

FINMECCANICA – SOCIETÀ PER AZIONI

INFORMATION ABOUT THE SHAREHOLDING STRUCTURE

PURSUANT TO ART. 123-BIS OF LEGISLATIVE DECREE 58 OF 24 FEBRUARY 1998 (CONSOLIDATED

LAW ON FINANCIAL INTERMEDIATION)

2008 FINANCIAL STATEMENTS

a) STRUCTURE OF THE SHARE CAPITAL.

The Company's share capital consists exclusively of common shares with a par value of €4.40 each, all accompanied by the same rights and obligations and having the same voting rights at both ordinary and extraordinary Shareholders' Meetings.

For information on the 2002-2004 Stock Option Plan, approved by the Shareholders' Meeting of 16 May 2003, which provides for the granting of subscription options on ordinary shares of Finmeccanica with a resulting capital increase, please refer to the Report on Operations at 31 December 2008 (Incentive Plans-stock option and stock grant plans section), as well as the disclosure statement prepared pursuant to Art. 84-bis of the Issuer Regulation and available on the Company's website (www.finmeccanica.com), in the Investor Relations/Corporate documents section.

b) RESTRICTIONS ON SHARE OWNERSHIP.

In accordance with the laws on privatisation, the Company Bylaws (Art. 5.1-bis) provide as follows:

“Under Art. 3 of Decree-law 332 of 31 May 1994, converted with amendments into Law 474 of 30 July 1994, no one, except for the State, public bodies or entities controlled thereby and any other party authorised by law, may possess, on any basis, shares in the Company that constitute a shareholding of more than 3% of the share capital represented by shares with voting rights.

The maximum shareholding limit is also calculated in consideration of the total holding of the controlling undertaking, which may be a natural person, legal person or corporation, by direct or indirect subsidiaries and by the subsidiaries of a single controlling undertaking, by affiliated undertakings and by relatives within the second degree of consanguinity or affinity or spouses, provided that the spouses are not legally separated.

With also reference to parties other than companies, the term “control” is held to be within the meaning of Art. 93 of Legislative Decree 58 of 24 February 1998. The term “affiliation” is held to be within the meaning of Art. 2359(3) of the Italian Civil Code, and is also deemed to exist between parties who, directly or indirectly, through their subsidiaries, other than those which manage mutual funds, sign, with third parties or otherwise, agreements relating to the exercise of voting rights or the transfer of shares, belonging to third parties or otherwise, or other agreements or contracts with third parties or otherwise, as referred to in Art. 122 of the aforesaid Legislative Decree 58 of 24 February 1998, if such agreements or contracts concern

at least 10% of the voting capital for listed companies or 20% of the voting capital for unlisted companies.

For the purposes of calculating the aforesaid shareholding limit (3%), consideration is also given to shares held through trust companies and/or intermediaries or by third parties in general.”

c) MATERIAL SHAREHOLDINGS.

Based on information received pursuant to Art. 120 of Legislative Decree 58/1998 (Consolidated Law on Financial Intermediation) and other available information, the only entity that currently has a "material" shareholding (exceeding 2% of the share capital) is the Ministry for the Economy and Finance, with 174,626,554 shares, equivalent to approximately 30.20% of the ordinary shares.

d) HOLDERS OF SECURITIES THAT CONFER SPECIAL RIGHTS.

No securities have been issued conferring special rights.

d1) SPECIAL POWERS OF THE ITALIAN MINISTRY FOR THE ECONOMY AND FINANCE.

The special powers conferred upon the Minister for the Economy and Finance by Art. 5.1-ter of the Bylaws provides that Art. 2(1) Decree-law 332 of 31 May 1994, converted with amendments into Law 474 of 30 July 1994, as replaced by Art. 4(227) of Law 350 of 24 December 2003, the Italian Minister for the Economy and Finance, jointly with the Italian Minister for Productive Activities (now Minister for Economic Development), has the following special rights:

- a) “the right to oppose the acquisition, by parties subject to the shareholding limit, as referred to in Art. 3 of Decree-law 332 of 31 May 1994, converted with amendments into Law 474 of 30 July 1994, of material shareholdings, this being understood to mean shareholdings that – as laid down by Decree of the Italian Minister of the Treasury, Budget and Economic Planning of 8 November 1999 – represent at least 3% of the share capital composed of shares with voting rights at Ordinary Shareholders’ Meetings. The objection shall be raised within 10 days from notification, to be issued by the directors when entry in the shareholders’ register is requested, if the Minister considers that the operation could harm the vital interests of the State. During the period in which the right of opposition may be exercised, the voting right and any other rights not relating to equity pertaining to shares representing the material shareholding shall be suspended. If the right of opposition is exercised, in the form of a ruling duly justified by the actual harm caused by the operation to the vital interests of the State, the shareholder concerned may not exercise the voting rights or rights not relating to equity pertaining to the shares representing the material shareholding and shall transfer these shares within a period of one year. In case of non-compliance, the court, upon the request of the Italian Minister for the Economy and Finance, shall order the sale of the shares representing the material shareholding in accordance with the procedures set out in Art. 2359-ter of the Italian Civil Code. The ruling by which the right of opposition is exercised may be challenged by the

shareholder concerned within 60 days before the Regional Administrative Court of Lazio”;

- b) “the right to oppose the signing of pacts or agreements as set out in Art. 122 of the Consolidated Law, Legislative Decree 58 of 24 February 1998, in the event that – as laid down by Decree of the Italian Minister of the Treasury, Budget and Economic Planning of 8 November 1999 – such pacts or agreements represent at least 3% of the share capital composed of shares with voting rights at Ordinary Shareholders’ Meetings. So that the right of opposition may be exercised, CONSOB shall inform the Italian Minister for the Economy and Finance of any material agreements and contracts within the meaning of the present article of which it has been informed under said Art. 122 of the Consolidated Law, Legislative Decree 58/1998. The right of opposition must be exercised within 10 days from the date of notification by CONSOB. During the period in which the right of opposition may be exercised, the voting right and any other rights not relating to equity of shareholders who signed the agreement shall be suspended. If an opposition ruling is issued, duly justified in view of the actual harm caused by said agreements or contracts to the vital interests of the State, said agreements or contracts shall be invalidated. If the behaviour at meetings of syndicated shareholders suggests that the obligations assumed under the agreements or contracts referred to in Art. 122 of the Consolidated Law, as referred to in Legislative Decree 58/1998, still apply, resolutions adopted with the vote of the shareholders concerned may be challenged. The ruling exercising the right of opposition may be challenged within 60 days by shareholders who signed the agreements or contracts before the Regional Administrative Court of Lazio”;
- c) “the right of veto, duly justified in view of the actual harm caused to the vital interests of the State, on resolutions to wind up the Company, transfer the business, proceed with mergers or demergers, relocate the Company’s head office to a different country, alter the corporate objects or amend the Bylaws, where such resolutions abolish or alter the powers referred to in the present article. The ruling by which the right of veto is exercised may be challenged within 60 days by dissenting shareholders before the Regional Administrative Court of Lazio”;
- d) the right to appoint a director without a voting right (see letter “h” below).

e) EMPLOYEE SHAREHOLDINGS: VOTING MECHANISM.

No provision is made for any employee shareholding scheme.

f) VOTING RESTRICTIONS.

In accordance with the laws on privatisation (Law 474/1994), the Corporate Bylaws provide that voting rights relating to shares held above the maximum limit of 3% laid down by Art. 5.1-bis of the Bylaws may not be exercised.

Article 5.1-bis also provides that “The Bylaws (Art. 5.1-bis), in accordance with legislation on privatisation (Law 474/1994), stipulate that voting rights relating to shares held above the maximum limit of 3% laid down by Art. 5.1-bis of the Bylaws may not be exercised. Art. 5.1-bis also provides that “and voting rights held by shareholders in excess of the shareholding limit shall be reduced proportionally,

unless otherwise previously and jointly indicated by all the shareholders concerned. In case of non-compliance, meeting resolutions may be challenged under Art. 2377 of the Italian Civil Code if the required majority would not have been reached had the votes exceeding the maximum limit not been included.

However, non-voting shares shall be included for the purposes of calculating the meeting quorum”.

Note should also be taken of the contents of subsection d1) above, with reference to Art. 5.1-ter of the Bylaws and, specifically, the special powers described therein.

g) AGREEMENTS NOTIFIED TO THE COMPANY PURSUANT TO ART. 122 OF LEGISLATIVE DECREE 58/1998 (CONSOLIDATED LAW ON FINANCIAL INTERMEDIATION) .

The Company has no knowledge of any shareholder agreements as referred to in Art. 122 of Legislative Decree 58/1998 (Consolidated Law on Financial Intermediation).

h) LAWS GOVERNING THE APPOINTMENT AND REPLACEMENT OF DIRECTORS AND AMENDMENTS TO THE BYLAWS.

- APPOINTMENT OF DIRECTORS -

- The directors are appointed as provided by Art. 18.4 of the Company’s Bylaws: “Directors shall be appointed by Shareholders’ Meetings based on lists submitted by shareholders and by the retiring Board of Directors in which the candidates are numbered consecutively.

If the retiring Board of Directors submits its own list, this must be deposited at the registered office and published in at least three Italian national daily newspapers, two of which must be financial, at least 20 days prior to the date set for the meeting at first convocation.

The lists submitted by shareholders must be deposited at the registered office and published in the same manner as above at least 10 days prior to the date set for the meeting at first convocation.

Each shareholder may submit or take part in the submission of only one list and each candidate may appear on only one list, failing which he or she shall be disqualified.

Only those shareholders who, either alone or together with other shareholders, represent at least 1% of the shares with voting rights at Ordinary Shareholders’ Meetings shall be entitled to submit lists, or such lesser number as might be provided by legal or regulatory provisions, where applicable.

In order to prove possession of the number of shares necessary for the submission of lists, shareholders must submit and/or send to the registered office, at least five days prior to the date scheduled for the meeting at first convocation, a copy of the documentation proving that they are eligible to take part in the meeting.

At least two Directors must satisfy the independence criteria as laid down for statutory auditors by law. Candidates on the lists who satisfy the independence criteria must be expressly indicated.

All candidates must also satisfy the requirements for good repute laid down by the applicable legislation.

Declarations must be deposited with each list, within the aforesaid time limit, in which each candidate accepts his or her candidacy and attests, under his or her own responsibility, that there are no reasons for ineligibility and that the requirements laid

down by the applicable legislation for the office in question have been met, including satisfying the independence criteria, as required by these Bylaws.

Directors nominated shall immediately inform the Company if they no longer satisfy the aforesaid independence criteria and requirements for good repute and if any reasons for ineligibility have arisen.

Each person entitled to vote may only vote for one list.

Directors shall be elected as follows:

- a) two thirds of the directors to be elected shall be taken from the list that receives the most votes from shareholders, according to the order in which they appear on the list, rounded down to the nearest whole number where necessary;
- b) the remaining directors shall be taken from the other lists; for this purpose, the votes received by the lists shall be divided once, twice, three times and so on, according to the numbering of the directors to be elected. The ratios thus obtained shall be assigned in consecutive order to the candidates on each list, based on the order shown in the list. The ratios thus allocated to the candidates on the various lists shall be arranged in decreasing order in a single list. Those candidates who have obtained the highest ratios shall be elected.

If several candidates obtain the same ratio, the director shall be chosen from the list which has not yet elected a director or which has elected the fewest directors. If none of these lists has elected a director, or if all of them have elected the same number of directors, the candidate on the list with the highest number of votes shall be elected. In case of a tied vote, where the same ratios are obtained, the entire meeting shall hold another vote and the candidate that receives the simple majority of votes shall be elected.

- c) if, following the application of the aforesaid procedure, the minimum number of independent Directors required by the Bylaws has not been appointed, the ratio of votes to be allocated to each candidate on the various lists will be calculated according to the method described in subparagraph b); candidates not yet elected from the lists pursuant to subparagraphs a) and b) and who satisfy the independence criteria and who have obtained the highest ratios shall be elected. They shall be sufficient in number to ensure compliance with the Bylaws and shall replace non-independent directors who have been allocated the lowest ratios. If there are insufficient candidates to fulfil the required minimum of two independent directors, the Meeting shall adopt a resolution based on the statutory majority to replace those candidates who do not satisfy the independence criteria and who have obtained the lowest ratios”.

Article 18.5 of the Bylaws also provides that “for directors not appointed in accordance with the aforesaid procedure for any reason, the meeting shall adopt a resolution based on the statutory majority. If during the financial year one or more directors should be absent, the procedure laid down by Art. 2386 of the Italian Civil Code shall be adopted, without prejudice to the powers of appointment referred to in Art. 5.1-ter(d). To replace directors who have left office, the meeting shall adopt resolutions based on the statutory majority by selecting replacements from the same list as that to which the departed directors belonged, provided that candidates not previously elected remain on this list. The Board of Directors shall proceed with the replacement pursuant to Art. 2386 of the Italian Civil Code by selecting replacements based on the same criteria as set out in the preceding subparagraph at the next suitable meeting after the withdrawal from office is announced”.

Art. 5.1-ter of the Bylaws provides, pursuant to Art. 2(1) of Decree-law 332 of 31 May 1994, converted with amendments into Law 474 of 30 July 1994, as replaced by Art. 4(227) of Law 350 of 24 December 2003, that the Minister for the Economy and Finance, jointly with the Italian Minister for Productive Activities (now the Minister for Economic Development), has the special right to appoint a director without a voting right (see subsection d1 of section d above). Should the director thus appointed leave office, the Minister for the Economy and Finance, jointly with the Minister for Economic Development, shall appoint a replacement.

- AMENDMENTS TO THE BYLAWS -

Amendments to the Bylaws are ratified by the shareholders' meeting in accordance with the law.

However, under Art. 24.1 of the Bylaws, the Board of Directors has the power to adapt the Bylaws to legislative provisions.

Under Art. 22.3 of the Bylaws, any proposals to amend articles or to adopt new Bylaws are decided by the Board of Directors with the vote in favour of 7/10ths of the directors in office, excluding the director without voting rights, appointed in accordance with Art. 5.1-ter(d) of the Bylaws.

Finally, as illustrated in subsection d1) of section d, the Minister for the Economy and Finance, jointly with the Minister for Productive Activities (now the Minister for Economic Development), has a veto over the adoption of amendments to the Bylaws that revoke or modify the powers referred to in Art. 5.1-ter of the Bylaws or that alter the object of the company.

i) AUTHORISATION FOR CAPITAL INCREASES AND AUTHORISATION TO PURCHASE OWN SHARES.

- 1) Directors have no authority to increase the share capital under Art. 2443 of the Italian Civil Code.

The Shareholders' Meeting of 1 August 2008 decided:

- to authorise, pursuant to Art. 2443 of the Italian Civil Code, the Board of Directors to launch a paid capital increase of up to €bil. 1.4 including a price premium. The capital increase may occur in one or more tranches by 31 July 2009. In accordance with Art. 2441(1) of the Italian Civil Code, the capital increase is to take place through the issue of ordinary shares with dividend rights and a par value of €4.40 to be offered to the shareholders by way of rights. A portion may be used for servicing convertible bonds – to be issued pursuant to Art. 2420-ter of the Italian Civil Code – or warrants to be offered by way of rights to the shareholders;
- to grant the Board of Directors broader powers to set the procedures, terms and conditions for the capital increase within the above-stated limits, including, for example: (i) the power to decide – after first assessing market conditions and verifying that the Ministry for the Economy and Finance would hold no less than 30% of the share capital, as provided in the Prime Ministerial Decree (DPCM) of 28 September 1999 – to set the exact amount of the capital increase, which may not exceed €bil. 1.4 (including the share premium); (ii) the power

to set the subscription price of the shares, including the share premium, taking into account factors such as the Company's share price performance and market conditions in the run-up to the offer, as well as market practices for similar operations; (iii) the power to set the number of shares to be issued and the rights ratio; (iv) the power to take the necessary actions to complete the operation as provided by applicable legislation (v) the power to also decide on the use of a portion of the capital increase to service the conversion of convertible bonds – to be issued pursuant to Art. 2420-ter of the Italian Civil Code – or of warrants to be offered by way of rights to the shareholders of the Company, as well as (vi) the power to set the procedures, terms, conditions and regulations of the convertible bonds and warrants;

- to revoke the capital increase, pursuant to Art. 2441(4)(2) of the Italian Civil Code, authorised by the Shareholders' Meeting of 30 May 2007 but not yet carried out.

On 8 September 2008, the Board of Directors of Finmeccanica decided to (i) increase the share capital for a maximum amount of €bil. 1.4, including share premium, through the issue of ordinary shares with a par value of €4.40 (with share premium) and full dividend rights, with the same characteristics as those outstanding, to be offered as options to the Company's shareholders at the start of the subscription period, in proportion to the number of shares held: (ii) to set the share subscription deadline for 31 July 2009 (specifying that, if the capital increase is not fully subscribed by that date, the share capital will be increased by an amount equal to the subscriptions received); and (iii) to postpone the determination of the number of shares, the issue price and, therefore, the final amount of the capital increase and the option allocation ratio, to a later Board of Directors meeting to be held, as provided by Art. 2443, final paragraph, of the Italian Civil Code, in the days immediately preceding the launch of the offer. The offer price will be determined by taking into account, among other things, market practices for similar operations, general market conditions and the price performance of the Company's shares.

On 15 October 2008, the Board of Directors of Finmeccanica decided to issue 152,921,430 new ordinary shares, all with a par value of €4.40 each, with the same characteristics as those outstanding, to be offered as options to the Company's shareholders, at a price of €8.00 per share, including a share premium of €3.60. These are offered at a ratio of 9 new shares for every 25 shares held, for a total value of €1,223,371,440.00.

During the options period, which began on 20 October 2008 and ended on 7 November 2008, 417,369,675 options were exercised, corresponding to a total of 150,253,083 new ordinary Finmeccanica shares, or 98.26% of the 152,921,430 the shares offered, for a total value of €1,202,024,664.00.

At the end of the option period, 7,412,075 option rights remained unexercised, corresponding to subscriptions for a total of 2,668,347 new ordinary shares worth a total of €1,346,776.00.

The unexercised option rights were then offered on the stock market by Finmeccanica pursuant to Art. 2441(3) of the Italian Civil Code, through

Mediobanca – Banca di Credito Finanziario SpA during trading on 14, 17, 18, 19 and 20 November 2008, with the deadline for the subscription of the new ordinary shares set for 21 November 2008.

Following the auction of the unexercised rights, carried out pursuant to Art. 2441(3) of the Italian Civil Code, all the remaining 2,668,347 shares offered were subscribed by 21 November 2008 at a price of €8 per share, for an aggregate value of €21,346,776.00.

The capital increase therefore ended with the full subscription of the 152,921,430 new ordinary shares issued, equivalent to 26.45% of the new share capital, for a total value of €1,223,371,440.00, gross of expenses and fees. As a result, no action on the part of the underwriters guided by joint global coordinators Goldman Sachs International and Mediobanca was required.

Therefore, the new share capital of Finmeccanica, recorded with the Rome Company Register on 1 December 2008, amounted to €2,543,861,738.00, represented by 578,150,395 ordinary shares with a par value of €4.40 each.

Following the completion of the capital increase, the Ministry for the Economy and Finance holds around 30.20% of Finmeccanica's new share capital.

2) As already explained in the Information on the Shareholding Structure in relation to the 2007 financial statements, it should be reported that the Finmeccanica Shareholders' Meeting of 16 January 2008 ratified the purchase programme for own shares proposed by the Board of Directors on 21 November 2007 for up to approximately 8% of the Company's share capital (a maximum of 34 million common shares), distributed as follows:

- approximately 2.6% for performance share plans (a maximum of 11.1 million common shares, 7.5 million of which are intended to be assigned over the next few years), subject to the withdrawal of any unused purchase authorisations and the availability of treasury shares authorised to service the plans, and without prejudice to existing resolutions of Shareholders' Meetings concerning the ratification of these performance share plans;
- approximately 5.4% (22.9 million common shares) to create maximum shareholder value.

The programme provides that the shares purchased will remain available to be used to service the stock incentive plans and as part of industrial projects or extraordinary financial operations. The Shareholders' Meeting determined that the share-buy back programmes must be implemented within 18 months and in accordance with standard market practice for this kind of operation, taking account of the Company's performance. The programme was to be financed primarily using cash flow from operations generated by the Group.

Shares to service the programme were to have been purchased, at suitable intervals, at a maximum and minimum unit price equivalent to the reference price on the Italian Electronic Stock Exchange (MTA) on the day before the purchase

(plus or minus 5% for the maximum and minimum price respectively), either on the market or by buying and selling derivatives traded on regulated markets.

In 2008, as authorised by the Shareholders' Meeting, the Board purchased an additional 1,225,000 treasury shares to add to the 343,777 already held to service existing stock incentive plans. The Board limited its action to purchasing these shares as the conditions for a broader buy-back programme were not met.

As of the date of this report, Finmeccanica holds 447,209 treasury shares, equivalent to 0.077% of the share capital.

D) CHANGE OF CONTROL CLAUSES

Material agreements entered into by Finmeccanica or its subsidiaries and which will become effective, will be amended or extinguished in case of a change of control of the company concerned. These agreements are listed below with an indication of the corresponding effects.

PARTIES	AGREEMENT	EFFECTS OF THE CHANGE OF CONTROL CLAUSE	
FINMECCANICA	BANCO BILBAO VIZCAYA ARGENTARIA SA, BANCA INTESA SPA, BANCA NAZIONALE DEL LAVORO SPA, BNP PARIBAS SA, CALYON CORPORATE AND INVESTMENT BANK, CITIGROUP GLOBAL MARKETS LIMITED, HSBC BANK PLC, MCC SPA, SG CORPORATE AND INVESTMENT BANKING, THE ROYAL BANK OF SCOTLAND PLC AND UNICREDIT BANCA IMMOBILIARE SPA, UNICREDIT BANCA D'IMPRESA SPA	LOAN AUTHORISATION AGREEMENT	AFTER AN OPTIONAL 90-DAY DISCUSSION PERIOD, BANKS MAY REQUEST THE RESTITUTION OF THEIR STAKE.
FINMECCANICA	ING BANK N.V. AND ING BANK NV, MILAN BRANCH	GUARANTEE AGREEMENT FOR ANSALDOBREDA.	AFTER AN OPTIONAL 90-DAY DISCUSSION PERIOD, THE BANKS MAY CANCEL THE AGREEMENT AND REQUEST A REFUND FOR GUARANTEES ISSUED.
FINMECCANICA / FINMECCANICA FINANCE SA	BAYERSICHE HYPO- UND VEREINSBANK AG – MILAN BRANCH, GOLDMAN SACHS INTERNATIONAL, INTESA SANPAOLO SPA, MEDIOBANCA – BANCA DI CREDITO FINANZIARIO S.P.A. (ARRANGERS) PLUS ANOTHER 36 BANKS UNDER THE SYNDICATION AGREEMENT	FINANCING AGREEMENT SIGNED AS PART OF THE ACQUISITION OF DRS AND THE RELATED SYNDICATION AGREEMENT	AFTER A 90-DAY DISCUSSION PERIOD, EACH BANK MAY REQUEST THE RESTITUTION OF AMOUNTS DISBURSED AND STILL TO BE REPAYED.
FINMECCANICA	BAE SYSTEM AND EADS	SHAREHOLDER AGREEMENT RELATING TO MBDA SAS, A COMPANY OPERATING IN THE MISSILE SYSTEMS	IN CASE OF A CHANGE IN CONTROL OF FINMECCANICA, THE OTHER SHAREHOLDERS – BAE SYSTEMS AND EADS – HAVE THE OPTION OF

		SECTOR	DECIDING WHETHER TO EXTINGUISH FINMECCANICA'S RIGHT TO APPOINT CERTAIN MANAGERS AND TO OBTAIN CERTAIN INFORMATION ABOUT MBDA. IF THIS IS REQUESTED BY THE SHAREHOLDERS, FINMECCANICA CAN ASK THESE SHAREHOLDERS TO BUY ITS STAKE IN MBDA AT MARKET PRICE.
FINMECCANICA	THALES	SHAREHOLDER AGREEMENT RELATING TO THALES ALENIA SPACE SAS (TAS) (FINMECCANICA 33%), COMPANY OPERATING IN THE SATELLITE MANUFACTURING SECTOR	IN CASE OF A CHANGE IN CONTROL OF FINMECCANICA TO A COMPETITOR OF THALES, THALES IS ENTITLED TO BUY FINMECCANICA'S SHARES IN TAS AT A PRICE TO BE AGREED BY THE PARTIES.
FINMECCANICA	THALES	SHAREHOLDER AGREEMENT RELATING TO TELESPAZIO HOLDING SRL (TPZH) (FINMECCANICA 67%), COMPANY OPERATING IN THE SATELLITE SERVICES SECTOR	IN CASE OF A CHANGE IN CONTROL OF FINMECCANICA TO A COMPETITOR OF THALES, THALES IS ENTITLED TO BUY FINMECCANICA'S SHARES IN TPZH AT A PRICE TO BE AGREED BY THE PARTIES.
FINMECCANICA	THALES AND BENIGNI	SHAREHOLDER AGREEMENT RELATING TO ELETTRONICA SPA (FINMECCANICA 31.33%), COMPANY OPERATING IN THE DEFENCE ELECTRONICS SECTOR	IN CASE OF A CHANGE OF CONTROL, THE OTHER SHAREHOLDERS ARE ENTITLED TO BUY FINMECCANICA'S SHAREHOLDING IN ELETTRONICA ON A PRO-RATA BASIS AT A PRICE TO BE AGREED BY THE PARTIES.

PARTIES	AGREEMENT	EFFECTS OF THE CHANGE OF CONTROL CLAUSE
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SUBSIDIARY

<p>AGUSTA SPA</p> <p>100% FINMECCANICA THROUGH AGUSTAWESTLAND NV</p>	<p>GENERAL ELECTRIC COMPANY (THROUGH THE AVIATION BUSINESS UNIT, MA, USA – “GE”)</p>	<p>FRAMEWORK AGREEMENT RELATING TO THE SUPPLY OF HELICOPTER ENGINES</p>	<p>RENEGOTIATION OF AGREEMENTS IF CONTROL OF AGUSTA IS ACQUIRED BY A COMPETITOR OF GE; AGUSTA LIABLE FOR ANY BREACH OF CONFIDENTIALITY IN RELATION TO GE’S PROPRIETARY INFORMATION.</p>
<p>AGUSTA SPA</p> <p>100% FINMECCANICA THROUGH AGUSTAWESTLAND NV</p>	<p>BELL HELICOPETR TEXTRON</p>	<p>LICENSE FOR THE PRODUCTION AND SALE OF 412, 412SP, 412HP, 412EP-SAR, 212, 206A, 206B HELICOPTERS AND SPARE PARTS</p>	<p>TERMINATION OF THE AGREEMENT IN CASE OF TRANSFER OF OWNERSHIP OF AGUSTA TO A THIRD-PARTY HELICOPTER MANUFACTURER AND SELLER, EXCLUDING INTRA-GROUP TRANSFERS.</p>
<p>AGUSTA SPA</p> <p>100% FINMECCANICA THROUGH AGUSTAWESTLAND NV</p>	<p>BOEING COMPANY DEFENCE & SPACE GROUP</p>	<p>AGREEMENT FOR THE REVISION AND SALE OF THE CH47C AND SPARE PARTS</p>	<p>EXPRESS CANCELLATION CLAUSE, EXCLUDING TRANSFER OF CONTROL WITHIN THE FINMECCANICA GROUP.</p>
<p>AGUSTA SPA</p> <p>AGUSTA US INC AGUSTAWESTLAND N.V.</p> <p>100% FINMECCANICA THROUGH AGUSTAWESTLAND N.V.</p>	<p>BELL HELICOPTER TEXTRON INC</p>	<p>JV BELL/AGUSTA AEROSPACE COMPANY LLC FOR THE DEVELOPMENT OF THE TILTROTOR PROJECT, ALSO KNOW AS BA609</p>	<p>IN CASE OF DE FACTO OR DE JURE TRANSFER OF CONTROL TO A COMPETITOR OF BELL OR ANY THIRD PARTY, BELL MAY WIND UP THE LLC; IF BELL DECIDES TO NOT WIND UP THE LLC, IT MAY STIPULATE THAT CERTAIN RESEARCH PROJECTS AND CONFIDENTIAL INFORMATION/TECHNIQUES CANNOT BE TRANSFERRED TO THIRD PARTIES.</p>
<p>AGUSTAWESTLAND NORTH AMERICA INC</p> <p>100% FINMECCANICA THROUGH AGUSTAWESTLAND NV</p>	<p>BELL HELICOPTER TEXTRON INC</p>	<p>JV AGUSTAWESTLAND BELL LLC FOR THE “VH71” PROGRAMME RELATING TO THE SUPPLY OF A FLEET OF AIRCRAFT FOR THE US PRESIDENT BASED ON THE “US101” HELICOPTER</p>	<p>DISSOLUTION OF THE LLC AND END OF THE COLLABORATION BETWEEN AGUSTAWESTLAND, BELL AND THE LLC RELATING TO THE PROGRAMME.</p>
<p>WING NED NV</p>	<p>SUKHOI COMPANY</p>	<p>JV AGREEMENT CONCERNING THE</p>	<p>PURCHASE OPTION IN FAVOUR OF SUKHOI ON</p>

100% ALENIA AERONAUTICA		DEFINITION OF THE GOVERNANCE RULES RELATING TO THE COMPANY SUPERJET INTERNATIONAL SPA, COMPANY ACTIVE IN MARKETING REGIONAL JETS	SHARES IN SUPERJET INTERNATIONAL SPA HELD BY WING NED N.V. AT A MARKET PRICE WHICH IS THE LESSOR OF FAIR MARKET VALUE AND FLOOR VALUE (WHICH CORRESPONDS TO THE TOTAL PURCHASE PRICE OF SHAREHOLDINGS IN SUPERJET INTERNATIONAL AND IN SUKHOI AIRCRAFT COMPANY –WHOOSE STAKE IS IN THE PROCESS OF BEING ACQUIRED) AND THE TOTAL CONTRIBUTIONS PAID BY ALENIA UNDER THE FUNDING PLAN PROVIDED FOR UNDER THE GENERAL AGREEMENT.
ALENIA NORTH AMERICA INC 100% FINMECCANICA THROUGH ALENIA AERONAUTICA SPA	L3 COMMUNICATIONS INTEGRATED SYSTEMS L.P.	AGREEMENT TO SET UP A LIMITED LIABILITY COMPANY -- GLOBAL MILITARY AIRCRAFT SYSTEMS C27J AIRCRAFT	IF A STAKE EQUAL TO OR MORE THAN 50% OF THE STAKE OF THE LLC OR ASSETS ARE TRANSFERRED TO A COMPETITOR OF THE OTHER PARTY, THE PARTY NOT INVOLVED WILL BE ENTITLED TO A PURCHASE OPTION AT THE MARKET VALUE ON THE OTHER PARTY’S SHAREHOLDING.
ALENIA NORTH AMERICA INC 100% FINMECCANICA THROUGH ALENIA AERONAUTICA SPA	VOUGHT AIRCRAFT INDUSTRIES INC	LIMITED LIABILITY COMPANY AGREEMENT FOR GLOBAL AERONAUTICA, LLC FOR THE IMPLEMENTATION OF INDUSTRIAL ACTIVITIES RELATING TO THE BOEING 787 AERONAUTICAL PROGRAMME	THE CHANGE OF CONTROL OF ALENIA NORTH AMERICA INC IS CONSIDERED A DISPOSAL OF THE SHAREHOLDINGS AND REQUIRES THE CONSENT OF VOUGHT; A CHANGE IN CONTROL OF VOUGHT WOULD ALLOW ALENIA NORTH AMERICA INC TO INSIST THAT VOUGHT BUY ALENIA’S STAKE IN GLOBAL AERONAUTICA, LLC.
ANSALDOBREDA (100% FINMECCANICA) AS A MEMBER OF THE TREVI CONSORTIUM ALONG WITH: - ALSTOM FERROVIARIA SPA - FIREMA TRASPORTI SPA - BOMBARDIER TRANSPORTATION ITALIA SPA	TREVI CONSORTIUM, WHICH HAS A LOCOMOTIVE SUPPLY CONTRACT WITH TRENITALIA SPA	BYLAWS OF THE TREVI CONSORTIUM	THE BYLAWS OF THE TREVI CONSORTIUM STIPULATE THAT THE SHAREHOLDERS’ MEETING CAN DECIDE TO EXCLUDE A MEMBER OF THE CONSORTIUM.
ANSALDOBREDA	BOMBARDIER TRANSPORTATION GMBH	COOPERATION AGREEMENT CONCERNING THE JOINT DEVELOPMENT,	IN THE CASE IN WHICH MORE THAN 50% OF THE SHARE CAPITAL OF ONE OF THE PARTIES OR ITS

(100% FINMECCANICA)		MANUFACTURE AND SALE OF THE NEW HIGH-SPEED TRAIN	PARENT COMPANY IS TRANSFERRED TO A COMPETITOR OF THE PARTIES, OR IN THE CASE OF MERGER OF ONE OF THE PARTIES WITH A COMPETITOR OR IN THE CASE OF THE TRANSFER OF THE ASSETS TO A COMPETITOR, THE PARTY NOT INVOLVED WILL BE ENTITLED TO TERMINATE THE CONTRAAT WITHIN 6 MONTHS OF THE EVENT.
ANSALDO ENERGIA SPA 100% FINMECCANICA	SIEMENS AKTIENGESELLSCHAFT	SUPPLY CONTRACT FOR TURBINE BLADES	EXPRESS CANCELLATION CLAUSE.
ANSALDO STS SPA 40.065% FINMECCANICA	NAPLES CITY COUNCIL	CONCESSION AGREEMENT FOR THE CONSTRUCTION OF LINE 6 OF THE METRO	TERMINATION OF THE CONTRACT IN CASE OF THE INCORPORATION OR MERGER WITH OTHER NON-GROUP COMPANIES.
SELEX SAS LTD 100% FINMECCANICA THROUGH SELEX SAS SPA	NORTHROP GRUMMAN	“MISSILE COUNTER MEASURE (INFRARED)” CONTRACT	TERMINATION OF THE CONTRACT OR ALTERNATIVELY A REQUEST FOR ADDITIONAL PERFORMANCE GUARANTEES, AT THE DISCRETION OF THE PARTY NOT SUBJECT TO A CHANGE IN CONTROL.
DRS SYSTEMS MANAGEMENT LLC 100% FINMECCANICA THROUGH DRS TECHNOLOGIES	SUNRBUST MANAGEMENT INC.	PARTNERSHIP AGREEMENT CONCERNING LAUREL TECHNOLOGIES, A COMPANY OPERATING IN THE CIRCUIT CARD AND CABLE ASSEMBLY SECTOR	RIGHT OF THE PARTY NOT SUBJECT TO A CHANGE OF CONTROL TO PURCHASE THE OTHER PARTY’S STAKE AT A PRICE EQUAL TO THE BOOK VALUE OF THE STAKE RECORDED BY THE OTHER PARTY.
DRS C3 SYSTEMS LLC 100% FINMECCANICA THROUGH DRS TECHNOLOGIES	THALES NORTH AMERCA INC.	JOINT VENTURE AGREEMENT CONCERNING DRS SONAR SYSTEMS LLC, A COMPANY OPERATING IN THE SONAR SECTOR	OPTION OF THE PARTY NOT SUBJECT TO A CHANGE OF CONTROL (I) TO PURCHASE THE STAKE OF THE OTHER PARTY AT THE MARKET PRICE AS DETERMINED BY AN EXPERT, OR (II) TO OFFER ITS STAKE AT A REASONABLE PRICE TO THE PARTY SUBJECT TO THE CHANGE OF CONTROL WHICH, IF IT REFUSES THE OFFER, WILL BE REQUIRED TO SELL ITS SKATE AT THE SAME PRICE (IN PROPORTION TO THE % AGE HELD) TO THE PARTY NOT SUBJECT TO A CHANGE OF CONTROL.
DRS POWER & CONTROL	ELLIOT COMPANY	JOINT VENURE AGREEMENT	RIGHT OF THE PARTY NOT SUBJECT TO A CHANGE

TECHNOLOGIES INC 100% FINMECCANICA THROUGH DRS TECNHOLOGIES		CONCERNING CANOPY TECHNOLOGIES LLC, A COMPANY OPERATING IN THE MAGNET MACHINERY SECTOR	OF CONTROL TO PURCHASE THE STAKE OF THE OTHER PARTY AT A PRICE EQUAL TO THE SHAREHOLDERS' EQUITY.
MSSC COMPANY 100% FINMECCANICA THROUGH DRS TECNHOLOGIES	THALES NEDERLAND BV	TECHNOLOGY TRANSFER AND LICENCE AGREEMENT	RIGHT TO TERMINATE THE CONTRACT
DRS TECNHOLOGIES (100%) FINMECCANICA	FINMECCANICA - SOCIETÀ PER AZIONI	LOAN AGREEMENT INTENDED, AMONG OTHER THINGS, TO ALLOW DRS TO MAKE AN ACCELERATED REPAYMENT ON ITS BONDS DUE TO THE CHANGE OF CONTROL OF DRS THAT OCCURED FOLLOWING ITS ACQUISITION BY FINMECCANICA	IN CASE OF CHANGE OF CONTROL OF DRS , ACCELERATED REPAYMENT OF THE LOAN TO FINMECCANICA AND TERMINATION OF THE CONTRACT

m) COMPENSATION FOR DIRECTORS IN CASE OF DISMISSAL OR REDUNDANCY WITHOUT JUST CAUSE OR TERMINATION OF EMPLOYMENT FOLLOWING A TAKEOVER BID.

No compensation is proposed for directors in the case of termination following a takeover bid.

As to the Chairman and Chief Executive Officer, P.F. Guarguaglini, in the event his mandate is terminated early for any reason (except for voluntary resignation), he will be paid a scaled severance indemnity, equal to, respectively, 36, 24 and 12 twelfths of his annual compensation based on whether the termination occurs during the first, second or third year of his mandate.

For this purpose, annual compensation consists of a fixed portion (paid pursuant to Art. 2389 of the Italian Civil Code) and a variable portion comprised of the MBO and the incentive plans, taking as reference, for the measurement of the variable portion, the average of the compensation effectively received or accrued for the last two years.

In addition, in the event of early termination of his position on the Board for reasons other than voluntary resignation without cause, the Chairman and Chief Executive Officer will receive an amount equal to 60% of the fixed component of his gross compensation that he had the right to receive at the end of the first and the second year of his mandate and had not yet received at the date of early termination of the relationship.