



Code of Ethics

Approved by the BoD of e-GEOS S.p.A.
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Contents

1. INTRODUCTION	4
1.1. The company and the group	4
1.2. Relations with the parent company, the shareholders the stakeholders	4
1.3. Ethical principles and reference values	5
1.4. The ethical code	6
1.5. Application within the group	7
2. GENERAL RULES OF CONDUCT	8
2.1. Compliance with laws and regulations	8
2.2. Models and rules of conduct	8
2.3. Circulation and compliance with the code of ethics	9
2.4. Corporate governance	9
3. HUMAN RESOURCES AND THE EMPLOYMENT POLICY	10
3.1. The determining conditions	10
3.2. Selection policies	10
3.3. Professional development	10
3.4. Human resources and the code of ethics	11
3.5. Work environment and protection of privacy	11
4. CONFLICTS OF INTERESTS	14
4.1. Company and individual interests	14
4.2. Prevention of conflicts of interests	14
5. OPERATING PROCEDURES AND ACCOUNTING DATA	16
5.1. Specific protocols	16
5.2. Compliance with procedures	16
5.3. Accounting transparency	17
5.4. Money laundering	18
6. PROTECTION OF THE COMPANY ASSETS	19
6.1. Custody and management of resources	19
6.2. Unlawful transactions on the corporate capital	19
7. INTER-COMPANY RELATIONS	20

7.1. Independence and common ethical values	20
7.2. Inter-company cooperation and communications	20
8. THE SURVEILLANCE BODY	21
8.1. Tasks and characteristics.....	21
8.2 Reports.to the surveillance body.....	21
9. EXTERNAL RELATIONS	22
9.1 Relations with the public authorities and institutions and other bodies representing collective interests.....	22
9.1.1 <i>Relations with the Authorities and the Public Administration ...</i>	22
9.1.2 <i>Relations with political organizations and trade unions.....</i>	22
9.1.3 <i>Gifts, benefits, and promises of favours</i>	23
9.2. Relations with customers. consultants, suppliers, other parties in transactions, business and/or financial partners (and other), etc	23
9.2.1 <i>Conduct in the course of business</i>	23
9.2.2 <i>Gifts, donations and benefits.....</i>	24
10. COMPANY INFORMATION	26
10.1 Availability and access to access to information.....	26
10.2 Relevant communications.....	26
11. RELATIONS WITH THE MEDIA AND INFORMATION MANAGEMENT	27
11.1 Rules of conduct.....	27
11.2 Price-sensitive information.....	27
11.3 Confidentiality obligation	27
12. RELATIONS WITH THE COMMUNITY AND THE ENVIRONMENT.....	29
12.1 Responsibility towards the community.....	29
12.2 Respect for the environment	29
13. BREACH OF THE CODE OF ETHICS - SANCTIONING SYSTEM	30
13.1 Reporting infringements.....	30
13.2 Guidelines of the system of sanctions uidelines of the system of sanctions	30

1. INTRODUCTION

1.1. THE COMPANY AND THE GROUP

This Code (hereafter as the "Code of Ethics") sets out the commitments and ethical responsibilities in conducting business and corporate activities undertaken by collaborators of e-GEOS – a limited company set up by Telespazio S.p.A "a company subject to the joint and coordination of Finmeccanica S.p.A. and Thales S.A." and the Italian Space Agency, whether they are employees, collaborators of whatever kind or directors. e-GEOS S.p.A., as a subsidiary of Telespazio S.p.A., is an integral part of the Finmeccanica Group and represents, together with the other subsidiaries and investee companies of Telespazio S.p.A., the Telespazio Group present in the sectors of the planning, realisation and management of space systems, TV services and satellite telecommunications, development of multimedia services and solutions, products, applications and environmental monitoring and local planning services for scientific research which, due to the importance of these activities, play an important role in relation to the market, the economic development and the technological and scientific progress of the sectors in which it operates.

The aims of e-GEOS are pursued with loyalty, seriousness, honesty, competence and transparency by all those who work in the Company, and with absolute respect for the laws and the regulations in force. e-GEOS S.p.A. shall promote fair competition, which it deems to be in its own interest as well as in the interest of all the stakeholders.

1.2. RELATIONS WITH THE PARENT COMPANY, THE SHAREHOLDERS THE STAKEHOLDERS

The presence of the Telespazio Group, of which e-GEOS is part, on national and international markets, its operations in various contexts and the multiplicity of its interlocutors make it essential for the company to manage dealings with the parent company Telespazio S.p.A. and Finmeccanica, with shareholders and stakeholders, in the sense of all the public or private individuals, Italian and foreign – individuals, groups, companies, institutions – who, for whatever reason, have contact with and/or have, in any case, interests in the activities which the company undertakes.

e-GEOS S.p.A. strictly complies with the law (Italian law and the laws of the countries in which the Company operates), with market regulations and with the principles that are at the basis of fair competition.

1.3. ETHICAL PRINCIPLES AND REFERENCE VALUES

In order to effectively and fairly compete on the market, to improve customer satisfaction, to increase the Company's value for the Shareholders and to develop the skills and foster the professional growth of its human resources, e-GEOS S.p.A. decisions and rules of behaviour, as expressed in this Code, are inspired by the principles briefly illustrated below:

a) Compliance with the law

e-GEOS S.p.A. undertakes to comply with all national and international laws and directives, and with all generally recognized practices and rules.

b) Transparency

e-GEOS S.p.A. undertakes to clearly and transparently inform the parent company Telespazio S.p.A., the shareholders and all the stakeholders, without favouring the interests of any particular group or individual.

c) Management fairness

A fair conduct represents the fundamental guiding principle for all e-GEOS activities, initiatives, reports and communications and is an essential element for the management of the Company.

d) Trust and cooperation

Relations with the parent company Telespazio S.p.A., the shareholders and stakeholders, at all levels, must be based on criteria and conduct that show fairness, honesty, cooperation and mutual respect. Only in this way can the continuity of the relationship of trust and cooperation be guaranteed, for mutual benefit and sustainable growth of the value created.

e) Protection of the environment and safety

e-GEOS protects the environment and guarantees safety, including safety in the workplace.

f) Protection of Corporate Assets

e-GEOS is committed to safeguarding the Company's assets, protecting its mobile and fixed assets, the technological resources and Information Technology equipment, the Group's knowledge and/or know-how.

In particular, the belief of working in some way for the advantage of the Company cannot justify the adoption of behaviour in conflict with the aforesaid principles. All the people working in e-GEOS, without distinction or exception, are therefore committed to conforming to these principles

and ensuring that they are respected within the sphere of their own positions and responsibilities. This commitment justifies and demands that the parties with which Telespazio has relations for any reason also act towards the Company according to rules and procedures inspired by the same values.

1.4. THE ETHICAL CODE

e-GEOS, following the adoption by the parent company Telespazio S.p.A. of its own Code of Ethics, considered it opportune and necessary to adopt and issue its own code of conduct which, in line with the Charter of Values and the principles of the same, sets out the values to which all its directors, employees and collaborators of whatever type must adapt, in accepting responsibilities, arrangements, roles and rules, for violation of which, even if no corporate responsibility to third parties follows from it, they accept their personal responsibility inside and outside the company. Knowledge and observance of the code of conduct by all those working in e-GEOS are therefore essential conditions for the company's transparency and reputation. In addition, the Code is brought to the attention of all those with whom e-GEOS has business relations.

Within the internal control system, the Code of Ethics constitutes the basis and the reference - after assessment of the offence-risks that may be connected to the activities performed - for both the "Risk Prevention" Organizational, Management and Control Model (hereinafter "the Model") and the system of sanctions applied in the event of infringements of the regulations contained in the Model, adopted by e GEOS according to articles 6 and 7 of legislative decree no. 231 of 2001 and on the basis of the Code of Conduct issued by Confindustria pursuant to Article 6 (3), of the same legislative decree. The responsibility of the implementation of the Code of Ethics and its application is the task of e-GEOS' executives and employees, who must report any breach or non application to the Surveillance Body pursuant to Legislative Decree 231/01, who, with regard to the offences contemplated by Legislative Decree 231/01 and successive amendments, must also check on the functioning of the Code of Ethics and the Model adopted by the Company and their effectiveness to prevent the said offences.

The e-GEOS Board of Directors, the Company Management and the Surveillance Body are responsible for the implementation and application of the Code of Ethics, and the latter may also propose additions or amendments thereto.

The e-GEOS Board of Directors must also update the Code of Ethics to adapt the same to any applicable new legislation and to the evolution of civil awareness.

1.5. APPLICATION WITHIN THE GROUP

e-GEOS, in taking up the contents of the Code of Ethics of Telespazio S.p.A., incorporates the principles of correctness and transparency which inspire the Group's policies on the organisation and conducting of business.

The achievement of e-GEOS' objectives also involves optimising the synergies which can be developed among companies in the Telespazio Group, if all those who work there offer their own abilities, each within the ambit of their functions and responsibilities and in respect of the functions and responsibilities of others, in keeping with the laws in force and the values identified in the Code of Ethics.

Furthermore, e-GEOS asks all its subsidiaries and associates, as well as its main suppliers, to behave strictly in accordance with the principles of this Code.

2. GENERAL RULES OF CONDUCT

2.1. COMPLIANCE WITH LAWS AND REGULATIONS

e-GEOS operates in absolute compliance with the laws and regulations in force in the countries where it conducts business, and in conformity with the principles laid down in the Code of Ethics and the procedures established by its internal protocols.

Moral integrity is a constant duty of all those who work for e-GEOS and must inspire the behaviour of its entire organization.

e-GEOS executives and employees, and everyone else who works for or with e-GEOS in any capacity, are therefore required, within their respective sphere of competence, to know and respect the laws and regulations in force in all the countries where e-GEOS operates, and to also ensure attention and respect for the rulings governing competition on both Italian and international markets.

Relations between the Authorities and those who work for e-GEOS must be based on maximum fairness, transparency and cooperation, with full respect for laws and regulations and their relative institutional aims.

2.2. MODELS AND RULES OF CONDUCT

Those who work for e-GEOS must perform their work with professional commitment, morality and management fairness, also with a view to protecting the Company's image.

The conduct of and relationships between all those who work for any reason in the interests of e-GEOS, either inside or outside the Company, must be based on transparency, correctness and mutual respect. Within this context the Company executives must be the first, through their behaviour, to set an example for all the human resources working for e-GEOS, observing, in the performance of their work, the principles of the Code of Ethics and the Company procedures and regulations, fostering awareness of and compliance with the Code on the part of the employees, and at the same time encouraging them to request clarifications or to present updating proposals when necessary. In addition, e-GEOS requires the directors, in particular, to propose and carry forward projects, investments and industrial, commercial and management activities which can preserve and increase the Company's economic, technological and professional assets.

Furthermore, for Company events and decisions, e-GEOS also guarantees an information exchange system which enables the Company departments and bodies, internal accounts auditing and control bodies, as well as the supervisory authorities, to maintain the widest and most effective control.

2.3. CIRCULATION AND COMPLIANCE WITH THE CODE OF ETHICS

e-GEOS promotes the knowledge and the observance of the Code of Ethics, the internal protocols and relevant revisions, among all directors, employees, collaborators, business and financial counterparts, advisors, customers and suppliers, requiring them to respect the Code and applying suitable disciplinary or contractual sanctions in the case of non-compliance. The said subjects are therefore required to become acquainted with the contents of the Code of Ethics, and to request any clarifications regarding the interpretation of the content from the competent Company departments, and they are required to comply with Code and to contribute to its enforcement, reporting any shortcoming or breach (or even only attempts at breach) of which they may gain knowledge.

e-GEOS also promotes and encourages cooperation among its employees in the respect and implementation of the Code of Ethics and, according to their respective tasks and roles, the internal protocols.

2.4. CORPORATE GOVERNANCE

e-GEOS adopts a system of corporate governance aimed at maximizing the Company's value for the Shareholders, at controlling Company risks, and at ensuring transparency for the market.

3. HUMAN RESOURCES AND THE EMPLOYMENT POLICY

3.1. THE DETERMINING CONDITIONS

Human resources are indispensable for the existence of the Company and its activities and are a critical factor for successful competition on the market. Honesty, loyalty, ability, professional skill, seriousness, technical knowledge and the commitment of its staff are therefore included among the decisive conditions that must be pursued in order to achieve the Company's aims. They therefore represent the main characteristics that e-GEOS requires of its directors, employees and collaborators.

e-GEOS works to overcome any kind of discrimination, corruption, exploitation of child or forced labour and, more generally, to promote the dignity, health, freedom and equality of workers, in line with the United Nation's Universal Declaration of Human Rights, the fundamental Conventions of the International Labour Organization (ILO) and the OECD's Guidelines.

3.2. SELECTION POLICIES

In order to contribute to the development of Company aims, and to ensure that such aims are pursued by all with respect for e-GEOS' ethical principles and values, the policy of the Company focuses on the selection of each employee, consultant and collaborator in accordance with the aforesaid values and characteristics. With regard to the selection of staff - which is conducted in application of equal opportunities policies and without any discrimination regarding the candidates' private lives and opinions - e-GEOS chooses resources that match the profiles which are actually required within the Company, avoiding any partial or preferential treatment of any kind. The staff of e-GEOS has been employed under a regular employment contract, in application of the law, of applicable regulations and national collective labour agreements.

In particular, e-GEOS shall not tolerate or allow any employment relationships involving a breach of applicable labour regulations concerning child, feminine and immigrant work, even if conducted by external co-workers, suppliers or trade partners.

3.3. PROFESSIONAL DEVELOPMENT

In the evolution of the work relationship, e-GEOS undertakes to create and maintain the necessary environment to allow each person to further develop his/her skills and knowledge, always with respect for the aforesaid values, following a policy based on recognition of merit and equal opportunities, and providing specific programs of professional refresher courses aimed at the acquisition of greater skills. Employees are therefore requested to cultivate and foster the acquisition of new skills,

capacities and knowledge, while executives and department managers must pay maximum attention to allow their collaborators to use and increase their professional skills, creating the conditions for the development of their capacities and exploitation of their potential. The management and selection of personnel must be guided by principles of fairness and impartiality, avoiding favouritism or discrimination, and respecting the professional expertise and competence of the worker.

3.4. HUMAN RESOURCES AND THE CODE OF ETHICS

Through its departments and dedicated resources, e-GEOS constantly promotes and sustains knowledge of its Code of Ethics, the annexed protocols and relevant updates, as well as the areas of activity of the various departments and their respective responsibilities, hierarchical lines, job descriptions and personnel training. The content and information of the Code of Ethics and of the specific protocols involved are first communicated through the distribution of special documentation to all those who interact with the Company, which, in this event, will request its counterparts - at the time of delivery of the informative material on the Code of Ethics - to sign for confirmation that the documentation received has been examined. Secondly, e-GEOS provides its employees with special training and refresher courses on the Code of Ethics and relative protocols, prepared by the departments in charge. In any event, the staff of the Company may, at any time, ask their immediate superiors for advice and clarifications about the content of the Code of Ethics and the protocols and about the tasks they have to perform. When a new employee is hired, or a new work relationship is established with a collaborator and/or consultant, e-GEOS immediately gives all the information necessary for the correct knowledge of the Code of Ethics and the protocols, especially the protocols connected to specific responsibilities.

3.5. WORK ENVIRONMENT AND PROTECTION OF PRIVACY

e-GEOS undertakes to create a work environment that guarantees, for all the Recipients and, in particular, the employees and collaborators in any capacity and at any level, healthy and safe conditions, respect for personal dignity and which do not allow for the characteristics of a single individual to give rise to discrimination or conditioning.

In observance of personal respect and complying with the prescriptions of the laws in force from time to time, including in particular, Legislative Decree no. 81 of 2008, and other applicable provisions, e-GEOS guarantees that the work environment and the workplace will also be adequate for the safeguard of its employees' health and safety.

In particular, the fundamental principles and criteria on which decisions

are based, with regard to health and safety, are the following:

- to avoid risk;
- to assess risks that cannot be avoided;
- to counteract risks at source;
- to adapt the work to the person, especially as regards the conception of the workplace and the choice of equipment, work methods and particularly production methods, to reduce monotonous and repetitive work as much as possible and to reduce the effects of such work on health;
- to take into account the degree of technical evolution;
- to replace anything dangerous with a safe, or less dangerous, equivalent;
- to programme prevention with a coherent complex of measures that take into consideration the organisation of the work, working conditions, social relations, and the influence of environmental factors on the work environment;
- to give priority to collective measures of prevention over individual measures of prevention;
- to give workers adequate instructions.

e-GEOS also disseminates and consolidates awareness of the principles of safety and protection of workers' health at the workplace, developing awareness of the risks and promoting responsible behaviour by all its employees and/or co-workers.

Furthermore, in obedience to the laws in force, e-GEOS undertakes to safeguard privacy as regards the information on the private life and the opinions of each of its employees and, more in general, of everyone who interacts with the Company, by adopting appropriate regulations aimed at providing, in particular, that no undue communication and / or disclosure of personal data shall occur without the prior consent of the person concerned.

In particular, respect for the worker's dignity must be ensured also through respect for the privacy of correspondence and interpersonal relationships between employees, as well as by banning interference in meetings or conversations and intrusion or forms of control that can place the worker's personality under pressure.

e-GEOS is committed to safeguarding the moral integrity of all its employees and/or self-employed co-workers, guaranteeing their right to dignified working conditions and the full exercise of political and union rights. e-GEOS protects its workers against acts of psychological violence or mobbing and opposes any discriminating attitude or behaviour which might cause prejudice to the individual, his beliefs and inclinations. Harassment or molestation of any kind in any work relationship is

absolutely forbidden and it is forbidden, in general, to behave in any way that might compromise the peaceful performance of the functions assigned, and otherwise cause prejudice to the dignity of the worker.

e-GEOS also adopts appropriate measures and initiatives to ensure the safety, integrity, correct use and working of electronic or computer systems, programs or data of the Company or of any third parties, and safeguards intellectual property rights regarding the use of electronic and computer programs and data and intellectual property in general, and the integrity of information made available to the public through the internet.

4. CONFLICTS OF INTERESTS

4.1. COMPANY AND INDIVIDUAL INTERESTS

The relationship between e-GEOS and its Directors and employees is based on trust, and the Managing Director's and employee's primary duty is to use the Company's assets and his/her own professional skills in the interests of the Company, according to the principles laid down in the Code of Ethics and which represent e-GEOS' inspiring values.

e-GEOS Directors, employees and collaborators must therefore avoid any situation and must abstain from any activity in which their personal interests are in conflict with those of the Company or which could interfere with or hinder their capacity to impartially and objectively take decisions in the Company's interest. Any conflict of interests that should arise is not only a breach of legal provisions and the principles established by the Code of Ethics, but can also damage the Company's reputation and integrity.

Directors, employees and all collaborators must therefore avoid any situation in which their own position and the duties they perform in the Company can be instrumental in favour of economic activities representing a personal and/or family interest.

The individual in potential conflict shall refrain from being involved or participating in any act that might prejudice the Company or any third parties, or damage their image. Similarly, consultants and commercial partners must also undertake specific commitments intended to avoid any situation of conflict of interests, refraining from using, in any way and any title whatsoever, the activity carried out on behalf of the Company with a view to achieving any illicit advantage for themselves or for others.

4.2. PREVENTION OF CONFLICTS OF INTERESTS

In order to avoid situations, even potential situations, of conflict of interests, when e-GEOS assigns a task or at the beginning of a work relationship, it asks its directors, employees and collaborators to sign a special statement, copy of which is sent to the Surveillance Body, according to which they declare that no possibility of conflict of interests exists between the individual worker and the Company. By this statement, the subject also promises to promptly inform his/her immediate superior at e-GEOS, with copy to the Surveillance Body, if he/she happens to find him/herself involved in any actual or potential situation of conflicting interests.

Moreover, e-GEOS requires anyone who knows of any conflict of interests to immediately report - through the procedures set out in specific protocols - to the Surveillance Body.

5. OPERATING PROCEDURES AND ACCOUNTING DATA

5.1. SPECIFIC PROTOCOLS

Specific protocols inspired by the code of conduct, aimed at avoiding prejudicial events and consequent negative impacts on the Company, are drawn up - or suitably expanded and modified - after analysis of the Company's situation, in order to detect any risks to which the Company and its internal control system may be subject and the effective adequacy of the latter.

Specific protocols must also be adopted - by all those who are involved in any way in the operating process - according to the terms and procedures specifically foreseen and described by the competent e-GEOS departments. Their correct implementation guarantees the possibility of identifying the subjects within the Company responsible for taking decisions, giving approval and performing the operations. For this purpose - following the control principle of the separation of tasks - the various steps of the individual operations must be performed by different people, whose responsibilities are clearly defined and known within the organization; in this way, no single subject has unlimited and/or excessive power.

Traceability must also be guaranteed for every process concerning the Company's activity, so that the reasons for decisions, the subjects responsible and any other relevant information can be acquired at a later moment in order to understand and assess the correctness of the choices taken.

5.2. COMPLIANCE WITH PROCEDURES

The directors, especially the executive directors, the employees and all those who work with e-GEOS in any way, each within his/her respective sphere and position, are required to strictly observe the procedures laid down in the protocols. In particular, Company procedures must discipline the execution of every operation and transaction and must allow for verification (by means of, for example but not only: balancing, coupled signatures, documentation supporting accounting data, examination of the activities of business agents, consultants, suppliers etc.) of its legitimacy, authorization, consistency, congruity, correct recording and verifiability, also with regard to the use of the financial resources. Therefore, every operation must be supported by suitable, clear and complete documentation which is conserved, to permit the reasons and features of an operation and the precise identification of those who, during the different phases, authorized, carried out, recorded and verified the same, to be checked at any time. Compliance with the directions provided by the specific protocols with regard to the flow of procedures to be observed in the decision, execution and recording of Company events and of their

consequent effects, allows for, among other things, the sharing and encouragement of a pro-control attitude which contributes to the improvement of management efficiency and represents a tool in support of managerial action.

Any failure to comply with the procedures established by the protocols and the Code of Ethics - to be reported without delay to the Surveillance Body - will compromise the relationship of trust that exists between e-GEOS and all those who interact therewith for any purpose.

5.3. ACCOUNTING TRANSPARENCY

Truthfulness, accuracy, completeness and clarity of basic information are indispensable for the transparency of accounting records and are a fundamental value for e-GEOS, also for the purpose of guaranteeing a clear picture of the Company's economic, equity and financial situation for the Shareholders, the Holding Company and third parties.

To achieve these conditions, the documentation of the basic facts, which must be entered in the accounting books in support of the records, must first and foremost be complete, clear, truthful, accurate and valid, and the records must be updated to allow for any opportune checks. The relevant accounting record must completely, clearly, truthfully, accurately and validly reflect what is described in the supporting documents. In the event of economic items and assets, valued based on estimates, the relevant data must be recorded in compliance with the criteria of reasonableness and prudence, with clear illustration, in the relevant documentation, of the criteria according to which the value of the asset has been estimated.

Anyone being informed of any omissions, falsifications, or irregularities in the bookkeeping and the underlying documents, or of any infringement of the principles set down in the Code of Ethics and the specific protocols is required to immediately inform the Surveillance Body. Such infringements compromise the relationship of trust with the Company, and will be suitably sanctioned.

Within the limits laid down by the laws in force, e-GEOS gives full and prompt information, clarifications, data and documents which the Holding Company, customers, suppliers, the Supervisory Authority, institutions or other authorities may request in the performance of their respective duties. Any relevant information must be immediately communicated to the Company bodies in charge of monitoring Company management and to the Supervisory Authorities.

5.4. MONEY LAUNDERING

It is forbidden to receive or accept, in any way and under any circumstances, the promise of payment in cash, or to risk being implicated in events linked to the recycling of money deriving from illicit or criminal activities.

Before establishing relations or stipulating contracts with regular customers and other long-term business counterparts, the moral integrity, reputation and good name of the subject must be checked.

e-GEOS undertakes to respect all national and international rules and provisions on money laundering.

6. PROTECTION OF THE COMPANY ASSETS

6.1. CUSTODY AND MANAGEMENT OF RESOURCES

e-GEOS is committed to using the available resources - in conformity with the laws in force and the provisions of the Articles of Association, and always in line with the values of the Code of Ethics - in order to guarantee, increase and reinforce the Company's assets, in order to protect the Company itself, its Stakeholders, its creditors and the market. The Company's assets must therefore be used in accordance with the law and applicable provisions in line with operating procedures.

6.2. UNLAWFUL TRANSACTIONS ON THE CORPORATE CAPITAL

In order to protect the integrity of the Company's assets it is forbidden, unless otherwise expressly allowed by law: to return conferred assets in any form, or to discharge the Shareholders from conferment obligations; to distribute profits not actually gained or those which must by law be allocated to the reserve, or to distribute reserves that by law cannot be distributed; to purchase or underwrite shares of the Company or of holding companies; to reduce the share capital, or to carry out mergers or unbundling in breach of the laws that protect creditors' interests; to fictitiously constitute or increase the share capital; and in case of liquidation, to satisfy the Shareholders' claims against the interests of the Company's creditors.

In order to prevent the above offences, e-GEOS, within its corporate organization, encourages the knowledge of the provisions of the law, the Code of Ethics and the annexed protocols, arranging special informative and updating programmes for directors and employees on offences relating to corporate matters.

7. INTER-COMPANY RELATIONS

7.1. INDEPENDENCE AND COMMON ETHICAL VALUES

e-GEOS recognises the independence of the companies of the Telespazio Group, requesting them, however, to conform to the values expressed in the Code of Ethics and loyally contribute to the pursuit of the Group's targets, in compliance with the law and regulations in force.

e-GEOS, in its own exclusive interest, avoids any conducts which can prejudice the integrity or the image of any of the companies of the Telespazio Group, of the Finmeccanica Group and of Finmeccanica itself.

7.2. INTER-COMPANY COOPERATION AND COMMUNICATIONS

Anyone appointed by e-GEOS to corporate positions within the Telespazio Group is required to assiduously take part in the meetings to which they are invited, to carry out the duties assigned to them loyally and correctly, to facilitate communication among the companies in the Telespazio Group, to encourage and use intragroup synergies by cooperating in the interests of common objectives. The circulation of information within the Group, in particular for the purposes of drawing up the financial statements and other communications, must take place in conformity with the principles of truth, loyalty, correctness, completeness, clarity, transparency, and prudence, in respect of the autonomy of each company and of the specific business environments.

8. THE SURVEILLANCE BODY

8.1. TASKS AND CHARACTERISTICS

The task of supervising the functioning and observance of the Organisational, Management and Control Model adopted by e-GEOS pursuant to Legislative Decree 231/01 and subsequent amendments, and the Code of Ethics of which it is an integral part, is entrusted to the Surveillance Body which holds independent powers of initiative and control.

The Surveillance Body works with impartiality, authority, continuity, professional skill and independence, and for this purpose has free access to all sources of information; it may examine documents and consult data; it suggests any updates to the Code of Ethics and the internal protocols, also based on the indications given by employees; it can carry out inspections, including periodic inspections, on the operation and observance of the Model; and it is provided with adequate human resources and materials to enable it to work rapidly and efficiently.

The Surveillance Body also works with wide discretionary power and with the complete support of the e-GEOS top management, with which it cooperates in absolute independence.

8.2 REPORTS TO THE SURVEILLANCE BODY

In order to guarantee respect for the principles set forth in the Code of Ethics and the effectiveness of the Model through specific protocols, e-GEOS - as regards the individual's privacy and rights - provides special information channels through which all those who become aware of any illicit behaviour carried out within the Company can report, freely, directly and confidentially, to the Surveillance Body via a special e-mail address (ODV@e-geos.it or Top Fax Call (06-40998023)). The Surveillance Body will be in charge of promptly and carefully checking the information received in order to submit the case in point to the Company department responsible for the application of any disciplinary sanctions or the activation of mechanisms for the rescission of any agreements, as applicable.

9. EXTERNAL RELATIONS

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

9.1.1 *Relations with the Authorities and the Public Administration*

Relations concerning the Company's business with public officials or with those holding positions in the public service - who operate on behalf of a central or local public administration, legislative bodies, the EU institutions, international public organizations or any foreign state, the magistrates, public supervisory authorities and other independent authorities, as well as with private licensees of a public service, must be established and conducted in strict and absolute compliance with the laws and regulations in force, and with the principles laid down in the Code of Ethics and the internal protocols, in order to avoid compromising the integrity or reputation of both parties.

Attention and care must be paid to relations with the above-indicated persons, especially in the following transactions: tender procedures, contracts, authorisations, licences, concessions, applications for and/or management and use of loans granted by public bodies (national or Community), the management of orders, relations with supervisory authorities or other independent authorities, welfare institutions, bodies responsible for tax collection, bodies responsible for bankruptcy procedures, actions before the civil, criminal or administrative courts, etc. In order to avoid infringement of legal provisions or of acting, in any case, in a manner that is prejudicial to the Company's image and integrity, the above operations and relative management of financial resources must be specifically approved by the relevant Company department and must be carried out with due respect for the law and for the principles of the Code of Ethics and with complete observance of internal protocols.

Any act intended to induce representatives of the Public Administration, whether Italian or foreign, to do or omit to do anything which might be in breach of any laws of the legislation they belong to, including with the purpose of benefiting or damaging a party in legal proceedings, is strictly forbidden.

9.1.2 *Relations with political organizations and trade unions*

e-GEOS does not directly or indirectly favour or discriminate against any political organization or trade union. The Company abstains from giving any direct or indirect contribution, in any form, to political or trade-union organizations, movements or committees or to their representatives or candidates, except those required by specific provisions of law.

9.1.3 *Gifts, benefits, and promises of favours*

e-GEOS forbids all those who work in its interest, in its name or on its behalf to accept, offer or promise, even indirectly, money, gifts, goods, services, or favours that are not due (also in terms of occupational opportunities) in relations with public officials, public administration employees or private persons, in order to influence their decisions or with a view to obtaining more favourable conditions or undue services or for any other purpose.

Any requests for or offers of money or favours of any kind whatsoever (including for instance any gifts a non modest value) unduly expressed to, or by, those, who work on behalf of e-GEOS in relations with the public administration (Italian or foreign) or with private parties (Italian or foreign) must be immediately reported to the Surveillance Body which will consider the most appropriate measures to be taken.

9.2. RELATIONS WITH CUSTOMERS. CONSULTANTS, SUPPLIERS, OTHER PARTIERS IN TRANSACTIONS, BUSINESS AND/OR FINANCIAL PARTNERS (AND OTHER), ETC

9.2.1 *Conduct in the course of business*

e-GEOS conducts its business in compliance with the principles of loyalty, fairness, transparency, efficiency, obedience to the law and the values expressed in the Code of Ethics and openness to the market and requires a similar behaviour from anybody with whom it holds business and/or financial relationship of any nature whatsoever, with a particular stress on the choice of other parties in transactions, suppliers, business partners, consultants etc.. e-GEOS shall refrain from any relationship whatsoever, including indirect or through intermediaries, with any individuals or entities which are known or can be reasonably alleged to be part of or act in support of any criminal organizations of any nature whatsoever, including mafia-like organizations, or organizations trafficking in human beings and exploiting child labour, and persons or groups acting for the purposes of terrorism, regarding as such any conduct that may cause serious damage to a Country or an international organization, carried out in order to intimidate the population or force public authorities or an international organization to act or abstain to act in any way whatsoever or destabilize or destroy basic political, constitutional, economic and social structures of a Country or an international organization.

Particular attention must likewise be given to relationships involving receipt or transfer of any sums of money or other benefits: In order to prevent the risk of performing, even unintentionally or unawares, operations of any nature which concern money, assets or other benefits that are the proceeds of crimes, e-GEOS shall abstain from accepting any cash payments whatsoever, bearer shares or payments through unauthorised intermediaries or through any third parties in such a manner

as to make it impossible to identify the payer, or from any relations with persons having their main offices or operating in Countries where the transparency of corporate business is not guaranteed and, in general, from performing operations that might preclude the reconstruction of cash flows.

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

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

In the conduct of all commercial transactions, also in compliance with specific protocols, particular attention is required in the receipt and payment of any sums of money, assets or other rewards and in assessing whether the services provided and received are effective, consistent with market prices and complete. Cash payments are however not allowed.

Agents, consultants and/or intermediaries must regularly liaise with the Company concerning the obedience to assigned tasks and responsibilities.

9.2.2 *Gifts, donations and benefits*

In business relations with consultants, customers, suppliers, other parties in contracts, business and/or financial partners, any gifts, benefits (whether direct or indirect), free samples, acts of courtesy or of hospitality are forbidden, unless of a type and value that does not compromise the Company's image and that cannot be deemed to be aimed at obtaining a favourable treatment which is not determined by market rules. In any case, any free samples or acts of courtesy and hospitality must be reported in advance to one's senior manager for his/her approval.

A Director or Statutory Auditor or employee who receives gifts or favourable treatment from consultants, customers, suppliers, other parties in agreements, business and/or financial partners etc. that go beyond ordinary relations of courtesy, must immediately inform his/her superior who in turn shall immediately inform the Board of Directors, the Board of Statutory Auditors or, if an employee, the relevant senior manager, who will promptly notify it to the specific bodies and/or the relevant corporate function which, after verification, will proceed through the functions in charge of external communications, to inform the giver of the gift or free sample etc. of the Company policy on this matter.

10. COMPANY INFORMATION

10.1 AVAILABILITY AND ACCESS TO ACCESS TO INFORMATION

e-GEOS, within the limits established by the laws in force, and in conformity with the provisions of the parent company Telespazio S.p.A., promptly and fully provides the information, clarification, data and documentation required by Telespazio, other shareholders, customers, suppliers, law enforcement agencies, institutions, bodies and other organisations in carrying out their respective functions.

All important corporate information must be communicated promptly to the parent company Telespazio, to shareholders, to corporate bodies delegated to control corporate management and to supervisory bodies.

Complete and clear corporate communication is a guarantee, among other things, of the correctness of dealings: with shareholders and the parent company, which must be able to easily access data, in accordance with the law in force; with third parties who come into contact with the company, who must be able to see the economic, financial and equity situation of the company; with the supervisory authorities, the auditing and internal control bodies which must carry out their control work effectively, to protect not only the shareholders, but the whole market; with the other companies in the Telespazio Group, also for the purposes of preparing the company's financial statements and other communications.

10.2 RELEVANT COMMUNICATIONS

Through the methods and functions designated in the internal protocols, e-GEOS guarantees, for all those interested in learning about corporate facts and the outlook for its income, equity and financial situation, access to information and the transparency of the choices made. In reference above all to the shareholders, to the parent company Telespazio, to Finmeccanica or to the public, the communication of relevant phenomena or situations regarding the corporate business and outlook must be done promptly.

Special attention and a correct conduct must be adopted when disclosing any communications which are relevant for the life of the Company and which can significantly influence the business trend or the Company's reputation and reliability as viewed by companies and/or banks. To this regard, specific protocols must provide elements for verification and control, so that the Company communications foreseen by law and the information to the Shareholders or the public on the Company's and the Group's present and forecast economic, financial and equity situations can always be accurate, complete and representative of the facts, even in the event of estimated values, in order to prevent those who receive the information from being misled in any way.

11. RELATIONS WITH THE MEDIA AND INFORMATION MANAGEMENT

11.1 RULES OF CONDUCT

Dealings with the press and other media and with external interlocutors in general must be handled only by expressly delegated people, in compliance with the procedures or regulations adopted by the company as part of the communication strategy of the Telespazio Group and of Finmeccanica. Any request for information from the press or media received by e-GEOS staff must be communicated to the people (corporate departments) responsible for external communication, before making any commitment to respond to the request.

External communications must be inspired to the principles of truth, correctness, transparency and prudence and must be aimed at increasing knowledge of Company policies and of Company programs and projects. Relations with the mass media must be based on respect for the law, for the Code of Ethics, for the relevant protocols and for the principles already outlined with reference to relations with public institutions, in order to safeguard the Company's image.

11.2 PRICE-SENSITIVE INFORMATION

Any form of investment, whether direct or through a third party, which originates from confidential company information is completely forbidden. Particular importance and attention must, therefore, be paid to the disclosure of documents, news and information regarding facts that occur within the scope of the direct business of the parent company Telespazio, of Finmeccanica, of shareholders, and of other Group companies, which are not in the public domain and can, if made public, markedly influence the price of financial instruments and the performance of the share market. The communication of such information, after the directors have authorised its disclosure, will always occur through the channels and people delegated to this. In no case, in the management of e-GEOS information, can conduct be adopted which may indirectly favour phenomena of insider trading within Finmeccanica.

11.3 CONFIDENTIALITY OBLIGATION

Due to the particular nature and importance of the Company's sector of business, all those who work for e-GEOS in any way are required to maintain the greatest reserve - and to therefore refrain from disclosing or requesting information - regarding documents, know-how, research projects, Company operations and, in general, all information they may gain in the course of their work.

In particular, all information subject to specific provisions of law or regulations, regarding, for example, national security, military sectors, inventions, scientific discoveries, protected technologies or new industrial applications, as well as contractually reserved information, is considered as confidential or secret. All information learnt during the course of work which could represent a risk or prejudice for the Company or allow an employee to gain undue earnings is also considered as confidential.

Any breach of confidentiality obligations on the part of employees or collaborators seriously compromises the relationship of trust with the Company and can lead to the application of disciplinary or contractual sanctions.

12. RELATIONS WITH THE COMMUNITY AND THE ENVIRONMENT

12.1 RESPONSIBILITY TOWARDS THE COMMUNITY

e-GEOS is aware of the effects of its activities on the relative territory, on economic and social development and on the general wellbeing of the community, and pays attention to the importance of social acceptance on the part of the communities in which it works.

For this reason, it is committed to working in the respect of local and national communities, and to sustaining initiatives of cultural and social value in order to improve its own reputation and legitimate its work.

12.2 RESPECT FOR THE ENVIRONMENT

development and agrees to manage its activities and the assets entrusted to it in respect of the environment and of the laws and regulations for environmental protection, also in consideration of the rights of future generations.

Furthermore, it cooperates with its customers and counterparts, in the development of processes and advanced methods for the efficient and sustainable use of resources and the prevention of pollution.

It also informs its suppliers of the rules and procedures which the company has adopted for the protection of the environment so that they may agree to study them and respect them.

e-GEOS respects its customers' expectations and those of society with regard to environmental questions.

13. BREACH OF THE CODE OF ETHICS - SANCTIONING SYSTEM

13.1 REPORTING INFRINGEMENTS

With reference to the reporting of actual, attempted or requested infringement of the standards laid down in the Code of Ethics and in the annexed protocols, and/or to illicit actions considered as offences according to the Organizational, Management and Control Model developed pursuant to Legislative Decree 231/01, the Company guarantees that no one, in the work environment, will be victim of retaliation, illicit conditioning, inconvenience or discrimination of any kind for reporting any infringement of the Code of Ethics, internal procedures or the Model to the Surveillance Body. Furthermore, the Company will immediately follow up such a report with suitable verifications and adequate sanctions.

13.2 GUIDELINES OF THE SYSTEM OF SANCTIONS GUIDELINES OF THE SYSTEM OF SANCTIONS

Breach of the principles laid down in the Code of Ethics and in the procedures foreseen by the internal protocols, compromises the relationship of trust between e-GEOS and its directors, employees, consultants, collaborators, customers, suppliers and business and financial partners.

Such breaches, therefore, will be incisively pursued by the Company, with promptness and immediacy, through adequate and proportionate disciplinary measures, regardless of the criminal implications of the relevant behaviours and of the criminal proceedings which might arise when such behaviours represent an offence.

The disciplinary measures for infringement of the Code of Ethics and of the internal protocols must be seriously borne in mind by all those who have work relations of any kind with e-GEOS: e-GEOS therefore circulates the Code of Ethics and the internal protocols and information on the sanctions applicable in the case of breach, and on the methods and procedures of application.

To safeguard its reputation and its resources, the Company shall not enter into relations of any kind with subjects which do not ensure that they intend to work with strict respect for the provisions of law in force and/or who refuse to adhere strictly to the values and principles laid down in the Code of Ethics and the procedures and regulations contained in the annexed protocols.

ATTACHMENT II

**Evidencing Paper of
e-GEOS S.p.A.**

EVIDENCING PAPER

**Contacts with representatives of the Public Administration
Submissions concerning other requirements of the Organizational,
Management and Control Model pursuant to Legislative Decree n. 231/2001.**

Period:.....

Internal Representative in charge:.....

To the Surveillance Body of e-GEOS S.p.A.

Given that:

- e-GEOS S.p.A. has prepared its Organizational, Management and Control Model pursuant to Legislative Decree n. 231/01;
- The above Model in the current version was approved by the Board of the Directors on July 19th 2012;
- Special Part "A" (Crimes in Transactions with the Public Administration and the Administration of Justice), point A.4.1 provides that each Internal Representative in charge should prepare an evidencing paper summing up the activities transacted with the Public Administration and the relationships with the Judicial Authorities.
- Special Part "B" ("Corporate Crime - Market Abuse Crimes and Offences"), point B.3 requires each Internal Representative to prepare evidencing papers for reporting the events or behaviours, even only attempted, which could give rise to the corresponding crimes.
- Special Part "C" ("Crimes in Violation of Workplace Health and Safety Regulations and Environmental Crimes"), point C.3 requires each Internal Representative to prepare evidencing papers reporting the events or behaviours, even only attempted, which could give rise to the corresponding crimes.
- Special Part "D" ("Handling, Laundering And Investing Illicitly Derived Moneys, Assets Or Gains"), point D.3 requires each Internal Representative to prepare evidencing papers to report events or behaviours, even only attempted, which could give rise to the corresponding crimes.
- Special Part "E" ("Cybercrimes, illicit data processing and copyright crimes"), point E.3, requires each Internal Representative to prepare evidencing papers to report events or behaviours, even only attempted, which could give rise to the corresponding crimes.
- Special Part "F" ("Crimes against industry and commerce - Crimes regarding forgery of distinctive marks or signs"), point F.3, requires each Internal Representative to prepare evidencing papers to report

events or behaviours, even only attempted, which could give rise to the corresponding crimes.

- o Special Part "G" ("Organized crime - Transnational Crime"), point G.3, requires each Internal Representative to prepare evidencing papers to report events or behaviours, even only attempted, which could give rise to the corresponding crimes.

** Warning: The recipients of this paper are required to fill in only the parts which are applicable to them, barring out the others.

SPECIAL PART "A" ("Crimes in Transactions with the Public Administration and the Judicial Authorities")

I declare that, during the period under review, I carried out the following principal initiatives/ business activities with the Public Administration specified below:

Meeting or Contact Date	Public Administration	Public Administration Contact Name	Principal initiatives/Business Activities	Telespazio Contact Name

Any documents are available at the relevant Company departments.

I declare that I am aware of the contents of e-GEOS S.p.A.'s Organizational, Management and Control Model and that I have no breach of rules or infringement of the Model to report in connection with my dealings with the above Public Administration or the dealings of people working under my authorization, whose activities were duly controlled and monitored, and I declare to have informed my co- workers on all of the above.

Date/...../.....

.....
(SIGNATURE)

SPECIAL PART A ("Crimes to the Detriment of the Administration of Justice")

I declare, with reference to the relevant period:

- I have no infringement of the Organizational Model to report.
- I report as follows:

Any documents are available at the relevant Company departments.

I declare that I am aware and have informed my co-workers of the contents of e-GEOS S.p.A.'s Organizational, Management and Control Model and that I have no breach of the rules or infringements of the Model to report, with reference to the crime species referred to in the above mentioned special part (incitement not to testify or to bear false testimony and aiding and abetting, in a transnational context) and without prejudice for the foregoing, also in relation to the dealings of people working under my authorization, whose activities have been duly controlled and monitored.

Date/...../.....

.....
(SIGNATURE)

SPECIAL PART "B" ("Corporate Crime - Market Abuse Crimes and Offences")

I declare, with reference to the relevant period:

- I have no infringement of the Organizational Model to report.
- I report as follows:

Any documents are available at the relevant Company departments.

I declare that I am aware, and have informed my co-workers, of the contents of e-GEOS S.p.A.'s Organizational, Management and Control Model and that I have no breach of the rules or infringements of the Model to report, with reference to the crime species referred to in the above mentioned special part, and without prejudice for the foregoing, also in relation to the dealings of people working under my authorization, whose activities have been duly controlled and monitored.

Date/...../.....

.....

(SIGNATURE)

SPECIAL PART "C" ("Crimes in Violation of Workplace Health and Safety Regulations and Environmental Crimes")

I declare, with reference to the relevant period:

- I have no infringement of the Organizational Model to report.
- I report as follows:

Any documents are available at the relevant Company departments.

I declare that I am aware, and have informed my co-workers, of the contents of e-GEOS S.p.A.'s Organizational, Management and Control Model and that I have no breach of the rules or infringements of the Model to report, with reference to the crime species referred to in the above mentioned special part, and without prejudice for the foregoing, also in relation to the dealings of people working under my authorization, whose activities have been duly controlled and monitored.

Date/...../.....

.....

(SIGNATURE)

SPECIAL PART "D" ("Handling, Laundering And Investing Illicitly Derived Moneys, Assets Or Gains")

I declare, with reference to the relevant period:

- I have no infringement of the Organizational Model to report.
- I report as follows:

Any documents are available at the relevant Company departments.

I declare that I am aware, and have informed my co-workers, of the contents of e-GEOS S.p.A.'s Organizational, Management and Control Model and that I have no breach of the rules or infringements of the Model to report, with reference to the crime species referred to in the above mentioned special part, and without prejudice for the foregoing, also in relation to the dealings of people working under my authorization, whose activities have been duly controlled and monitored.

Date/...../.....

.....

(SIGNATURE)

SPECIAL PART E ("Cybercrime, illicit data processing and copyright crimes")

I declare, with reference to the relevant period:

- I have no infringement of the Organizational Model to report.
- I report as follows:

Any documents are available at the relevant Company departments.

I declare that I am aware, and have informed my co-workers, of the contents of e-GEOS S.p.A.'s Organizational, Management and Control Model and that I have no breach of the rules or infringements of the Model to report, with reference to the crime species referred to in the above mentioned special part, and without prejudice for the foregoing, also in relation to the dealings of people working under my authorization, whose activities have been duly controlled and monitored.

Date/...../.....

.....
(SIGNATURE)

SPECIAL PART F ("Crimes against industry and commerce - Crimes regarding forgery of distinctive marks or signs")

I declare, with reference to the relevant period:

- I have no infringement of the Organizational Model to report.
- I report as follows:

L'eventuale documentazione è disponibile presso i competenti Uffici della Società.

Il sottoscritto dichiara di essere a conoscenza e di aver edotto i propri collaboratori in merito a quanto contenuto nel Modello di Organizzazione Gestione e Controllo di e-GEOS S.p.A., e non segnala, con riferimento alle fattispecie richiamate dalla suddetta parte speciale e fatto salvo quanto precedentemente eventualmente indicato, anche in relazione all'operato dei propri collaboratori all'uopo delegati e le cui attività sono state debitamente controllate e monitorate, alcuna anomalia o infrazione al Modello stesso.

Data/...../.....

.....
(firma)

SPECIAL PART G ("Organized crime - Transnational Crime")

I declare, with reference to the relevant period:

- I have no infringement of the Organizational Model to report.
- I report as follows:

Any documents are available at the relevant Company departments.

I declare that I am aware, and have informed my co-workers, of the contents of e-GEOS S.p.A.'s Organizational, Management and Control Model and that I have no breach of the rules or infringements of the Model to report, with reference to the crime species referred to in the above mentioned special part, and without prejudice for the foregoing, also in relation to the dealings of people working under my authorization, whose activities have been duly controlled and monitored.

.....
(SIGNATURE)

Date:...../...../.....

Please note: the information and data contained in this evidencing paper are of a confidential nature and cannot be disseminated or used by the Surveillance Body for purposes other than those defined in e-GEOS S.p.A.'s Organizational, Management and Control Model.

ATTACHMENT III

CFO's Certification to the Financial Statements of e-GEOS S.p.A.

**CFO'S CERTIFICATION TO THE FINANCIAL STATEMENTS OF 20__
OF e-GEOS S.P.A**

The undersigned _____, as the Chief Financial Officer of e-GEOS S.p.A., certifies that the financial statements for 20__ of e-GEOS S.p.A.:

1. have been drawn up in accordance with the international accounting standards and the document "Manual 20__ of the International Accounting Standards of the Finmeccanica Group - version _____ 20__" issued by the parent company Finmeccanica, and truly and correctly represent the economic, financial and capital situation of the issuer;
2. match the entries of accounting books and records;
3. have been drawn up based on adequate administrative and accounting procedures, actually applied during the period to which the financial statements refer.

The Directors' Report which integrates the Financial Statements of e-GEOS S.p.A. includes a reliable analysis of the performance and the results for the year, and the situation of the issuer, together with a description of the main risks and uncertainties they are exposed to.

Rome, __, _____ 20__

of e-GEOS S.p.A.

ATTACHMENT IV

Organisation Chart of e-GEOS S.p.A.

http://t4ntranet/int/New_Intranet/HP/MOGC2012/Organigramma.pdf

ATTACHMENT V

System of Powers and Delegations of e-GEOS S.p.A.

http://t-intranet/int/New_Intranet/HP/proDelAz.asp