

Code of **Ethics**

Code of Ethics

Text approved
by the Board of Directors
on 27th January 2009

Index

1. INTRODUCTION	1
1.1 The company and the Group	1
1.2 Relations with stakeholders	1
1.3 Key principles	2
1.4 The Code of Ethics	2
1.5 Application within the Group	3
2. GENERAL PRINCIPLES	4
2.1 Compliance with laws and regulations	4
2.2 Models and rules of conduct	4
2.3 Circulation and compliance with the Code of Ethics	5
2.4 Corporate Governance	5
3. HUMAN RESOURCES AND EMPLOYMENT POLICY	6
3.1 Determining conditions	6
3.2 Selection and recruitment policy	6
3.3 Development of skills	6
3.4 Human resources and the Code of Ethics	7
3.5 Safety, security, work environment and privacy protection	7
4. CONFLICT OF INTEREST	9
4.1 Company and individual interests	9
4.2 Prevention of conflict of interest	9
5. OPERATING PROCEDURES AND ACCOUNTING DATA	10
5.1 The specific protocols	10
5.2 Compliance with the procedures	10
5.3 Accounting transparency	11
6. PROTECTION OF THE COMPANY'S ASSETS	12
6.1 Custody and management of the resources	12
6.2 Unlawful transactions involving company shares or capital	12

7. INTER-COMPANY RELATIONS	13
7.1 Autonomy and common ethical values	13
7.2 Inter-company co-operation and communication	13
8. SURVEILLANCE BODY	14
8.1 Tasks and characteristics	14
8.2 Submissions to the Surveillance Body	14
9. EXTERNAL RELATIONS	15
9.1 Relations with Authorities, public institutions and other bodies representing collective interests	15
9.1.1 Relations with Authorities and the Public Administration	15
9.1.2 Relations with political organisations and trade unions	16
9.1.3 Gifts, benefits and promises of favours	16
9.2 Relations with third parties	16
9.2.1 Conduct in the course of business	16
9.2.2 Gifts, complimentary deliveries and benefits	17
9.2.3 Environmental protection	17
10. COMPANY INFORMATION	18
10.1 Availability of and access to information	18
10.2 Relevant communications and market solicitation	18
11. RELATIONS WITH THE MEDIA AND INFORMATION MANAGEMENT	19
11.1 Rules of conduct	19
11.2 Price sensitive information	19
11.3 Commitment to confidentiality	20
12. BREACHES OF THE CODE OF ETHICS. SANCTIONS	21
12.1 Submissions of breaches	21
12.2 Sanction system guidelines	21

1. INTRODUCTION

1.1 The company and the Group

This Code (hereafter “Code of Ethics”) sets out the commitments and the ethical responsibilities relating to the conduct of business and company affairs undertaken by the “Recipients” of this document, as listed below:

- the Chairman and the members of the Board of Directors;
- the Board of Statutory Auditors;
- the Managing Director, General Managers, Managers and employees of the Company and all collaborators of a similar status (eg. agency staff, project staff, interns, etc.);
- all the contract counterparties of Elsag Datamat, whether they are natural persons or corporations including, for example, suppliers, customers, financial institutions, Partners with which Elsag Datamat has established Temporary Company Associations/Groupings and, generally speaking, all parties to or from whom Elsag Datamat delivers or receives any service regulated by a contract (hereinafter understood to refer to third parties).

Elsag Datamat and its controlled companies and affiliates constitute a Group which is active in advanced technology (more specifically in the sectors of: Automation, Security, Defence, Space, Transport and Information Technology) and which, because of its size and the importance of its activities, plays a significant role as regards the market and technological and scientific progress in the fields in which it operates.

Elsag Datamat is, in turn, an integral part of the Finmeccanica Group and shares the same guidelines and objectives. In this context, observing the contents of the Code of Ethics of Finmeccanica, it adopts the principles of correctness and transparency to which the policies of the Group aspire with regard to organisation issues and business conduct.

1.2 Relations with stakeholders

Elsag Datamat Group’s extensive presence across Italian and international markets, its operations in diverse fields and the great number of business relations between Elsag Datamat and third parties makes the management of business relations between Elsag Datamat and its stakeholders extremely important, stakeholders meaning any public or private, Italian or foreign person, group, company or institution having any kind of contact with Elsag Datamat and/or any interest in the Company’s activities. Elsag Datamat’s activities are characterised by strict compliance with the law (both Italian law and the law of the countries where the Company operates), market regulations and the principles on which competition is based.

1.3 Key principles

Compliance with the law, transparency and correctness in management activity, trust and co-operation with stakeholders are the ethical principles to which Elsag Datamat aspires – and from which Elsag Datamat derives its models of conduct – aimed at effectively and fairly competing in the market, improving the level of satisfaction of its clients, adding value for its stakeholders and increasing the professional growth of its human resources. In particular, the conviction of acting in the interests of the Company does not justify the adoption of behaviour in conflict with the above-mentioned principles. All those who work for Elsag Datamat, with no distinction or exception, are therefore bound, within their respective functions and responsibilities, to comply and to make others comply with these principles. This undertaking implies and requires that any third party with whom Elsag Datamat has any kind of relation, shall also comply with rules and proceedings inspired by the same principles.

1.4 The Code of Ethics

Elsag Datamat has felt it to be appropriate and necessary to adopt and issue a code of conduct, setting out principles to be complied with by all recipients, who shall be personally liable, both in their internal and in their external relations with the Company, for any breach of these principles and rules, even in those cases in which no liability towards third parties is involved. Therefore, the knowledge of and compliance with the code of conduct by all those who work for Elsag Datamat constitute the primary conditions for the Company's transparency and reputation. In addition, the code is brought to the attention of all those persons and/or entities who/which entertain business relations with Elsag Datamat.

Within the system of internal control, the Code of Ethics provides the basis and the point of reference – following the assessment of any risk of criminal offence which may be connected with the relevant activities – both for the preventive organisation, management and control model and for the system of sanctions for breach of the provisions of the same Code of Ethics (such model and system having been adopted by Elsag Datamat according to art. 6 and 7 of Legislative Decree No. 231, 2001 and on the basis of the code of conduct issued by Confindustria, according to art.6 paragraph 3 of the above mentioned Legislative Decree). The application of the Code of Ethics is the responsibility of all recipients, who shall report any breach or non-application of same to the Surveillance Body.

The Board of Directors and the Surveillance Body are entrusted with the task of verifying the implementation and application of the Code of Ethics, and may put forward any proposal to supplement and/or amendment its contents.

The Board of Directors shall also update the Code of Ethics, in order to make it consistent with any new relevant provision of law and evolving civil awareness. With specific regard to

the crimes sanctioned pursuant to Legislative Decree 231/01 and subsequent amendments, a Surveillance Body has been established to verify the operation and effectiveness of the Organisation, Management and Control Model (hereafter the “Model”) adopted by Elsag Datamat for the prevention of those crimes.

1.5 Application within the Group

Since Elsag Datamat operates in the market in an integrated form with its own controlled companies, the achievement of its goals also depends on the optimisation of the synergies which may be developed with and amongst the controlled companies, provided that all those who operate within the Group make their own capabilities available, each of them within the limits of his/her functions and responsibilities and in respect of the functions and responsibilities of other people, in accordance with the current provisions of the law and the principles contained in the Code of Ethics.

For these purposes, Elsag Datamat submits its own Code of Ethics to its controlled companies so that these companies – after supplementing same to reflect any specific situations – may use it formally as a management tool and as an effective component of the company strategy and organisation. As a consequence of this circulation within the Group, the Code of Ethics shall apply to all Elsag Datamat controlled companies and shall be binding on the conduct of all Elsag Datamat directors, collaborators and employees. Furthermore, Elsag Datamat requests that all connected and investee companies and its main suppliers keep their conduct in line with the principles of this Code.

2. GENERAL PRINCIPLES

2.1 Compliance with laws and regulations

Elsag Datamat operates in strict compliance with the laws and regulations in force in any country in which it does business, in accordance with the principles of the Code of Ethics and with the procedures established by internal protocols. Moral integrity is a permanent duty for all those who work for Elsag Datamat and is the distinctive feature of the conduct of the whole Elsag Datamat organisation.

Therefore, the Recipients are obliged to be aware and observe, each within his/her respective area of competence, the laws and regulations in force in any country in which Elsag Datamat operates. Within this framework, attention and observance shall be paid to any competition laws and regulations, both in Italy and internationally.

Any relations between the Authorities and whoever operates in the interests of Elsag Datamat shall aspire to the highest standards of correctness, transparency and collaboration, in full compliance with applicable laws and regulations and with the utmost respect for the institutional functions of those authorities.

2.2 Models and rules of conduct

Whoever works for Elsag Datamat shall work with professional commitment, moral severity and managerial correctness, also for the purposes of safeguarding the Company's image.

The conduct and relations of any person who works in any way in the interest of Elsag Datamat, both internally and outside the Company, shall be based on transparency, correctness and mutual respect. In this regard, executives shall be the first to give an example to all Elsag Datamat human resources, through their own conduct and in performing their duties, complying with the principles of the Code of Ethics and with company procedures and regulations, and promoting their circulation among the employees, by asking same to submit, if necessary, requests for clarification or proposals for updates.

In addition, with specific reference to the directors, Elsag Datamat expects them to actively propose and carry out projects, investments and industrial, commercial and management initiatives, which are useful in preserving and increasing the economic, technological and professional wealth of the Company.

In relation to events affecting the company and its strategy, Elsag Datamat also guarantees the availability of information backup to enable all company offices and bodies as well as the accounting and internal control bodies and the supervisory authorities, to carry out the best and most effective control activities.

2.3 Circulation and compliance with the Code of Ethics

Elsag Datamat promotes knowledge and the observance of the Code of Ethics, of the internal protocols and their updates among all the Recipients, demanding that they observe the Code and establishing adequate disciplinary or contract sanctions for any breach thereof. Therefore, the above-mentioned persons/entities are required to know the Code of Ethics, to observe same and to co-operate with their implementation by reporting to the Surveillance Body any failure and/or breach (or even attempted breaches) which may have come to their knowledge.

2.4 Corporate Governance

Elsag Datamat uses a system of Corporate Governance in compliance with the law and with best international practice, and also complies with the principles and regulations of its own Group Head Company, Finmeccanica.

The above-mentioned system of company governance is aimed at maximising value for stakeholders, at keeping business risk under control, and at maintaining transparency vis-à-vis the market.

Should any modification of the company governance be implemented following the entry into force of company reforms, this may give rise to subsequent amendments to this Code of Ethics.

3. HUMAN RESOURCES AND EMPLOYMENT POLICY

3.1 Determining conditions

Human resources are an essential component of the life of the Company, considering that the offer of high tech products, solutions and services are the result of the introduction and development of innovative technology by their personnel, who therefore represent a critical factor for successful competition in the market. The honesty, loyalty, capabilities, professionalism, rigorousness, technical skills and dedication of personnel are, therefore, among the determining conditions for the achievement of the Company's goals and represent the characteristics that Elsag Datamat requires from its directors, employees and collaborators of any sort.

3.2 Selection and recruitment policy

For the purpose of contributing to the development of the company goals and of ensuring that same are pursued by everyone in compliance with the ethical principles to which the activities of Elsag Datamat aspire, company policy is aimed at selecting each employee, consultant and collaborator of any sort, in accordance with the above-mentioned principles and characteristics. Within the context of the selection process – to be carried out in compliance with the principles of equal opportunities and without any discrimination based on the candidate's private life and/or their opinions – Elsag Datamat operates in order to ensure that the human resources acquired are consistent with the Company's effective needs, and in order to avoid any kind of favouritism and facilitation.

Elsag Datamat personnel are hired by means of valid contracts of employment, in compliance with the law, collective contracts and current legislation. Specifically, Elsag Datamat does not permit or tolerate the establishment of working relationships – even by outside collaborators, suppliers or trading partners – which are in breach of current legislation on the subject of minors, women or immigrant workers.

3.3 Development of skills

Within the context of its working relations, Elsag Datamat undertakes to create and maintain all the necessary conditions for ensuring that the skills and knowledge of each employee may be further increased in accordance with the above-mentioned principles, by applying a policy based on the recognition of merit and equal opportunities and through the implementation of specific programmes for professional training and for the acquisition of improved skills. In

this respect employees are requested to cultivate and encourage the acquisition of new skills, capabilities and knowledge, while for Divisional/Management directors and managers it is compulsory that they focus the utmost attention on emphasizing and improving the professional skills of their staff, by creating the conditions for developing their capabilities and their potential skills.

3.4 Human resources and the Code of Ethics

Through the application of specific functions and dedicated resources, Elsag Datamat constantly encourages and promotes acquaintance with the Code of Ethics, the annexed protocols and any updates thereof, as well as with the areas of activity of the various offices, by setting out responsibilities, chains of command and by describing staff tasks and training programmes. Information about and knowledge of the Code of Ethics and related specific protocols is ensured firstly through the circulation of specific documentation to all those who have connections with the company. Secondly, Elsag Datamat provides its staff with specific training programmes and professional updates regarding the Code of Ethics, managed by the competent departments. The Company's personnel shall be entitled to ask top management, at any time, for advice and clarifications on the content of the Code of Ethics and of the protocols, as well as on their own duties. When new working, consultancy and/or collaboration relations are established, Elsag Datamat shall promptly provide the interested parties with the information needed for them to become sufficiently familiar with the Code of Ethics and with the protocols, particularly with regard to those related to their specific functions.

3.5 Safety, security, work environment and privacy protection

Elsag Datamat undertakes to create a work environment which ensures, for anyone connected in any way with the Company, working conditions respectful of personal dignity and where the characteristics of the individual shall not be subject to discrimination or conditioning.

Elsag Datamat, pursuant to the provisions of Legislative Decree 91/2008 (Safety and Security Consolidation Act) and to all other legal provisions on the subject, undertakes to protect workers' health, introducing all the necessary and appropriate measures, in accordance with the most highly reputed technical and scientific knowledge, in such a way as to guarantee the absolute compliance of workplaces with the highest standards of safety and hygiene. Elsag Datamat also promotes and consolidates a safety and security culture, to protect the health of workers in the workplace, developing an awareness of risks and promoting responsible behaviour by all employees and/or collaborators.

More specifically, the fundamental principles to which Elsag Datamat aspires when taking decisions, of every type and at every level, on the subject of health and safety at work, are to:

- avoid risks, with a special focus on the assessment of risks which cannot be avoided;
- fight risks at source;
- adapt work to human beings, particularly so far as concerns the concept of work stations and the choice of working tools and methods of work and production, in particular to attenuate monotonous and repetitive work, and to reduce the effects of this work on health;
- take account of technical evolution to minimise dangerous situations and ensure the highest possible safety level at work;
- plan prevention, focusing on a coherent framework that embraces technical issues, work organisation, working conditions, social relations, and the influence of work environment factors;
- guarantee the utmost in collective and individual protection;
- give adequate instructions to workers so that they perform their activities competently and in the best safety conditions, and to managers so that they ensure the best possible working conditions for the resources assigned to them.

In addition, in compliance with current legislation, Elsag Datamat is committed to the protection of individual privacy in relation to each employee's private life and opinions, and more in general to whoever may interact with the Company.

In particular, respect for the dignity of the worker shall also be ensured through the protection of privacy in correspondence and inter-personal relations between employees, through the prohibition of any interference in conferences or discussions and through the prohibition of any intrusion or form of control, which may harm the human personality.

4. CONFLICT OF INTEREST

4.1 Company and individual interests

Within the framework of the sound fiduciary relations existing between Elsag Datamat and its employees, it is the primary duty of employees to utilise the Company's assets and their own working skills exclusively in the realisation of the company's interests, in accordance with the principles of the Code of Ethics to which the activities of Elsag Datamat aspire.

For these purposes, Elsag Datamat directors, employees and collaborators of any sort shall avoid any situation, and refrain from any activities, which may involve a conflict between a personal interest and the interest of the Company or which may create interference and impediments to the ability to take decisions in the interests of the Company, in an impartial and objective manner. Not only is the occurrence of situations of conflict of interest contrary to the provisions of the law and to the principles of the Code of Ethics, but it is also detrimental to the Company's image and integrity. Therefore, the directors, employees and collaborators shall avoid any possibility of the overlapping or intersection, through the instrumental use of their own office positions, of any economic activity linked to their personal and/or family interests, with their functions within the Company. In cases of breach, the Company will take the necessary action to terminate the situation.

4.2 Prevention of conflict of interest

In order to avoid any situation, even potential, of conflict of interest, Elsag Datamat requires its directors, employees and collaborators of any sort to sign, at the time of the assignment of their functions or of the commencement of their work relations, a specific declaration stating that there are no conflicts of interest between the individual and the Company. Such declaration also contains an undertaking by the individual to inform Elsag Datamat – in the person of his/her manager or the Surveillance Body – promptly should he/she find themselves in an actual or potential situation of conflict of interest.

5. OPERATING PROCEDURES AND ACCOUNTING DATA

5.1 The specific protocols

Specific protocols inspired by the code of conduct and aimed at preventing damaging events and any consequent potential negative impact on the Company's situation, have been prepared – or shall be properly integrated and amended – following an analysis of the Company's situation, aimed at highlighting any risks for the Company, as well as the existing control system and its adequacy.

Elsag Datamat defines specific protocols which must be adopted by anyone who plays any role in the operating process. Their proper enactment makes it possible to identify the persons/bodies within the company responsible for the decision making, authorisation and operating process: for these purposes – in accordance with the principle of control based on a separation of tasks – it is necessary that each task be carried out, in the various stages, by different people, whose competence is clearly identified and known within the organisation, so as to avoid unlimited and/or excessive powers being attributed to individuals.

5.2 Compliance with the procedures

The directors, with particular regard to executive directors, employees and whoever has business relations of any sort with Elsag Datamat, within his/her respective competencies and functions, are required to observe strictly the procedures provided for by the protocols. In particular, the company procedures shall regulate the performance of every operation and transaction, in relation to which it must be possible to verify (by means of the following control elements, including but not limited to: cross-referencing, joint signatures, accounting support documentation, analysis on the activity of trade agents, consultants, suppliers, etc.), the legitimacy, authorisation, consistency, congruency, proper recording and possibility of control, also in relation to the utilisation of financial resources.

Each transaction shall therefore be supported by adequate, clear and complete documentation, to be maintained in the records in such a way as to make it possible, at any time, to check the reasons and characteristics of such transaction, as well as to identify those who, at the different stages of the process, have authorised, carried out, recorded and checked the transaction. The observance of the instructions provided for by the specific protocols on the procedures to be followed for the formation, decision and recording of company events and the relative effects also makes it possible to circulate and promote, at

all company levels, a culture of control, which contributes to improving management efficiency and represents a way to support management activity.

Any breach of the procedures provided for by the protocols and by the Code of Ethics shall jeopardise the fiduciary relations between Elsig Datamat and whoever deals with the Company in any way.

5.3 Accounting transparency

The truthfulness, accuracy, completeness and clarity of basic information are necessary conditions for transparency in accounting records and represent fundamental values for Elsig Datamat, also in view of its goal to ensure that shareholders and any third parties be provided with a clear picture of the Company's assets and economic and financial situation. In order to protect these values, it is first of all necessary that the documentation of basic events, to be referred to in the company accounts as a support for the records, be complete, clear, truthful, accurate and valid, and be kept in the records in view of any control. The related accounting records shall reflect, in a complete, clear, truthful, accurate and valid manner, whatever may be described in the support documentation. In the presence of any element having an economic nature and/or which is related to the assets and based on assessments, the related recording must be made in compliance with the criteria of reasonableness and prudence, and the criteria used to determine the value of the asset shall be indicated in the documents.

Whoever may become aware of any possible omission, falsification or irregularity in the book-keeping, including the basic documentation or any breach of the principles established by the Code of Ethics and/or the specific protocols, is required to report those facts promptly to their immediate superior or else to the Surveillance Body. Such violations constitute a breach of fiduciary relations with the Company, are relevant for disciplinary purposes and shall be appropriately sanctioned.

Elsig Datamat, within the limits established by current legislation, provides prompt and comprehensive information, clarifications, data and documents requested by shareholders, customers, suppliers, supervisory authorities, institutions or entities in the performance of their respective activities and functions. All relevant information must be communicated promptly both to the corporate organs assigned to the control of company management, as well as to the supervisory authorities.

6. PROTECTION OF THE COMPANY'S ASSETS

6.1 Custody and management of resources

Elsag Datamat takes all the necessary measures to ensure that the utilisation of available resources – in compliance with current legislation and the contents of the company by-laws and in line with the principles of the Code of Ethics – be aimed at providing guarantees for, increasing and reinforcing the company assets, to protect the Company, its shareholders and creditors, and the market.

6.2 Unlawful transactions involving company shares or capital

To protect the integrity of company assets, it is prohibited, except for those transactions expressly permitted by law, to return contributions, in any form, to shareholders or to release the shareholders from their obligations to make those contributions; to distribute profits which may not be effectively in place or which are destined by law to reserve funds, i.e. to reserve funds which, by law, cannot be distributed; to acquire or subscribe shares or quotas of the Company or of any controlling companies; to reduce the company capital or to carry out mergers or spin-offs in breach of provisions for the protection of creditors; to form or falsely increase the company capital; in the case of liquidation, to satisfy the demands of the shareholders, to the detriment of the company creditors.

In order to prevent the above-mentioned breaches, Elsag Datamat, within its company organisation, is committed to promoting the circulation and knowledge of the provisions of the law, of the Code of Ethics and of the annexed protocols, by providing specific training and update programmes for directors and employees on the subject of company crimes.

7. INTER-COMPANY RELATIONS

7.1 Autonomy and common ethical values

Elsag Datamat recognises the independence of controlled companies, who are required to comply with the principles of the Code of Ethics and to co-operate loyally in the pursuit of the Company's goals, in compliance with the law and current regulations.

Elsag Datamat refrains from any behaviour which, while undertaken in its sole interest, may be detrimental to the integrity or image of one of the companies in the Group. At the same time, Elsag Datamat asks its controlled companies to refrain from behaviour or taking decisions which, even if they result in benefits in their favour, may be detrimental to the integrity or image of any other companies in the Group.

7.2 Inter-company co-operation and communication

Whoever, as assigned by Elsag Datamat, holds a company position or positions within the Group, is required regularly to attend the meetings in which he/she is called on to take part, to perform the tasks attributed to him/her loyally and correctly, to favour communication between the companies in the Elsag Datamat Group, to encourage and exploit inter-company synergies and to co-operate with a view to achieving common goals. The circulation of information within the Group, in particular for the purposes of the preparation of the consolidated balance sheet and other communications, shall be in accordance with the principles of truthfulness, loyalty, correctness, completeness, clarity, transparency and prudence and shall take place in such a way as to respect the independence of each company and of its specific area of activity.

Any contractual relationships existing between Group companies must be duly formalised and performed pursuant to the principles of correctness, effectiveness and protection of mutual interests, with a special focus on aspects relating to the circulation of economic resources.

8. SURVEILLANCE BODY

8.1 Tasks and characteristics

The Surveillance Body, which has independent powers of initiative and control, is entrusted with the task of supervising the operation of and compliance with the Organisation and Management Model adopted by the Company, in accordance with Legislative decree 231/01 and subsequent amendments, without any constraints of subordination which may limit or prevent its activity in any way.

The Surveillance Body operates with impartiality, authority, continuity, professionalism and independence and, for this purpose: it is granted free access to all Elsag Datamat's sources of information; it is entitled to examine any document and to consult any data; it can recommend any update of the Code of Ethics and of the internal protocols, also on the basis of submissions received from employees; it may perform control activities, also on a periodical basis, on the operation of and compliance with the Model; it is provided with sufficient human and physical resources so that it can operate quickly and efficiently.

The Surveillance Body also operates with wide-ranging discretionary powers and the full support of Elsag Datamat top management, with whom it co-operates on an absolutely independent basis.

8.2 Submissions to the Surveillance Body

For the purposes of ensuring the effectiveness of the Organisation Model through specific protocols, Elsag Datamat establishes – fully respecting privacy and individual rights – information channels, through which whoever becomes aware of any unlawful behaviour within the Company may refer same to the Surveillance Body freely, directly and on a confidential basis. Such Body is entrusted with the rigorous and prompt control of the information received, so as to submit the particular case to the competent Company departments, for the application of any disciplinary sanctions or for the activation of contract termination procedures.

For these purposes “devoted information channels” have been established, including the email address organismodivigilanza@elsagdatamat.com, and the regular postal address for ordinary correspondence “Organismo di Vigilanza Elsag Datamat” at Elsag Datamat.

9. EXTERNAL RELATIONS

9.1 RELATIONS WITH AUTHORITIES, PUBLIC INSTITUTIONS AND OTHER BODIES REPRESENTING COLLECTIVE INTERESTS

9.1.1 Relations with Authorities and the Public Administration

Any relations concerning the activity of the Company with civil servants or persons with public service duties – operating on behalf of the Central or local Public Administration or of legislative bodies, EU institutions, international public organisations and any foreign State – with the judicial authorities, with any public surveillance authority, with any other independent authority or with any private partners granted a concession to perform a public service, shall be commenced and managed in full and rigorous compliance with the laws and regulations in force, with the principles of the Code of Ethics and internal protocols, in such a way as to safeguard the integrity and reputation of both parties.

Attention shall be paid to and care shall be applied in relations with the above-mentioned persons/entities, with particular regard to operations relating to: contract tenders, contracts, authorisations, licences, concessions, requests for and/or management of any financing, however denominated, from any public institutions (national or European), management of contracts, relations with any supervisory authority, or with other independent authorities, with social security institutions, tax institutions, bodies managing bankruptcy, civil, criminal or administrative proceedings, etc. In order to avoid any action in conflict with the provisions of the law or detrimental in any way to the image and integrity of the Company, the above-mentioned operations and the related management of financial resources, shall be carried out by the competent Company offices given specific authority and with due compliance with the laws and the principles of the Code of Ethics and of the internal protocols.

In the framework of relations with Italian and international institutions, Elsasg Datamat undertakes to represent its interests and express its requirements in a correct and transparent manner, in scrupulous compliance with the principles of the independence and impartiality of the decisions of the Public Administration, and in such a way as not to cause it to make mistakes or pervert its decisions. In order to ensure the maximum possible clarity in relations, all contact with institutional counterparties is conducted exclusively by subjects authorised to do so and in such a way as to guarantee that the contact is conducted correctly.

9.1.2 Relations with political organisations and trade unions

Elsag Datamat does not favour or discriminate against, either directly or indirectly, any political organisation or trade union. The Company refrains from providing any political party and/or movement, any committees and political organisations, and any trade unions and their representatives and candidates with any direct or indirect contributions, except for those contributions payable pursuant to the specific provisions of law.

9.1.3 Gifts, benefits and promises of favours

Elsag Datamat prohibits all those who operate in its interest, in its name or on its behalf to accept, offer or promise, (either directly or indirectly), any undue money, goods, services or favours (even in terms of employment opportunities) in connection with relations with civil servants, public sector workers or private individuals, to influence its decisions, in view of more favourable treatment or undue services or for any other purpose.

Any request or offer of money or favours of any sort (including for example donations or gifts of substantial value) given unduly to those, or by those who work on behalf of Elsag Datamat in the context of relations with the Public Administration (Italian or in foreign countries) must immediately be brought to the attention of the Surveillance Body.

9.2 RELATIONS WITH THIRD PARTIES

9.2.1 Conduct in the course of business

Correct and transparent relations with third parties represent an important aspect of the success of the Company.

Elsag Datamat does not entertain relations of any nature, even if indirect or by proxy, with natural persons or corporations that are known to or there is reason to suspect form part of or perform support activities of whatsoever nature in favour of criminal organisations of any nature, including Mafia-like organisations, those devoted to trafficking in human beings or the exploitation of minors, as well as subjects or groups which operate to achieve terrorist goals, because this conduct is considered such as to produce serious damage to a Country or an international organisation, performed with the aim of intimidating the population or forcing the public authorities or an international organisation to perform or to abstain from performing any act or to destabilise or destroy the fundamental political, constitutional, economic and social structures of a country or an international organisation.

The selection of suppliers and the acquisition of assets, goods and services must take place in accordance with the principles of this code of conduct and internal procedures and shall be performed in writing, respecting the hierarchical structure of the Group. In any case, the selection must take place exclusively on the basis of objective parameters such as quality, suitability, price, capabilities and efficiency. Specifically, Elsas Datamat undertakes not to enter into relationships of any nature with subjects who are known to or there is reasonable suspicion to believe exploit minors or make use of personnel hired in an illegal manner or who are in breach of the law or legislation to protect workers' rights. Special attention shall be addressed to relations with subjects operating in countries in which legislation does not sufficiently protect workers, with special reference to women and minors, in addition to verifying the real existence of sufficient sanitary, safety and worker protection conditions. In commercial transactions particular attention is requested and imposed, also in compliance with specific protocols, so as to avoid any risk of putting into circulation among the public counterfeit or forged securities.

9.2.2 Gifts, complimentary deliveries and benefits

In business relations with clients and suppliers, complimentary deliveries, benefits (whether direct or indirect), gifts, acts of courtesy and hospitality are prohibited, unless they are of such a nature or value as not to compromise the image of the company or which may not be interpreted as being directed at obtaining favourable treatment which is not the result of market rules. In any case, any gifts, acts of courtesy or hospitality must be communicated to and submitted to the immediate superior for any decision.

Any employee who receives, promises or makes gifts or favours from clients which go beyond the relations of ordinary courtesy, must immediately report same to their manager, who shall immediately notify the specific bodies and/or company offices who, after the appropriate checks, shall, through the offices in charge of external communications, ensure that the author of the gift, complimentary delivery etc., is informed about company policy on this matter.

9.2.3 Environmental protection

Elsas Datamat recognises that the environment is a fundamental asset to protect and, to this end, it plans its activities trying to establish a balance between business initiatives and the basic need to protect the environment. In this framework, the Company has set itself the goal of limiting the environmental impact of its activities, also in relation to scientific developments in this area.

10. COMPANY INFORMATION

10.1 Availability of and access to information

Elsag Datamat, within the limits established by the current provisions of the law and in line with the provisions of its own Group Head Company, shall promptly and comprehensively provide information, clarifications, data and documentation which may be requested by shareholders, clients, suppliers, public supervisory authorities, institutions, bodies, entities and any other stakeholders in the course of the performance of their respective functions.

Any relevant company information shall be communicated promptly both to the company bodies in charge of management control and to the supervisory authorities.

Comprehensive and clear corporate communication provides, among other things, a guarantee of the fairness of relations with: the shareholders who, pursuant to legislation in force, must be able to access information; with any third party who may come into contact with the Company and who needs a complete picture of the economic and financial situation of the Company, even in relation to the assets; with supervisory authorities; with the bodies in charge of accounting control and internal control, who shall efficiently perform their control activities to protect not only the shareholders, but also the whole market; and with the other companies in the Group, also in view of the preparation of the consolidated balance sheet and of other company communications.

10.2 Relevant communications and market solicitation

Through the measures and functions defined by the internal protocols, Elsag Datamat guarantees access to information and ensures the transparency of any choices made, to all those who have a legitimate interest in knowing about company events and the Company's expected economic and financial development. Important company events or situations and expected company developments will be promptly communicated to shareholders.

Particular care and fairness must be applied in the disclosure of important communications with regard to the life of the Company, which may have a significant impact on the business trends or on the credibility or reliability of the Company, in the eyes of other companies and/or banks. With regard to this, specific protocols shall make provision for verifications and controls so that corporate communications pursuant to the law, direct information to shareholders or to the public about the situation of the Company and about the expected economic and financial developments (of the Company and/or the Group) shall always be truthful, without omissions and display the facts, even though they deal with assessments, as they stand, so that those who receive the information are not misled.

11. RELATIONS WITH THE MEDIA AND INFORMATION MANAGEMENT

11.1 Rules of conduct

Relations with the press, the media and more in general any external party, shall be kept only by those persons who have been expressly assigned to this task, in compliance with the procedures or regulations adopted by the Company in the framework of a comprehensive strategy of communication dictated by the Group Head Company, Finmeccanica. Any request for information from the press or the media, and any information received by Elsag Datamat's personnel shall be communicated to the persons (company offices) who are responsible for external communication before any commitment to reply is undertaken.

External communications shall be made in accordance with the fundamental principles of truthfulness, correctness, transparency and prudence and shall be aimed at encouraging acquaintance with the Company's policies, programs and projects. Relations with the media shall be inspired by the observance of the law, the Code of Ethics, the related protocols and the principles which have already been outlined in connection with relations with public institutions and which are aimed at safeguarding the Company's image.

11.2 Price sensitive information

It is strictly forbidden to make any form of investment, whether directly or through third parties, which originates from confidential company information. Therefore, particular care and attention shall be paid in disclosing Company documents, news and information to the outside world, relating to internal facts which may occur in connection with the direct activities of the Group Head Company Finmeccanica, of Elsag Datamat and of its own controlled companies, which are not in the public domain and which, if disclosed, are capable of significantly influencing the price of securities or the trend of the stock market. The communication of this information, after its release has been approved by the directors or managers, shall always be made through the channels and persons in charge of this policy as dictated by the group Head of Finmeccanica. Under no circumstances in the management of information is it acceptable for conduct to be adopted that favours insider trading or is aimed at gaining undue personal benefits or benefits for third parties.

11.3 Commitment to confidentiality

Due to the particularity and importance of the areas in which the company is active (for example: defence, strategic communications, scientific research, protected technologies, etc.) all those who work in any way on behalf of Elsag Datamat are required to maintain the strictest confidentiality – and, therefore, not to disclose or unduly ask for information – about all documents, know-how, research projects, company transactions and, in general, all information obtained through their own work within the company.

In particular, what is to be considered as confidential or secret information is information regulated by specific laws and regulations, in that it is related to, for example, national security, the military, inventions, scientific findings, protected technologies or new industrial applications, as well as information to be kept secret on the basis of contract agreements. Furthermore, all information obtained through a person's own work within the company, the circulation and utilisation of which may be dangerous or damaging for the company and/or in providing undue profits for the employee, is also to be considered confidential.

The breach of the duty of confidentiality by employees or collaborators seriously affects fiduciary relations with the company and may lead to the application of disciplinary or contract sanctions.

12. BREACHES OF THE CODE OF ETHICS. SANCTIONS

12.1 Submissions of breaches

With reference to information about breaches, be they real, attempted or requested, of the rules contained in the Code of Ethics and in the annexed protocols, the Company shall ensure that nobody, in his/her working activity, may suffer undue reactions, illicit influences, disturbance or discrimination of any kind, for having reported the breach of the contents of the Code of Ethics or of internal procedures to the competent offices. Moreover, on receipt of the report, the company shall promptly perform all proper checks and apply adequate sanctions.

12.2 Sanction system guidelines

The breach of the principles set out in the Code of Ethics and in the procedures foreseen by the internal protocols affects the fiduciary relations between Elsag Datamat and the Recipients.

These breaches shall therefore be pursued by the Company effectively, promptly and immediately, through proportionate and adequate disciplinary measures, independently of the possible criminal consequences of the conduct and the starting of criminal proceedings in cases in which the conduct amounts to a crime.

The effects of the breaches of the Code of Ethics and of the internal protocols shall therefore be taken extremely seriously by all those who have business relations with Elsag Datamat in any way: for this purpose, Elsag Datamat circulates the Code of Ethics and the internal protocols, as well as providing information about sanctions foreseen in the case of breaches, as well as the mechanics of and procedures for their application.

The Company, in order to safeguard its image and its resources, shall not have any relations with any person/entity who does not intend to operate in strict compliance with the laws in force and/or who refuses to behave in compliance with the principles set out in the Code of Ethics and with the procedures and regulations contained in the annexed protocols.



ELSAG DATAMAT
A Finmeccanica Company

Via Puccini, 2 - 16154 Genova

Tel. +39 01065821 - Fax +39 0106582898

Via Laurentina, 760 - 00143 Roma

Tel. +39 0650271 - Fax +39 0650511407

www.elsagdatamat.com

Sole shareholder company subject to management and co-ordination by Finmeccanica spa