

Charter of Values

Approved by the Board of Directors
at the meeting held on March 14th 2012



Our way of doing business

Leonardo is an international group operating worldwide in sectors that promote the safety of people and communities, creating innovative solutions in the strategic areas of: Helicopters, Security and Defence Electronics, Aeronautics, Space, Defence Systems. Leonardo designs, builds and markets helicopters, aircraft and integrated systems capable of enhancing and protecting transport networks, infrastructures, national land, maritime and air borders, and everyday life.

In the pursuit of its mission, Leonardo has adopted this Charter of Values which provides the principles that guide the Group's strategy and the daily activities of all those who work and collaborate with the Group itself. **Ethics and Respect, Expertise and Merit, Innovation and Excellence, Internationality and Multiculturalism, Rights and Sustainability** are the values that shape the Leonardo's way of doing business.

Leonardo demands and promotes compliance with the Charter of Values with the aim of consolidating its relationship of trust with all its stakeholders: employees, shareholders, customers, suppliers, partners, local communities.

1/

ethics and respect

*We work in an honest, loyal
and reliable manner, in full
compliance with the rules.*

Leonardo promotes and implements a corporate culture inspired by responsibility, fairness and ethics in carrying out its daily activities, paying the utmost attention to the professional conduct of its directors, employees, partners, suppliers and of all those who operate for the Company.

Our actions and communication are inspired by the principle of transparency, ensuring Leonardo is accountable for its choices and guaranteeing the truthfulness, accuracy and completeness of business information both within and outside the Company, in abidance with adequate levels of protection of confidential or inside information.

We ensure the efficient management of corporate risks by implementing the highest standards established for companies operating in regulated markets and in strategic sectors, by means of organizational structures and operating procedures which are constantly and continuously monitored and improved.

We operate in accordance with local, national and international regulations, implementing policies to counteract all forms of illegal activity and demanding full compliance with the rules of conduct by our directors, employees, partners and suppliers, as the indispensable basis for their work.

2/

expertise and merit

*We support the professional
growth of our people
and reward those who seek
and foster the success
of Leonardo.*

Leonardo encourages people to do their best and we reward professionalism and responsibility and promote cooperation and team spirit at all organizational levels.

We support our human resources by means of a training and career development system aimed at focusing on key skills and facilitating the sharing of knowledge and of best practices, using communication as a tool to support constant improvement.

3/

innovation and excellence

*We aim for continuous
technological progress,
through the creation and
implementation of cutting
edge solutions.*

Leonardo is committed to continuous innovation, essential to the high technology sectors in which the Company operates.

We invest in research and development and promote a corporate culture aimed towards constant innovation, both through the enhancement of our technological assets and the participation of our people in the creation of new ideas and the testing of new applications.

We provide competitive solutions throughout the world and in many sectors open to global competition, aiming to be ahead of our competitors through our ability to meet customers' demands, building a relationship of trust over time with governments and organizations of prime importance and, thanks to our technological capability, contributing to the security and development of the countries in which we operate.

4/

internationality and multiculturalism

*We operate worldwide
and we respect the culture
of every country.*

Leonardo's leadership in international markets is founded on its expertise and the constant evolution of its products and services, with the aim of becoming a point of reference for technology worldwide.

We promote a multicultural working environment that respects and enhances the characteristics and unique nature of every individual, providing our employees in the various countries in which we operate with the ability to use their talents effectively for the achievement of their company's objectives.

5/

rights and sustainability

*We do business in a sustainable
manner, with a continued
commitment to economic and
social development and the
protection of human health and
the environment.*

Leonardo upholds and promotes human rights in every context in which it operates, by creating equal opportunities for its people and fair treatment for all - regardless of race, nationality, political creed, religion, gender, age, diverse ability, sexual orientation, personal or social condition - and always respecting the dignity of each individual and of each employee; among other things we promote the inclusion of minorities, ensure freedom of assembly and abide by the absolute prohibition of illegal labour.

We ensure safe and healthy workplaces and manage our production processes with the least possible environmental impact, striving to apply a precautionary approach to the protection of human health and the environment.

We contribute to the social and economic development of the communities and regions in which we operate, also by transferring our technologies and expertise and disseminating our know-how.

We strive to promote and consolidate a culture of sustainability by developing the awareness of environmental risks and encouraging responsible behaviour from all our stakeholders.

Our way of doing business

- 1/ Ethics and Respect
 - 2/ Expertise and Merit
 - 3/ Innovation and Excellence
 - 4/ Internationality and Multiculturalism
 - 5/ Rights and Sustainability
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