of interest” situation is in contrast with the laws and the principles of the Code of Ethics, and is also detrimental to the Company's image and integrity.

The Addressees shall avoid any possibility of overlapping or crossing economic activities that involve personal and or family interests, and the duties that they perform within the Company, by taking advantage of their position in the Company.

Any potential conflict of interest shall timely be disclosed in full detail to the Company's supervisor/manager or to the Surveillance Body as per D.Lgs. 231/01.

The party affected by a potential conflict of interest shall refrain from performing or participating in any actions that may be detrimental to the Company or to third parties or even to their image.

Also consultants and business partners shall undertake to prevent any “conflict of interest” situation, and avoid any use of the activity performed for the Company to obtain undue benefits for themselves or for others.

### **4.2 Prevention of Conflicts of Interest**

To avoid any “conflict of interest” situations, even potential ones, when Alenia Aermacchi assigns a task or starts an employment, it requires that its Members of the Board, employees, consultants, and whatever collaborators sign a specific declaration confirming that there is no conflict of interest between the involved individual/party and the Company.

This declaration specifies also that the individual/party undertakes to timely inform the Surveillance Body as per D.Lgs. 231/01, should a “conflict of interest” situation arise.



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Alenia Aermacchi also requires that anyone who is informed of a “conflict of interest” situation timely reports it to the Surveillance Body as per D.Lgs. 231/01 through the appropriate channels ([Org.VigilanzaDLGS231-01@aermacchi.it](mailto:Org.VigilanzaDLGS231-01@aermacchi.it) and [codice.ético@aermacchi.it](mailto:codice.ético@aermacchi.it)) not in an anonymous way.

## **5 OPERATING PROCEDURES AND ACCOUNTING DATA**

### **5.1 Specific Protocols**

Specific protocols aimed at preventing prejudicial events and potential negative impacts on the Company situation are based on the Code of Ethics and are prepared – or properly integrated and modified – after analyzing the Company’s context, to highlight any risks for the Company, as well as the existing auditing system and its adequacy.

The specific Protocols shall be adopted by all those who, for any reason whatever, play a role in the operating process – within the terms and the procedures defined and described by the competent Alenia Aermacchi’s functions

Their correct implementation ensures the possibility of identifying the Company’s personnel responsible for the decision-making process, authorization and execution of the operations: for this purpose – according to the principle of control represented by the separation of duties – it is necessary that the single operations are accomplished by different personnel in various phases. The competences of these personnel shall be clearly identified within the organization to prevent unlimited and/or excessive powers from being assigned to single individuals.

In addition the traceability of each process concerning the Company’s activity shall be ensured, to allow the tracing back of the reasons that underpin the decisions taken, the responsible persons and any data important to evaluate the fairness of the operating decisions.

### **5.2 Compliance with the Procedures**

Within the framework of their competences and functions, the Addressees are required to strictly comply with the procedures set forth in the protocols.

In particular, the Company’s procedures shall regulate each operation and transaction so that it is possible to identify their legitimacy, authorization, consistency, appropriateness, correct records and verifiability also in regard to the use of financial resources (through but without being limited to the following elements: balance of accounts, joint signatures, support accounting documentation, investigations on the activities of business agents, consultants, suppliers, etc.).

Each operation shall be supported by a clear and complete documentation to be preserved and stored so that at any time there is the possibility of verifying the



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reasons for the operation, its characteristics and the precise identification of the person who authorized, performed, recorded and verified the operation in any phase.

Compliance with the instructions given by the specific protocols on the procedure flow (concerning the creation, decision making and recording of the company's operations and relevant effects) allows the spreading and fostering of the audit culture at all Company's level. This will contribute to improve the management effectiveness and will also be a supporting tool for the management actions.

Failure to comply with the procedures set forth in the protocols and in the Code of Ethics – event to be immediately reported to the Surveillance Body as per D.Lgs. 231/01 – will jeopardize the trust-based relationship between Alenia Aermacchi and those who interact with Alenia Aermacchi for any reason whatever.

### **5.3 Accounting Transparency**

Reliability, accuracy, completeness and clarity of basic information represent the necessary conditions to obtain transparent accounting records, and a primary value for Alenia Aermacchi. They provide the shareholders and the third parties with a clear picture of the Company's assets and of its economic and financial situation.

This value is met when the basic documentation, which supports the records in the bookkeeping, is complete, clear, reliable, accurate and valid, and is retained for any appropriate verification.

The associated accounting records shall reflect what described by the support documentation, in a complete, reliable, accurate, clear and valid way.

In the case of economic and asset elements based on assessments, the relevant records shall be entered according to reasonable and consistent criteria. The associated documentation shall then clearly explain the criteria that underpinned the determination of the asset value.

Whoever detects any omissions, forgery, irregularities in the accounting and basic documentation, or any violations of the principles set forth in the Code of Ethics e in the specific protocols shall immediately inform the Surveillance Body as per D.Lgs. 231/01.

The above violations that jeopardize the trust-based relationship with the Company, will be considered from a disciplinary viewpoint and properly sanctioned.

Within the limits established by the current regulations, Alenia Aermacchi will timely provide complete information, clarifications, data and documentation as requested by shareholders, customers, suppliers, surveillance authorities, public organizations or bodies during the accomplishment of the relevant activities and functions.

Any significant information shall timely be notified to the corporate auditors and to the Surveillance Body.



#### **5.4 Use of Tools Preventing Illegal Behaviors**

Within Alenia Aermacchi, it is not allowed to send e-mail messages or e-mail links or whatever files, images or films concerning illegal, violent and/or pornographic materials.

The same applies to internet surfing, where it is prohibited to download files that contain images or films showing illegal, violent or pornographic materials or links to illegal, violent and/or pornographic sites.

Alenia Aermacchi has installed a software on its information technology systems that prevents the access to and/or reception of pedophilic-pornographic materials.

There are also procedures that provide instructions on the correct use of the information technologies used by Alenia Aermacchi's employees.

### **6 PROTECTION OF CORPORATE ASSETS**

#### **6.1 Custody and Management of Resources**

Alenia Aermacchi devotes its best efforts to ensure that the use of available resources – in accordance with the current standards, the statute and the Code of Ethics – is aimed at guaranteeing, increasing and strengthening the corporate assets to protect the Company, the shareholders, the creditors and the market. Therefore, the corporate assets shall be used in accordance with the current laws and regulations and the operating procedures.

#### **6.2 Operations on Shares or Capital**

In order to protect the integrity of the corporate assets, it is not allowed, unless explicitly permitted by the law:

- to return the contributions under any form or to release shareholders from the obligation to pay up them;
- to distribute profits that have not actually been attained or that are to be assigned to reserves according to the law, or reserves that are not to be distributed according to the law;
- to buy or subscribe shares or stakes of the Company or of holding companies;
- to reduce the corporate capital, perform mergers or demergers in violations of the rules that protect creditors;
- to create or increase the corporate capital fictitiously;
- to meet the shareholders' claims to the detriment of corporate creditors, in the case of liquidation.

To prevent the above, Alenia Aermacchi devotes any efforts to disclose the knowledge of the current laws and regulations, the Code of Ethics and the associated



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protocols, by implementing specific information and refresher programs about the Corporate crimes for the Members of the Board and the employees .

## **7 RELATIONSHIP WITHIN THE GROUP**

### **7.1 Autonomy and Common Ethic Values**

Alenia Aermacchi is aware that Finmeccanica Spa, the Holding Company, is respectful of the autonomy of the Companies included in the Group. The latter are required to adhere to the values set forth in the Code of Ethics and to cooperate loyally in the fulfillment of objectives, in compliance with the current laws and regulations.

Alenia Aermacchi will avoid any behavior, which may be prejudicial to the integrity, autonomy or image of the other Companies in the Group.

### **7.2 Cooperation and Communication Within the Group**

All those who hold responsible positions within the Group are required to regularly attend the meetings to which they are invited, to accomplish the assigned duties with loyalty and fairness, to promote communications within the companies of Finmeccanica Group, to foster and use the inter-company synergies in view of common objectives.

The information within the Group, in particular for the preparation of the group balance sheet or for any other purposes, shall be spread in accordance with the principles of reliability, loyalty, fairness, completeness, clarity, transparency, consistency while respecting the autonomy of each company and the specific fields of action.

The management and coordination activity which is Finmeccanica's responsibility shall take place through official notifications to the top managers of Alenia Aeronautica Spa and then in turn to the controlled company Alenia Aermacchi Spa.

Any negotiations between Alenia Aermacchi and the companies in Finmeccanica Group shall be duly formalized and take place in compliance with the principles of fairness, actual implementation and protection of mutual interests, paying special attention to any aspects concerning the circulation of economic resources.

## **8 SURVEILLANCE BODY**

### **8.1 Tasks and Characteristics**

The task of monitoring the effectiveness of Alenia Aermacchi's Organization, Management and Control Model as per D.Lgs 231/01 and subsequent amendments and of the Code of Ethics, which is an integral part of it, and also their observance



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are assigned by the Board of Directors to the Surveillance Body provided with autonomous auditing powers.

The Surveillance Body shall operate with impartiality, authority, continuity professional competence, autonomy and for this purpose it shall have free access to all Alenia Aermacchi's sources of information and be able to take notice of documents and data. The Surveillance Body can also suggest any amendments to the Code of Ethics and the specific protocols, based also on the reporting provided by employees. The Surveillance Body is allowed to perform verifications, even periodic verifications of the Model effectiveness and of its observance, as it is provided with the necessary resources that allow it to operate rapidly and effectively.

The Surveillance Body can operate thanks to discretionary powers and the full support of Alenia Aermacchi's top managers with whom it collaborates in full freedom.

## **8.2 Reporting to the Surveillance Body**

To facilitate the flow of reports and information to the Surveillance Body there are two dedicated information channels ([Org.VigilanzaDLGS231-01@aermacchi.it](mailto:Org.VigilanzaDLGS231-01@aermacchi.it) and [codice.etico@aermacchi.it](mailto:codice.etico@aermacchi.it)) that can be used by all those who, having detected any illegal or unfair behavior, are to report it to the Surveillance Bodies freely, directly or in a confidential way.

This Body is also responsible for verifying the transmitted news to evaluate the imposition of disciplinary sanctions or the termination of the contract, once the appropriate investigations have been performed.

Besides, the Surveillance Body is also authorized to monitor the effectiveness of the contract clauses and evaluate the appropriateness of the actions taken by the concerned Company's Functions.

## **9 EXTERNAL RELATIONS**

### **9.1 Relations with the Authorities and Public Bodies and other Organizations Representing Common Interests.**

#### **9.1.1 Relations with Authorities and Public Administrations**

Any relations regarding Company's activities, with public officials or officers in charge of public service - who operate on behalf of central or local Public Administration, legislative bodies, European Union organizations, international public organizations and public bodies of any foreign Country – and with the Bench, public surveillance authorities and other independent authorities, or with private agents of a public service shall be held and managed in compliance with the current laws and regulations, the principles of the Code of Ethics and the specific protocols so as to prevent the integrity and reputation of both parties from being jeopardized.



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Attention and care shall be devoted to the relations with the above bodies especially in regard to: tenders, contracts, authorizations, licenses, concessions, applications for and/or management and use of public funding (national or E.C.), management of work orders, relations with surveillance authorities or other independent authorities, representatives of the Government or other Public Administrations, social security organizations, revenue offices, bodies dealing with bankruptcy proceedings, and civil, criminal or administrative procedures, etc.

To avoid any actions in contrast with laws and regulations or prejudicial to the Company's image and reputation, the above operations and the relevant management of financial resources shall be performed by the Company's functions specifically authorized in accordance with the laws and the principles of the Code of Ethics and the specific protocols.

Within the framework of the relations with Italian and foreign Institutions, Alenia Aermacchi undertakes to protect its interests and express its needs in a fair and transparent way according to the principles of independence and impartiality of the Public Administration, so as to prevent the latter from being misled or deceived in its decision making.

To ensure the maximum transparency in the relationships, the contacts with international parties will be held only by authorized personnel and following procedures able to ensure the fairness and traceability of these contacts.

### **9.1.2 Relations with Political Organizations and Trade Unions**

Alenia Aermacchi does not favor any political or trade-union organizations either directly or indirectly.

The Company refrains from providing any direct or indirect or whatever contributions to political parties, movements, political or trade-union organizations, their representatives or candidates, except the contributions prescribed by specific laws and regulations.

However, any charity contributions provided by Alenia Aermacchi are outside the above restrictions and considered an essential value for the Company, which takes an active part in social and welfare organizations.

### **9.1.3 Presents, Benefits and Promises of Favors**

As to the relations with public officials or officers in charge of public services or private parties, Alenia Aermacchi prohibits all Addressees from accepting, offering, or even indirectly promising money, gifts, assets, services, or undue favors that may influence their decisions to obtain preferential treatments or undue performance or for any purpose whatever.

With regard to the relations with Public Administrations in Italy or foreign Countries, Alenia Aermacchi undertakes to avoid any improper influence on the



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activities and decisions of the counterpart, through the offer of undue courtesies consisting of money or other favors, opportunity of employment or assignment of consultancy, etc., to public officials/officers or their families or associated third parties (individuals or public bodies).

Any request for money or whatever favors (including gifts or presents of high intrinsic value) submitted to or by those who operate on behalf of Alenia Aermacchi in a relationship with the Public Administration (of Italy or foreign Countries) or with private parties (of Italy or foreign Countries) shall immediately be reported to the Surveillance Body and to the concerned Company's Functions so as to take the appropriate actions.

As to whatever requests from Judicial Authorities and generally in the case of contacts with the above Authority, Alenia Aermacchi undertakes to provide the maximum cooperation and to avoid any behaviors that may cause obstacles or be detrimental to justice, in full compliance with the current laws and regulations and the principles of loyalty, fairness and transparency.

## **9.2 Relations with Customers, Consultants, Suppliers, Counterparts, Business and/or Financial Partners**

### **9.2.1 Business Conduct**

Alenia Aermacchi's business relations are based on the principles of loyalty, fairness, transparency, efficiency, compliance with the laws and the values set forth in the Code of Ethics, and also on the opening to market. Alenia Aermacchi requires the same conduct of all those who have whatever commercial and/or financial relations with it. For this purpose special attention is paid to the selection of negotiation counterparts, suppliers, business partners, consultants, etc.

Alenia Aermacchi avoids any relations even of the indirect type or through third parties, with individuals or corporate bodies that are known or that are suspected of being involved in or of supporting criminal organizations under any form including mafia organizations, traffic in human beings, exploitation of children's work, or individuals or groups that act in favor of terrorism. The latter includes all actions that may cause serious damages to a Country or an international organization, and that are carried out to intimidate a population or oblige the public authorities or an international organization to perform or to restrain from performing certain actions or that destabilize or undermine the main political, constitutional, economic and social network of a Country or an international organization.

Special attention shall also be devoted to the relations that entail the reception or the transfer of money or other benefits. To prevent the risk of any unintentional and inadvertent operations that may involve money, assets or other benefits resulting from the commission of a crime, Alenia Aermacchi has decided to receive no cash payments, bearer bonds or payments through unauthorized middlemen or third parties that make it impossible to identify the paying party, to avoid any relations with individuals/parties that have their headquarters or operate in Countries that



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do not ensure a corporate transparency, and also to perform no operations that prevent the traceability of the financial flow.

The selection of negotiation counterparts, business partners, consultants and suppliers of goods, materials and services shall take place in written form according to impartial, transparent and documentable evaluation criteria, in conformance to the principles of this Code of Ethics and the procedures established by specific protocols, and by observing the hierarchical organization.

In any case the selection of a supplier, hired person or consultant shall only be based on objective parameters such as quality, convenience, price, professional characteristics, competence, efficiency and the guarantee of fairness.

In particular, Alenia Aermacchi undertakes to avoid any relations for whatever reason with individuals/parties that are known or suspected of using children's work or irregularly hired personnel or that operate in violation of the laws and regulations protecting working people.

Special attention will be paid to the relations with individuals/parties operating in Countries where there are no laws that protect working people, in terms of child, female and immigrant work, by making sure that there are actually sufficient safety and industrial health conditions.

During the business transactions, in accordance with specific protocols, it is strictly required that special care is devoted to the reception and spending of coins, bills, documents of credits and general values to prevent the risk of putting counterfeit or forged values into circulation.

### **9.2.2 Presents, Dations and Benefits**

In the relations with consultants, customers, suppliers, negotiation counterparts, business and/or financial partners, etc., any dations, benefits (either direct or indirect), gifts, business courtesies and hospitality are prohibited, unless their intrinsic value is not such as to jeopardize the company's image and to be interpreted as an attempt to gain an unfair business advantage.

In any case, any gifts, business courtesies and hospitality shall be reported to the concerned advisor/manager for the appropriate decision.

A Member of the Board, or an Auditor or an employee who receives gifts that are beyond the reasonable business courtesies, to obtain unfair business advantages in regard to any Company's activities shall immediately inform the Board of Directors, and the Audit Committee. Employees shall immediately inform their supervisor/manager, who will in turn contact the specific body and/or the competent Company's function, which will perform the appropriate verifications and through the concerned functions will manage any external communications and inform the donor about the Company's policy on the matter.



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### **9.2.3 Environment Protection**

Alenia Aermacchi is aware that the environment is a primary asset to be protected and for this purpose, its activities are planned so as to obtain a balance between the economic programs and the environment protection requirements that cannot be set aside.

Within this framework, Alenia Aermacchi limits the impact of its activities on the environment by taking into account also the development of the scientific researches on the matter.

## **10 CORPORATE INFORMATION**

### **10.1 Information Availability and Access**

Within the limits of the current regulations, Alenia Aermacchi will timely provide complete information, clarifications, data and documentation as requested by shareholders, customers, suppliers, public surveillance authorities, institutions, bodies, organizations and other stakeholders during the fulfillment of the respective functions.

Any corporate information shall timely be notified to the Company's Bodies entrusted with the verification of the corporate management and to the audit authorities.

Exhaustive and clear corporate information ensures fair relations: with shareholders, who, according to the current regulations, are entitled to have easy access to the informative data; with third parties, who are in contact with the Company, and are entitled to have a clear picture of the economic, financial and asset situation of the Company; with the surveillance authorities, external/internal audit bodies who are to perform the audit activities effectively to protect not only the shareholder but also the entire market; with the other companies in the Group, for the preparation of a consolidated financial statement and other Corporate notifications.

### **10.2 Significant Information and Impact on the Market**

Alenia Aermacchi operates by ensuring the full transparency of the decisions taken and by offering all necessary information to the market, so as to allow the investors to make decisions based on complete and correct information.

Therefore all notifications of the Company will feature a strict adherence to the current laws and regulations and also a clear language, exhaustive information, timely and equal information to all investors.

Any disclosure of information outside Alenia Aermacchi shall only be performed by Alenia Aermacchi's authorized functions, in accordance with the current Company's regulations that ensure reliable and correct disclosures.



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Specific attention shall be paid to the disclosure of information concerning exceptional operations implemented by the Company, viz. highly significant actions, negotiations or business agreements.

For this purpose, specific protocols shall include verifications and inspections, so that any corporate notifications allowed by the laws, information for shareholders or third parties on the company's economic, financial and asset situation are always reliable, free from omissions (though subject to evaluations), and not likely to mislead the information receivers.

Similarly, any operations concerning either listed or not listed securities, which are implemented on behalf of or to the benefit of Alenia Aermacchi, shall be grounded on principles of fairness, compliance with current laws and regulations, actual implementation and transparency, so as to allow the market participants to have a full and correct understanding of the operation and the reasons therefor, in view of a conscious orientation of investments and saving protection.

## **11 RELATIONS WITH MASS MEDIA AND MANAGEMENT OF INFORMATION**

### **11.1 Behavioral Procedures**

The relations with the press, and the media are respectful of the right of information, the market protection and the interests of stakeholders.

The disclosure of news related to Alenia Aermacchi is entrusted only to authorized and specifically delegated bodies in conformance to the procedures and regulations adopted by the Company and by Finmeccanica Group.

Any request for news from the press or the media or any information received by Alenia Aermacchi's personnel shall be notified to the managers responsible for public relations before taking any commitments in regard to any request.

Disclosure of information outside the Company shall comply with the principles of truthfulness, fairness, transparency, consistency and shall be aimed at promoting the knowledge of Company's policies, programs and projects.

The relations with mass media shall comply with the laws, the Code of Ethics, the relevant protocols, and the protocols of Finmeccanica Group as well as with the principles that underlie the relations with public authorities. They shall also protect the Company's image.

### **11.2 Price Sensitive Information**

Any form of investment, either direct or through a third party, is strictly forbidden when it is based on confidential information obtained in the course of the Company's activity, viz. any news that is not available to the public and that if disclosed, may affect the price of securities.



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Whatever disclosure of the above information outside the normal accomplishment of the assigned functions is prohibited.

In accordance with the guidelines from the Internal Audit Authorities, Alenia Aermacchi will take appropriate measures to protect any price sensitive information by preventing unauthorized persons from having access to the above information or any insider trading.

### **11.3 Confidentiality Obligation**

Because of the peculiarity and importance of the activities developed by the Company (e.g.: defense, scientific research, protected technologies, etc.), all Addressees are expected to respect the confidentiality of documents, know how, and research projects, Company's operations and, in general all information acquired in the course of one's work - and to avoid any undue disclosure of news or undue request for news-.

In particular, restricted or confidential information is that included in specific standards or regulations that may affect the national security, military sectors, inventions, scientific discoveries, protected technologies or new industrial applications, and also classified contract information. Restricted information is also any news related to or obtained in the course of work activities, whose disclosure and utilization may cause a hazard and or a damage to the Company and/or undue profits to an employee.

Any violations of confidentiality regulations by the Addressees will seriously affect the fiduciary relations with the Company and will entail the need to take the disciplinary or contractual measures established for the violation of confidentiality obligations and of this Code of Ethics.

## **12 VIOLATIONS OF THE CODE OF ETHICS – SANCTIONS**

### **12.1 Reporting of Violations**

When an occurred or even attempted or requested violation of the provisions set forth in this Code of Ethics and in the associated protocols is reported, the Company will make sure that there will be no retaliation, harassments, adverse consequences and discriminations of any type against anyone who reported a violation of this Code of Ethics and of the associated protocols (through the following dedicated e-mail channels: [Org.VigilanzaDLGS231-01@aermacchi.it](mailto:Org.VigilanzaDLGS231-01@aermacchi.it) and [codice.etico@aermacchi.it](mailto:codice.etico@aermacchi.it)). Therefore, as a result of the reporting, the Company will timely conduct the required verifications followed by the appropriate sanctions.



## **12.2 Sanctions**

### **12.2.1 General Principles**

Any violations of the principles set forth in this Code of Ethics and in the specific protocols will impair the fiduciary relation between Alenia Aermacchi and the Addressees.

Any violations will then be timely or immediately sanctioned, through appropriate and suited disciplinary measures, regardless of the criminal relevance of these behaviors and of the legal proceedings that will be taken when the violation is a crime.

The impacts of any violations of the Code of Ethics and specific protocols shall actually be taken into consideration by all Addressees: for this purpose Alenia Aermacchi will promote the knowledge of this Code of Ethics among all involved individuals/parties, with specific protocols, so that all of them will be informed about the imposition of sanctions, and relevant procedures, in the case of violations.

To protect its reputation and its resources, the Company will not establish any relations of whatever type with individuals/parties who do not intend to operate in compliance with the current laws, and/or who refuse to comply with the values and principles set forth in the Code of Ethics and the procedures and regulations set forth in the associated protocols.

### **12.2.2 Workers, Office-Workers and Middle Management**

The behaviors of employees who violate single regulations of this Code of Ethics are considered as disciplinary offences.

The sanctions imposed to the above employees are specified by the collective agreement and by the Company's standards, in accordance with the procedures set forth in the Statue of Laborers, Art. 7 and any other applicable specific standards.

In regard to the above, the Organization Model and the Code of Ethics, which is an integral part of it, refer to the categories of behaviors that are subject to sanctions according to the current sanctioning apparatus.

These categories describe the behaviors to be sanctioned and the sanctions to be imposed for the commission of offences, according to their severity.

In particular, the "Criteria to Correlate Employees' Infractions to Disciplinary Measures" contained in the current Metal Labor Agreement, are detailed in the Organization Mode, paragraph 6.2.1, adopted by Alenia Aermacchi .

### **12.2.3 Managers and Pilots**

In case Managers and Pilots violate the principles set forth in this Code of Ethics, the most appropriate measures will be taken according to the relevant National



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Collective Agreements, as detailed in Alenia Aermacchi's Organization Model, paragraph 6.2.2.

#### **12.2.4 Members of the Board and Auditors**

In case Alenia Aermacchi's Members of the Board and Auditors violate the principles set forth in this Code of Ethics, the Surveillance Body will inform the Board of Directors and the Audit Committee, which – according to the relevant competences – will take the most appropriate actions based on the severity of the violation and the powers granted by the law and/or the Statute (declarations in the meeting minutes, request for a Meeting or calling of the Meeting, and in the agenda the appropriate actions to be taken against the individuals who committed the violation, etc.), as detailed in the Company's Organization model, paragraph 6.3.

#### **12.2.5 Collaborators, Consultants, Partners, Counterparts and other External Parties**

Within a contract relationship, any behavior of collaborators, consultants, partners, counterparts or other external parties, which fails to comply with the guidelines of this Code of Ethics may result in the termination of the contract, because of the application of appropriate articles included in the contract.

The "Legal and Corporate Affairs" Function assisted by the Surveillance Body will ensure the preparation, amendment to and incorporation of specific articles in the "Assignment of Tasks" letters or in the negotiation or partnership agreements. The specific articles will also concern the right of the Company to claim for damages resulting from the application by the judge of the measures detailed in the DIs regardless of the contract termination.