

File reference no. 13597

Collection no. 6607

[Italian Republic Coat of Arms]  
Sandra de Franchis  
Notary Public

RESOLUTION  
of the Chief Executive Officer  
ITALIAN REPUBLIC

On first (day) July (month) two thousand twelve (year)  
1<sup>st</sup> July 2020

In Rome, Piazza Monte Grappa no. 4, at the Company's registered office  
Before me, Mrs. Sandra de Franchis, Notary Public in Rome with office in  
Via Barberini no. 50, enrolled in the Notaries Board of Jointed Districts of  
Rome, Velletri and Civitavecchia,

**Registered at the  
Revenue Office of Rome  
4**

on 3 July 2020  
under number 17791,  
Series 1 T  
collected € 356.00

THERE IS

- Mr. Alessandro Profumo, born in Genoa on 17 February 1957, domiciled for his office in Rome, as shown below, in his capacity as of CEO of "Leonardo – Società per azioni" (hereinafter referred to as "Leonardo" or "the Company"), with registered office in Rome, Piazza Monte Grappa n. 4, share capital of € 2,543,861,738.00 fully paid-up, Tax Code and registration number in the Register of Companies of Rome 00401990585, VAT no. 00881841001, provided with the powers needed by virtue of the Articles of Association and the Resolution of the Board of Directors of the Company implemented on 2 April 2020, whose minutes I received, file reference no. 13124/ collection no. 6387, registered at the Revenue Office of Rome 4 on 7 April 2020 under number 10026 series 1T and pursuant to the Resolution of the Board of Directors of the Company adopted on 20 May 2020, whose authentic extract, is enclosed to this Act under the letter "A".

This Appearing being, whose personal identity, qualifications and signature powers, I, Notary Public, am certain, asks me to disclose his resolutions in his above-mentioned capacity as of CEO of the Company relating to the issuance of not-convertible bond by virtue of the powers referred above.

Therefore, the Appearing being states that:

1. by resolution dated 2 April 2020, the Board of Directors of the Company has resolved, *inter alia*, upon the renewal of the Euro Medium Term Notes Programme (the "**EMTN Programme**") for a period of 12 months, while maintaining unchanged the maximum plafond of Euro 4 billion, as well as upon the issuance by the Company of one or more senior, unsecured and unconvertible bonds, in one or more solutions, under the EMTN Programme, up to a maximum amount of Euro 1.6 billion subject to the terms and conditions set forth therein, granting a mandate to the Chief Executive Officer to resolve upon and implement each issue, taking into account market conditions, with the powers to determine amounts, terms, conditions, timing and characteristics of each issue of notes, all to be listed in regulated markets and/or multilateral trading facilities;

2. by resolution dated 20 May 2020, the Board of Directors of the Company has, among other things, assigned the Chief Executive Officer all the competences and powers for the management of the Company, its branches of business and its subsidiaries, affiliates or participated companies, consistently with the strategic guidelines identified by him and approved by the Board of Directors, as well as the power to implement the resolutions of the Board of Directors, including those adopted by the Board of Directors prior to his appointment on 20 May 2020, and the powers delegated through such resolutions (including the resolution dated 2 April 2020);

3. the appearing party, having informed the members of the Board of Directors and the Board of Statutory Auditors, in the exercise of these powers, in the

light of current market conditions, intends to determine the issue of a bond loan, specifying the final amount, the characteristics of the notes, the duration, the type of rate and the final economic terms of issue and placement, in compliance with the above mentioned resolution of 2 April 2020;

4. the bonds are intended to be listed on regulated markets or multilateral trading facilities, as verified by the Board of Statutory Auditors; therefore, pursuant to Article 2412, paragraph 5, of the Italian Civil Code, the limit on the issue of bonds as per Article 2412, paragraph 1, of the Italian Civil Code does not apply.

Given the above, as an integral and substantial part of this act, the appearing party, while using the powers granted him as Chief Executive Officer, in the said capacity

#### DETERMINES

to proceed with and implement the issue, under the Company's EMTN Programme, last renewed on 12 May 2020 with the approval of the related base prospectus, supplemented by a supplement published on 29 June 2020, in compliance with the provisions of the Board of Directors' resolution approving and authorizing the issue of bonds on 2 April 2020, of a non-convertible, unsubordinated and unsecured bond for a principal amount of Euro 500,000,000 (five hundred million) with a duration of 5 (five) years and 6 (six) months, to be placed with qualified Italian and/or foreign investors (with the exception of U.S. investors), exempting from the obligation to publish an offer prospectus, under the terms and conditions set out below:

- denomination: Euro
- minimum unit: € 100,000.00 (one hundred thousand/00)
- form: global notes, entered into centralized management systems at Euroclear/ Clearstream;
- issue date: 8 July 2020
- duration: 5 years and 6 months
- expiry date: 8 January 2026
- issue price: 98.933%
- redemption price: at par
- redemption mode: in a single solution at the expiry date, save for the early redemption hypothesis provided for in the terms and conditions of the EMTN Programme and the final terms of the notes, and namely “3M Par Call”, “Clean-up Call (80%)” and “MWC”
- interest rate: equal to 2.375 per cent per annum;
- applicable law: English law, save for mandatory rules of Italian law, the rules governing the noteholders’ meeting and the appointment of the representative of the noteholders, which are governed by Italian law;
- listing: as from the issue date, the notes are listed on the regulated market managed by the Stock Exchange of Luxembourg and, at a later date, in other regulated markets of a Country of the European Union and/or multilateral trading facilities of the European Union (if any);
- tap issues: possibility to proceed with the so-called tap issue through the issue of further notes, fungible with the issued and outstanding notes and with which they will form a single series within the limits of the maximum amounts mentioned above.

The other terms and conditions of the notes are set out in the terms and conditions of the base prospectus approved on 12 May 2020, as amended and enhanced by the supplement dated 29 June 2020, and in the relevant final terms.

I, Notary Public, have received this act, typed by a person of my trust and completed manually by me, Notary Public, on six full pages and part of the seventh of two sheets, and I read it to the Appearing, being dispensed by reading the enclosed, who recognizes it as in compliance with his will and approves it, signing it together with me at 6.50 PM.

Signed by Alessandro Profumo

Signed by Sandra de Franchis, Notary Public (There is a seal)

*Disclaimer*

*This Resolution has been translated into English solely for the convenience of the international reader. In the event of conflict or inconsistency between the terms used in the Italian version of this Decision and the English version, the Italian version shall prevail, as the Italian version constitutes the sole official document.*