



Code of Ethics of Larimart S.p.a.
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Larimart

A Finmeccanica Company



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1 INTRODUCTION

1.1 The Company and Group

This Code (hereinafter referred to as the "Code of Ethics") expresses the commitments and ethical responsibilities in the conduct of business and Company affairs undertaken by anyone carrying out transactions of any nature whatsoever with Larimart S.p.A. (hereinafter referred to as "LARIMART" or "Company").

- The principles and provisions of this Code of Ethics are binding on all the following Recipients:
- members of the Board of Directors, in pursuing the company's affairs, deciding on activities, carrying out projects, proposing investments and in any decision or action relating to the performance of the Company;
- members of the Board of Statutory Auditors when controlling and reviewing the correctness, in both form and substance, of the Company's activities and the operation of the internal control system
- Executives, in concretizing the Company's management activities, both in managing internal and external activities;
- the employees and all the external co-workers under any type of contract with the company, including on an occasional and/or merely temporary basis
- all those who have commercial and / or financial relationships of any nature with the Company and all those who operate by name and on behalf of the Company;
- LARIMART S.p.A, a FINMECCANICA Group Company, is a well-established national and international Company in the sector of the design and production of telecommunications equipment and systems that allow for simple and reliable communication in emergency situations, with solutions suitable for the specificity and severity of the employment context to contribute to the protection of people involved in Security, Defence and National Emergency.
- LARIMART is in turn part of the FINMECCANICA Group and shares its guidelines and objectives. In this context, incorporating the contents of the Ethical Code of FINMECCANICA S.p.a., it adopts the principles of correctness and transparency that inspire the Group's policies on the organization and conduct of business.



- All the Recipients of this Code of Ethics undertake to pursue their objectives with loyalty, seriousness, honesty, competence and transparency, in absolute compliance with the laws and regulations in force.

1.2 Relationships with Stakeholders

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

LARIMART bases its work on the punctual observance of the laws (Italian and of the countries in which the Company is active), of the market rules and of the inspiring principles of fair competition.

1.3 Key principles

Compliance with the applicable law, transparency and proper management, trust and cooperation with stakeholders are the ethical principles followed by LARIMART—and which have inspired its models of conduct - in order to compete effectively and fairly in the market, to improve customer satisfaction, maximize value for the benefit of its shareholders, develop the skills and promote the professional growth of its human resources. In particular, the belief of acting in some way for the benefit of the Company does not justify the adoption of behaviours that conflict with the aforementioned principles.

All the Recipients, without distinction or exception, are therefore committed to observe these principles and ensure that they are observed during the exercise of their own functions.

Such commitment requires all parties having any business dealings whatsoever with the Company to act, in all their transactions with the Company, in accordance with rules and methods inspired by the same values.



1.4 Code of Ethics

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

Within the scope of the internal control system, the Code of Ethics is a management tool in ensuring an ethical conduct of the company's business and an effective element of the company's strategy and organization.

The responsibility for implementing and updating the Code of Ethics rests with LARIMART's Directors and employees who have a duty to report any defaults or failure of application to the Surveillance Body pursuant to Legislative Decree 231/01; said Body may be the promoter of proposals for integration or modification of the contents, submitting them to the Company's Board of Directors.

In this regard, LARIMART S.p.A. has established a Surveillance Body that monitors compliance with this Code as well as any violations of the ethical principles set out in the same.

It is the task of the Board of Directors to update the Code of Ethics in order to adapt it to any new relevant legislation and to the evolution of civil sensitivity.

1.5 Application within the Company

Since LARIMART operates on the market in an integrated form with other Group companies, the achievement of its objectives also passes through the optimization of the synergies that can be developed with and among the companies, if all those who operate make their skills available, each within the scope of its own functions and responsibilities and in compliance with the functions and responsibilities of others, always in accordance with the regulations in force and the values identified in the Code of Ethics.



2 GENERAL PRINCIPLES

2.1 Compliance with laws and regulations

LARIMART operates in strict compliance with the laws in force in the Countries where it carries out its business, in accordance with the principles set out in the Code of Ethics and the procedures foreseen by specific protocols.

Moral integrity is a continuous duty of all the Recipients.

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

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

2.2 Models and rules of conduct

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

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

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

The processing of personal data, the use of IT, information and electronic tools must be characterized by the compliance with the principles of fairness, confidentiality of correspondence and privacy, and such as to guarantee the integrity and authenticity of IT,



electronic and computer systems and of processed data, for the protection of the Company's and of any third party's interests, with particular reference to public authorities and institutions LARIMART has adopted suitable measures to ensure that electronic and computer data can only be accessed in accordance with applicable regulations and respecting the privacy of any involved persons and in such a manner as to guarantee that any information be kept confidential and be processed only by expressly authorized persons, preventing any intrusions and violations..

2.3 Dissemination and observance of the Code of Ethics

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

LARIMART also promotes and encourages the collaboration of the Recipients in enforcing, knowing and implementing the Code of Ethics and, within their respective competences and functions, specific protocols.

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

The Code of Ethics can also be consulted on the LARIMART websites and intranets.

2.4 Company Governance

LARIMART has adopted a Company Governance system based upon the highest standards of transparency and fairness in business management and the best international practices.

The corporate governance system aims at maximizing value for the benefit of the shareholders, controlling corporate risks, transparency towards the market and balancing the interests of all shareholder components



3 HUMAN RESOURCES AND EMPLOYMENT POLICY

3.1 Principal conditions

Honesty, loyalty, ability, professionalism, seriousness, technical preparation and dedication are therefore among the determining conditions for achieving the Company's objectives and represent the characteristics required by LARIMART from its directors, auditors, employees and collaborators in their various capacities.

LARIMART works to prohibit any kind of discrimination, corruption, exploitation of child or forced labour and, more generally, to promote the dignity, health, freedom and equality of workers, in line with the reference regulations (such as the United Nations Universal Declaration of Human Rights, the fundamental Conventions of the International Labour Organization and the OECD's Guidelines etc.).

3.2 Selection policies

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

The staff of LARIMART has been employed under a regular contract, in application of the law and of national collective bargaining agreements. In particular, LARIMART does not allow and does not tolerate the establishment of employment relationships - also by external collaborators, suppliers or commercial partners - in violation of current legislation on child labour, women and immigration.



3.3 Professional Development

In the course of each work relationship, LARIMART is committed to providing and maintaining the necessary conditions to develop each employee's skills and knowledge in accordance with the above mentioned values, by following a policy based upon recognition of merits and equal opportunities, and by envisioning specific programmes for professional training and acquisition of improved skills.

Employees are therefore requested to cultivate and foster the acquisition of new skills, capacities and knowledge, while the heads of Organisational Units must pay maximum attention to develop and increase their collaborators' professional skills, creating the conditions for the development of their capacities and achievement of their potential.

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

In pursuing company targets, the worker must be aware that ethics are a major interest of LARIMART and that, therefore, behaviours which, although abstractly aimed at favouring the Company or the Group, will be in conflict with the law, current regulations, the Organization, Management and Control Model or this Code of Ethics will not be tolerated.

3.4 Human Resources and Code of Ethics

Through its Organisational Units and dedicated resources, LARIMART promotes and encourages acquaintance with the Code of Ethics, relevant protocols and amendments and knowledge of the areas of activity of the various structures including assignments of responsibilities, reporting lines, description of duties and training of personnel.

The information on and knowledge of the Code of Ethics and the Anti-Corruption Code are promoted, first of all, by distributing them to the employees and co-workers in various capacities, who, at the start of their contractual relationships, and requiring them to sign a declaration that they have read the Code and there exists no conflict of interest..

Secondly, LARIMART provides its employees and co-workers in any capacity and at any level, with special training and follow-up programmes organised by the competent Organisational Units, including on the contents of the Code of Ethics and relevant protocols. The Company staff can, however, at any time, ask their superiors for advice and clarifications on the contents of the Code of Ethics and the protocols and on the tasks assigned to them. On the occasion of the establishment of new employment and / or collaboration relationships,



LARIMART will promptly provide the information necessary for adequate knowledge of the Code of Ethics and protocols, with particular reference to those relating to specific skills.

3.5 Company Security

All LARIMART staff are required to actively contribute to the maintenance of a high standard of Company security, avoiding illegal or in any way dangerous behaviour and communicating any third-party activities carried out to the detriment of assets or resources to their superior and to the competent HR structure of LARIMART.

LARIMART also adopts policies and guidelines aimed at preventing any culpable or malicious behaviour that could cause direct or indirect damage to LARIMART staff and / or to the Company's tangible and intangible resources.

3.6 Work environment and protection of privacy

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

LARIMART, in compliance with the provisions of Legislative Decree no. 81 of 2008 and any other regulatory provision on the subject, undertakes to protect the health and safety of workers, by taking all necessary and appropriate measures, in the same way as the best technical-scientific knowledge, in order to guarantee the absolute conformity of the places of work to the highest standards in terms of safety and hygiene.

LARIMART also fosters and establishes a culture of safety, to protect the health of workers at the workplace, thus developing risk awareness and promoting responsible behaviour by all employees and/or collaborators.

For this purpose, LARIMART has adopted a policy that testifies to the company's commitment:

- in the implementation and maintenance of a health and safety management system integrated with the Company's business;
- continuous improvement of its performance in health and safety;
- in the continuous analysis of risks and processes in order to eliminate, and where not possible, minimize residual risks;



- in identifying areas for improvement in order to ensure the adoption of the best available techniques and continuous adaptation to the best working methods;
- in the training and information process for its staff and collaborators.

LARIMART also, in full compliance with the Code regarding the protection of personal data and the legislation aimed at protecting the privacy of all Recipients and, more generally, of all those who have contacts with the Company for any reason, adopt specific direct rules in particular, to provide for the prohibition of undue communication and / or disclosure of personal data in the absence of the prior consent of the interested party.

In particular, respect for the dignity of the worker must also be ensured through respect for privacy in correspondence and interpersonal relations among employees, through the prohibition of interference in conferences or dialogues and through the prohibition of intrusions or forms of control that could harm the personality.

LARIMART undertakes to protect the moral integrity of all employees and / or non-subordinate collaborators, guaranteeing them the right to working conditions respectful of the dignity of the person and the full exercise of trade union and political rights. LARIMART protects workers from acts of psychological violence or bullying and counteracts any discriminatory or prejudicial attitude or behaviour of the person, of his beliefs and inclinations. In particular, it is absolutely forbidden to resort to harassment of any nature in work relationships or, more generally, to engage in conduct that is capable of compromising the peaceful performance of the duties assigned and, in any case, harmful to the dignity of the worker.

LARIMART also adopts adequate measures and initiatives aimed at guaranteeing the security, integrity, correct use and functioning of the Company's or third party's systems or IT or telematic data, also protecting intellectual property rights relating to the use of programs. and computer and telematic data and, more generally, intellectual property, and the integrity of the information made available to the public through the internet.



4 CONFLICT OF INTEREST

4.1 Company and personal interest

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

In this perspective, LARIMART's directors, employees and collaborators in various capacities must avoid any situation and refrain from any activity that could oppose a personal interest - direct or indirect - to those of the Company or that could interfere and hamper the ability to make decisions impartially and objectively in the interest of the Company. The occurrence of situations of conflict of interest, in addition to being in conflict with the principles set in the Code of Ethics and, potentially, with the law, is detrimental to the Company's image and integrity.

The aforementioned Recipients must therefore exclude any possibility of overlapping or otherwise crossing, exploiting their functional position, the economic activities corresponding to a logic of personal and / or family interest and the duties they perform or cover within the Company.

Any situation of conflict, even only potential, must be promptly communicated in detail to the Company – and precisely to one's senior in line and of the Surveillance Body pursuant to Legislative Decree no.231/01. The individual in potential conflict shall refrain from being involved or participating in any act that might prejudice the Company or any third parties, or damage their image.

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



4.2 Prevention of conflicts of interest

In order to prevent conflicts of interest, even only potential, LARIMART, when conferring an appointment or commencing an employment relationship, requires its Directors, employees, consultants and anyone who cooperates, at any title, with the company to sign a statement that excludes the possibility of a conflict of interest between the individual and the Company.

Such statement also includes a commitment to inform, promptly and in detail, the Surveillance Body pursuant to Legislative Decree 231/01, of any situation of a real or potential conflict of interest the signatory is involved in.

Supervisory Body pursuant to Legislative Decree 231/01. In any case, adequate confidentiality will be guaranteed to anyone who reports to the Supervisory Body - also through a specific email box (organismo.vigilanza@Larimart.it) - behaviours in potential conflict with the present Code of Ethics.

5 OPERATING PROCEDURES AND ACCOUNTING RECORDS

5.1 Specific protocols

Specific protocols, aimed at preventing harmful events and consequent potential negative impacts on the Company situation, are inspired by the Code of Ethics and are prepared - or suitably integrated and modified - following the analysis of the Company context, aimed at highlighting the risks affecting the Company and the existing control system, as well as its effective adequacy.

Specific protocols must be adopted - by all those who in any way intervene in the operating process - in the terms and in the methods specifically provided for and described by the competent functions of LARIMART. Their correct implementation guarantees the possibility of identifying the Company's entities responsible for the decision-making, authorization and execution of operations: for this purpose - according to the principle of control represented by the separation of duties - it is necessary that the individual operations are carried out in the various phases by different subjects, whose skills are clearly defined and known within the organization, in order to avoid that unlimited and / or excessive powers may be attributed to individual subjects. The traceability of each process relating to the business must also be guaranteed, in order to always be able to reconstruct ex post the reasons behind the choices made, the persons responsible and any possible data relevant for the assessment of the correctness of the operational choices.



5.2 Compliance with procedures

The Recipients, within the limits of their individual duties and functions, are required to comply strictly with the procedures laid down by the protocols. In particular, company procedures must regulate the performance of each operation and transaction, which must be detected (through the following, however, non-exhaustive control elements: balancing, joint signatures, supporting accounting documentation, insights on the activities of sales agents, consultants, suppliers, etc.), legitimacy, authorization, consistency, congruity, correct registration and verifiability, also in terms of the use of financial resources.

Each operation shall therefore be supported by adequate, clear and full documentation to be filed with the company records, in order to allow, at all times, a control on the motives, the characteristics of the operation and the exact identification of who, at the different stages, authorised, carried out, recorded and verified the same.

The respect of the indications provided in the specific protocols regarding the procedural flows to be observed during formation, decision and recording of company events and their consequences, among other things permits to engender and stimulate at all levels in the business a culture of control, which contributes to improve management efficiency and represents an instrument of support for managerial action.

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

5.3 Duties of employees and collaborators

Employees and the LARIMART collaborators must refrain from taking any personal advantage of any business opportunities of which they become aware in the performance of their duties.

Each employee and collaborator is required to scrupulously and carefully use the goods assigned to him and to avoid improper use of the same, in order to avoid any damage or compromise their level of efficiency. All LARIMART employees and collaborators are required:

- not to exploit the position held within LARIMART for personal purposes and not to unduly use the name and reputation of LARIMART for personal purposes;
- not to accept donations, gifts, courtesy and hospitality, to an extent that compromises the image of the company and can be interpreted as aimed at obtaining illegitimate favour treatment;



- know and respect the internal procedures for the management of expense reimbursements making sure that each request for reimbursement is duly documented and / or documentable;
- to know and implement the provisions of the Company's policies on security, confidentiality and dissemination of information regarding the Company and its competitors.

With particular reference to IT applications, every LARIMART employee and collaborator is obliged to use the IT equipment made available exclusively for purposes related to the performance of their duties.

In particular, each employee and collaborator is required to:

- not copy the programs installed on the available computer media;
- comply with the procedures laid down by the Company's security policies, in order not to impair the functionality and level of protection of the IT systems;
- comply with the procedures laid down for the use of email policies.

5.4 Accounting transparency

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

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

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



trust between employees and the Company and shall lead to a disciplinary process and consequent adequate sanctions.

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

6 PROTECTION OF COMPANY ASSETS

6.1 Custody and Management of the Company assets

LARIMART endeavours to ensure that the use of available resources - carried out in accordance with current legislation and the contents of the Company's articles of association, and in line with the values of the Code of Ethics - is aimed at guaranteeing, increasing and strengthening the company's assets, to protect the company itself, shareholders, creditors and the market. Therefore, the use of company assets must take place in compliance with the law and current regulations and in accordance with operating procedures.

6.2 Operations on shares or capital

In order to protect the integrity of the corporate assets, it is in particular prohibited, except in cases where the law expressly permits it, to return the contributions in any form or to release the shareholders from the obligation to carry them out; to distribute profits not actually achieved or destined by law to reserve, or reserves that cannot be distributed by law; purchase or subscribe shares or units of the Company or parent companies; make share capital reductions, mergers or demergers in violation of the creditors protection rules; fictitiously form or increase share capital; satisfy, in the event of liquidation, the claims of the shareholders to the detriment of the Company's creditors.

In order to prevent the cases mentioned above, LARIMART, within the Company organization, works for the dissemination and knowledge of the law, the Code of Ethics and the attached protocols, providing specific information and updating programs for administrators and employees on Company crimes.



7 INTRAGROUP RELATIONSHIPS

7.1 Independence and common ethical values

LARIMART refrains from any behaviour which, in its sole interest, could prejudice the integrity, independence or image of other companies of the Group. Likewise, LARIMART requires that no one engage in conduct or make decisions which, while resulting in benefits in their favour, could be detrimental to the integrity or image of other Finmeccanica Group companies.

7.2 Cooperation and communication within the Group

The circulation of information within the Finmeccanica Group, in particular for the purpose of preparing the final economic and financial-balance sheet situations, the preparation of the consolidated financial statements and other communications, must take place in accordance with the principles of truthfulness, loyalty, correctness, completeness, clarity, transparency, prudence, respecting the autonomy of each company and the specific areas of activity.

Any existing contractual relationships between LARIMART S.p.A. and the other Group companies must be duly formalized and carried out in compliance with the principles of correctness, effectiveness and protection of their respective interests, paying particular attention to the aspects relating to the circulation of economic resources.

8 SURVEILLANCE BODY

8.1 Tasks and characteristics

The task of supervising the functioning and observance of the Code of Ethics adopted by LARIMART is entrusted, within the sphere of their respective competences, by the Board of Directors to the Supervisory Body, endowed with autonomous powers of initiative and control.

The Surveillance Body operates with impartiality, authority, continuity, professionalism, autonomy and for this purpose: it is free to access all LARIMART sources of information; has the right to view documents and consult data; proposes any updates to the Code of Ethics and specific protocols, also on the basis of reports provided by employees; performs periodic checks on the operation and compliance with the Code of Ethics; it has adequate resources that allow it to operate quickly and efficiently.

The Surveillance Body also operates with wide discretion and collaborates in absolute independence with the LARIMART Managers.



The LARIMART Surveillance Body submits an annual report to the Board of Directors and the Board of Statutory Auditors regarding, inter alia, the implementation of the Model pursuant to Legislative Decree 231/01, and specifically the Code of Ethics, and to any critical issues connected to it.

8.2 Reports to the Surveillance Body

In order to facilitate the flow of information and submissions towards the Surveillance Body a dedicated information channel is established through a specific e-mail account (organismo.vigilanza@Larimart.it)

through which anybody becoming aware of any behaviour of any kind (even omissions) in violation of the Code of Ethics may freely, directly and on a confidential basis report it to the Surveillance Body.

Reports may also be sent by mail to the address:

Organismo di Vigilanza ex D.Lgs. 231/01, LARIMART S.p.A., via Torvecchia 12- Roma.

The Surveillance Body is responsible for verifying the information transmitted, in order to evaluate the application of any disciplinary sanctions or the possible activation of contractual resolution mechanisms once the investigations have been carried out. In this context, the Surveillance Body is responsible for monitoring the effectiveness of the contractual clauses prepared and assessing the suitability of the initiatives taken by the reference Company functions.



9 EXTERNAL RELATIONS

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

9.1.1 Relations with the Authorities and the Public Administration

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

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

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

In its relations with Italian and foreign institutions, LARIMART is committed to act on its behalf and put forward its requirements in a correct and transparent manner, in compliance with the principles of independence and impartiality in the choices of the Public Administration and in such a way as not to induce it in error or misdirect its decisions.



In order to guarantee clear and straightforward relations, all contacts with international counterparts shall be exclusively kept by authorized persons and in such a manner as to guarantee that the contact is correctly identified and traceable.

9.1.2 Relations with political and trade-union organisations

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

The Company does not contribute corporate funds to political parties, movements, committees and political or trade union organisations, including their representatives and/or candidates, except those due on the basis of specific legal provisions.

The above does not apply, however, to any charitable purpose initiatives, which LARIMART regards as an essential value as it carries out actively and sensibility with persons and entities who engage in social activities.

Any sponsorship activities may only concern events that concern social, environmental, sport, entertainment and art issues that offer quality assurance, which have national or international scope and for which the Company can offer a qualified contribution and significant collaboration in order to guarantee originality and effectiveness. In any case, when choosing the initiatives to join, LARIMART pays particular attention to avoiding any possible conflict of interest of a personal or business nature (for example kinship relationships with interested parties, or links with bodies that may, in relation to the institutional activities carried out, unduly favour the activity of LARIMART, or the parent company).

9.1.3 Promotions of non-profit activities

LARIMART is committed to promoting, supporting and promoting "non-profit" activities, testifying to the Company's commitment to supporting the needs of the communities in which it is present.

9.1.4 Gifts, Benefits and Promises of Favours

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



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

With regard to any requests of any kind coming from the judicial Authority and, more generally, to any contact with said Authority, LARIMART undertakes to provide maximum collaboration and to refrain from conduct that could cause hindrance or prejudice, in the absolute compliance with applicable laws and regulations and in accordance with the principles of loyalty, fairness and transparency.

9.2 Relations with consultants, suppliers and other parties in transactions.

9.2.1 Conduct in the course of business

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

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



whatsoever or destabilize or destroy basic political, constitutional, economic and social structures of a Country or an international organization.

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

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

The selection of other parties in transactions, business and financial partners, consultants, suppliers of goods and providers of services shall be made in writing, and based on objective, transparent and documented evaluation criteria, in accordance with the principles of this Code of Ethics and the Anti-Corruption Code. In all cases, the choice shall be made exclusively in accordance with objective parameters such as quality, cost efficiency, price, professional expertise, competence, efficiency and after having previously obtained suitable guarantees as to the correctness of the consultant or supplier of goods or services. Specifically, LARIMART shall not establish any relationship whatsoever with persons known or reasonably suspected to exploit child labour or to employ irregularly staff, or otherwise operating in breach of the law or of any regulations concerning the protection of workers' rights. A particular attention must be paid when dealing with persons operating in Countries where the law does not afford sufficient protection to the workers, with regard to child, women and immigrant labour, ascertaining whether sufficient hygienic, health and safety conditions are in place.

In the conduct of all commercial transactions, also in compliance with specific protocols, particular attention is required in the receipt and payment of any sums, banknotes, debt securities and valuables in general in order to avoid the danger of placing counterfeit or altered values among the public.

The agents, business brokers, consultants and / or intermediaries that the Company may make use of are required to provide periodic information on compliance with the tasks and responsibilities assigned, without prejudice in any case to the Company's right to conduct



activities to verify compliance with contractual obligations and to resolve related relationships in cases of deferred and serious violations of the Code of Ethics.

9.2.2 Gifts, donations and benefits

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

Any Director, Statutory Auditor or employee who receives gifts which exceed ordinary business practice for granting preferential treatment in any corporate activities, shall promptly report it to the Board of Directors, the Board of Statutory Auditors or, if an employee, his/her superior, who shall immediately inform the specific bodies and/or competent Organisational Unit of the Company, for all the appropriate controls and any consequent measures, after the appropriate checks, they will provide, through the functions responsible for managing the communication to the outside, to inform the author of the gift. on Company's policy on the matter.

9.2.3 Environmental Protection

LARIMART recognizes the environment as a primary value to safeguard and, to this end, it schedules its activities by seeking a balance between economic initiatives and essential requirement of environmental protection.

In this context, LARIMART has considered essential to have a policy and its own environmental management system (whose certification is being assessed pursuant to the international standard ISO 14001), and limits the impact of its activities, also taking into account the development of scientific research on the subject and putting in place targeted measures:

- integration of environmental aspects with the objectives of long-term maintenance of the Company's sustainability, profitability and competitiveness levels;
- continuous improvement of its environmental performance;
- minimization of the environmental impacts of its activities, products and services, aiming at sustainable development;



- identification of areas for environmental improvement and, where possible, the application of the best available techniques;
- protection of the environment as a whole, reducing the consumption of resources and raw materials, the production of waste and use of dangerous substances.

LARIMART, in compliance with laws, regulations and international environmental treaties, recognizes the high social value of environmental aspects and therefore promotes collaboration with the competent authorities and internal and external communication. In this regard, the Company is committed to promoting the involvement, consultation and empowerment of employees and anyone working for the Company in Company activities, through awareness, information and training programs, also involving the chain of its suppliers towards respect for LARIMART environmental principles.

10 COMPANY INFORMATION

10.1 Availability of and access to information

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

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

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



10.2 Relevant communication and market requests

LARIMART pursues its mission by ensuring access to information and transparency of the choices made for all those interested in knowing the company facts and the expected evolution of its economic and financial situation. With reference to the shareholders, the communication of relevant phenomena or situations of the activity and of the expected business evolution must be carried out on time.

External communications concerning the Company may only be made by the relevant structures and in compliance with the applicable company procedures, which are specifically aimed at ensuring the truthfulness and correct dissemination of the information.

Special care and fairness is placed in the dissemination of communications relevant to the life of the Company that can significantly affect the performance of the business or the credibility and reliability of the same at companies and / or banks. For this purpose, specific protocols must include elements of verification and control, so that the Company communications required by law, the information directed to the shareholders or the public on the Company situation and on the expected economic, financial and equity evolution, must always be truthful, free from omissions and present facts, even if subject to evaluation, that are true, so as not to mislead the recipients of the information.



11 MEDIA RELATIONS AND INFORMATION MANAGEMENT

11.1 Conduct guidelines

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

Any information concerning LARIMART may only be divulged by those who have been specifically authorised to do so, in compliance with the procedures or regulations adopted by the Company. Any request for information from the press or the media received by personnel of LARIMART must be reported to the officers in charge of external relations, before undertaking any commitments to answer the request.

External communications must be made in accordance with the principles of truthfulness, fairness, transparency, prudence and aim at disseminating the policies, programmes and plans of the Company, thus safeguarding, among other things, the privileged information and trade secrets. Media relations must be conducted in observance of the law, of this Code of Ethics, the relevant protocols and the principles already mentioned above with regard to relations with public institutions and with a view to protecting the image of the Company and the Group to which it belongs.

11.2 Price sensitive information

Any form of direct or indirect investment grounded on confidential information (i.e. information which is not publicly available and which may, if disclosed, affect the price of financial instruments) whose knowledge has been acquired in the course of the activity carried out within the Company is strictly prohibited. Particular relevance and attention must therefore be placed on the external communication of documents, news and information relating to facts that occur in the sphere of direct activity of the parent company Finmeccanica, of the parent company Selex ES, or of LARIMART itself not in the public domain and suitable, if made public, to significantly influence the price of financial instruments and the performance of the stock market of the parent company Finmeccanica. Disclosure of such information, after the administrators have authorized its diffusion, will always take place through the channels and subjects appointed for this purpose within the framework of the policy dictated by the parent company Finmeccanica. In no case, in the management of information, behaviours that may favour insider trading or other phenomena that result in the depletion of the Company's assets or are aimed at bringing undue personal advantages or to third parties must be adopted.



11.3 Confidentiality

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

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

Any breaches of the obligation not to disclose confidential information by the Recipients would seriously harm the relationship of trust with the Company and may lead to disciplinary action or the application of contractual sanctions. The above also applies to any breach of the Code of Ethics

12 BREACHES OF THE CODE OF ETHICS PENALTY SYSTEM

12.1 Reporting breaches

When a committed, attempted or requested breach of the rules of the Code of Ethics is reported, the Company ensures that no-one, in the workplace, is subject to any retaliation, illegal conditioning, hardship and discriminating treatment of any kind, for reporting to the Surveillance Body the breach of the Code of Ethics in compliance with Art. 8.2 above.

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



12.2 Penalty system

12.2.1 General principles

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

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

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

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

12.2.2 Employees and Middle Management

The behaviour of employees in violation of the individual rules of behaviour deduced in this Code of Ethics are defined as disciplinary offenses.

With reference to the penalties imposed on these employees, they are among those provided for in the Company disciplinary regulation, in compliance with the procedures set out in article 7 of the Workers' Statute and any applicable special regulations.

12.2.3 Executives

In the event of a breach by executives of the ethical principles set out in this Code, the most suitable measures will be applied to those responsible in accordance with the provisions of the National Collective Labour Agreement for Industrial Managers.



12.2.4 Directors and Statutory Auditors

In the event of violation of the Code of Ethics by one or more Directors and/or Statutory Auditors of LARIMART, the Surveillance Body informs the Board of Directors and the Board of Statutory Auditors who, based on their respective responsibilities, shall proceed to take one - shall proceed to take the most appropriate depending on the seriousness of the violation and the powers provided by the law and/or the Articles of Association (statements in minutes of meetings, request of calling or calling of a Meeting the agenda of which must comprise the adoption of adequate measures against the individuals responsible for the violation etc.).

12.2.5 Co-workers, consultants, partners, other parties and other external persons

Any conduct adopted in the context of a contractual relationship by co-workers, auditors, consultants, partners, other parties in transactions and other parties external to the Company and which is in contrast with the lines of conduct indicated by the Code of Ethics shall cause a unilateral termination of the contractual relationship, in application of the clauses that LARIMART includes in any agreement. Company's Management, together with the Surveillance Body, take care of the development, updating and insertion of such specific contractual clauses in the contractual letters or in the negotiation or partnership agreements which, in the event of non-compliance with the principles established by the Code of Ethics, provide for the resolution of negotiation obligations as well as any request for compensation for damages suffered by the Company