

STATUE OF “MED-OR” FOUNDATION

ARTICLE 1 - INCORPORATION

A Foundation by the name of MED-OR with registered office in Rome is established by Leonardo Spa. The name of the Foundation may be written in any font, in upper and/or lower-case letters. It complies with the principles and legal scheme of the broader types of foundations, governed by the Civil Code and related laws.

The Foundation's aims are regional, national and international.

ARTICLE 2 - AIMS AND OBJECTIVES

The non-profit Foundation pursues its purpose and the aims described below with an integrated approach, consistent with the industrial vision of Leonardo S.p.A, promoting initiatives and developing projects and services that create value both for civil society and for the Foundation itself.

The Foundation aims to:

- unite the skills and capabilities of the manufacturing sector with the academic world for the development of a geo-economic and socio-cultural partnership with the countries of the enlarged Mediterranean, Sub-Saharan Africa, the Middle East and the Far East with the aim of laying the foundations for sustainable and integrated development, respecting the specific nature of each, which will enable Leonardo SpA to launch long-term strategic partnerships that will enable Italy to express the best of its skills through investments and industrial synergies;
- integrate industry and academia; trigger public-private synergies; support and encourage constructive dialogue among countries, cultures and economic systems with the aim of providing a useful platform for the Italian system;
- be proactive in the development of structural programmes in the Aerospace, Defence and Security sectors with the aim of developing and consolidating the competencies and capabilities of the geo-political areas of interest to Leonardo SpA, in compliance with the systems and cultures of their respective reference, with the realisation of multi-purpose solutions, i.e. capable of supporting and increasing their resilience and security, in an innovative technological key;
- be a bridge through which ideas, programmes and projects can circulate that are concrete, accountable and consistent with Leonardo's role on the international scene;
- provide a periodic geo-political and strategic information update service on issues falling within the Foundation's purpose and aims.

The Foundation's objective is to initiate and consolidate relations with stakeholders in the countries of interest, in order to qualify Leonardo SpA as an innovative technology partner in the ASD&S sectors, according to strategic guidelines consistent with the Group's industrial plan according to planning determined in agreement with Leonardo and, therefore:

- help determine and map out areas of strategic interest to involved countries;
- choose academics with whom and at whom to set up research and development and training programmes, supporting partnerships with national academic and research institutions;
- organise and manage cross-fertilisation initiatives between universities and research centres, taking care of their connection with opportunities for developing industrial collaboration between Leonardo SpA and compatible realities in the countries of interest;

- organise events, studies and research aimed at defining areas of common interest according to a “push” logic towards innovation, with the objective of increasing the sensitivity and skills of target countries;
- act as a catalyst for initiatives and actions aimed at post-pandemic health security and overall resilience of the countries involved, making the most of the expertise of Leonardo SpA.

In pursuing its aims, the Foundation seeks dialogue with other Foundations, Associations, Bodies, Administrations, Institutions, Universities, Academies and other organisations established under Italian and foreign laws, in order to seek opportunities for collaboration on issues of common interest and complementary purpose.

The Foundation safeguards respect for the dignity of people and the environment in all its initiatives, projects and services without discrimination on the grounds of nationality, gender, age, ethnicity or religion.

The Foundation may perform any task or service, even different from those expressly indicated above, as long as it is connected with the Foundation’s purposes and is in line with the guidelines of Leonardo SpA.

ARTICLE 3 - ASSETS

The Foundation’s assets are composed of:

- an endowment fund set up with the grants, contributions, property, use or possession for any reason, of money or movable and immovable property, tangible and intangible, or other benefits usable for the pursuit of the purposes, made at the time of incorporation or thereafter by the Founding Member and Adherent Members;
- movable and immovable property which has been or will be received by the Foundation for any reason whatsoever, including property acquired by the Foundation in accordance with the provisions of these Articles of Association;
- donations made by third parties in general with an express allocation to increase its assets;
- the portion of unused annuities which, by resolution of the Board of Directors, may be allocated to increase assets;
- grants allocated to assets by the European Union, the Italian government, local authorities or other public bodies, in accordance with regulations in force.

ARTICLE 4 - MANAGEMENT FUND

The Foundation’s Management Fund consists of:

- annuities and income from the Foundation’s assets and services;
- any income, grant, donation or bequest intended for the implementation of the statutory purposes and not expressly intended to increase assets;
- any other grant, not intended for assets, assigned by the Italian government, territorial authorities or other public bodies and/or the European Union;
- grants and/or financing in any form granted by third parties;
- revenues from institutional, ancillary, instrumental and related services;
- from equity investments and interests held.

The annuities and resources of the Foundation shall be used for the operation of the Foundation and the achievement of its aims.

ARTICLE 5 - FINANCIAL YEAR

The financial year shall begin on 1st (first) January and end on 31 (thirty-one) December of each year.

Within four months of the end of the financial year, the Board of Directors must approve the accounts of the previous year.

The distribution of profits or operating surpluses as well as funds and reserves during the life of the Foundation is forbidden, unless the allocation or distribution is required by law.

ARTICLE 6 - MEMBERS OF THE FOUNDATION

The members of the Foundation are divided into:

- Founding Member;
- Adherent Member.

The members of the Foundation are bound by the rules of these Articles of Association and the Rules of the Board of Directors.

ARTICLE 7 - FOUNDING MEMBER

The company that started the Foundation is the founding member: LEONARDO - JOINT STOCK COMPANY.

ARTICLE 8 - ADHERENT MEMBERS

By resolution of the Board of Directors, natural and legal persons in the public and private sectors, bodies and associations that share the Foundation's aims and contribute to the achievement of its purposes, through contributions to its Assets with money and/or tangible or intangible goods, services or with professional services of particular importance, can be appointed Adherent Members of the Foundation. Adherent Members may not perform any service outside the Foundation that is inherent, referable and/or directly or indirectly related to that of the Foundation.

The Board of Directors may determine, by a rule, the possible subdivision and grouping of Adherent Members into categories of services and participation in the Foundation, in relation to the continuity, quality, quantity and exclusivity of the contribution.

Adherent Members may allocate their contribution to specific projects within the scope of the Foundation's services.

The status of Adherent Member lasts for the whole time for which the contribution is duly paid or the service is duly performed, unless exclusion is decided by the Board of Directors in accordance with these Articles of Association.

The founding member Leonardo has the right to assess the compatibility of any applications for membership with the nature and interests of the founding member.

ARTICLE 9 - EXCLUSION AND WITHDRAWAL

The Founding Member or the Board of Directors may decide on the exclusion of Adherent Members in the event of serious and repeated non-fulfilment of the obligations and duties deriving from these Articles of Association, as well as in the event of failure to make the required contributions and for conduct incompatible with the aims of the Foundation and with the duty of cooperation with the other members of the same Foundation.

In the case of entities and/or legal persons, exclusion may also take place on the following grounds:

- extinction, for whatever reason;
- opening of liquidation procedures;
- bankruptcy and/or opening of insolvency proceedings, including out-of-court proceedings.

Adherent Members may withdraw from the Foundation at any time by written notice to be sent to the Chairman. Withdrawal takes effect at the end of the year in progress, on condition that at least 3 (three) months' prior notice is provided, without prejudice to the duty to fulfil the obligations assumed.

ARTICLE 10 - ORGANS OF THE FOUNDATION

The following are organs of the Foundation:

- the Chairman;
- the Board of Directors;
- the Director General;
- the Board of Auditors.

ARTICLE 11 - BOARD OF DIRECTORS

The Foundation is governed by a Board of Directors consisting of 5 (five) to 11 (eleven) members. The Founding Member determines the number of members.

The members of the Board of Directors shall remain in office for a four-year term - or for any other term of office established by the Founding Member - until the approval of the final balance sheet for the last year of their term of office.

The Founding Member appoints the members of the Board of Directors after deciding on the number of members and the term of office.

Members of the Board of Directors may be reappointed.

In the event of early termination of a Director's term of office, his replacement shall be appointed in the same manner as for the appointment of the Director who left office early.

The term of office of Directors appointed to replace members of the Board who have left office early shall last until the expiry of the Board itself.

Members of the Board of Directors may be dismissed in the same way as for their appointment. The Board of Directors is vested with all powers of ordinary and extraordinary administration of the Foundation.

The Board of Directors approves the Foundation's objectives and programmes proposed by the Chairman and verifies the overall results of its management.

In particular, the powers of the Board of Directors include the:

- approval of the balance sheet and the budget, including the total annual amount relating to intellectual services;
- approval of the Rules of the Board of Directors;
- Appointment of the Chairman of the Foundation, choosing him from one of the members of the Board of Directors nominated by the Founding Member;
- Appointment as the Foundation's Director General of someone not on the Board of Directors suggested by the Chairman;
- setting up committees, if any, including the appointment of their members and the determination of their duties and remuneration, such as, by way of example, the International Advisory Board, the Scientific Committee, the Strategies Committee and any other committees that the Board may deem useful to set up; drafting of specific regulations for the Committees, which shall establish among other things, the procedures for liaison with the founding member;
- finding strategic partnerships with both national and international entities, in agreement with the founding member and in line with the Leonardo Group Industrial Plan;
- appointment of Adherent Members;
- acceptance of inheritances, legacies and grants;
- proposal for amendments to the articles of association to be submitted to the Founding Member for approval;
- proposal for the dissolution of the Foundation to be submitted to the Founding Member for approval;
- delegation of specific tasks to Directors, with the exception of those listed above, which remain the exclusive competence of the Board of Directors.

The Board of Directors is convened by the Chairman, on his own initiative or at the request of at least two-thirds of the members of the Board, without any requirement as to form, provided that suitable means are used to prove receipt. As a rule, the convocation shall be made at least 5 (five) days before the day fixed for the meeting. In urgent cases, the time limit may be shorter. In the absence of the formalities of convocation, the resolution shall be deemed to have been duly adopted when all the Directors and members of the Controlling Body are present, or when the majority of the Directors and members of the Controlling Body are present and those not present have been informed of the meeting and none of the Directors or members of the Controlling Body (including absent ones) has opposed the discussion of the matter.

The notice of convocation must contain: the agenda of the meeting, the place and time.

Meetings of the Board of Directors may be held by teleconference or video-conference. In this case, the meeting of the Board of Directors is deemed to have been held at the place where

the Chairman of the meeting is located and where the Secretary of the meeting is located, in order to allow the minutes to be drawn up and signed. The Board meetings are considered valid with the presence of the majority of the members of the Board of Directors, provided that the majority of the members designated by the Founding Member are present.

The Board of Directors decides by the majority vote of those present; in the event of a tie, the Chairman has the casting vote.

Without prejudice to the decision-making autonomy of the Board of Directors, if there is the unfavourable opinion of an internal Director of Leonardo SpA on any matter, the Board of Directors will provide further details on the draft resolution in order to possibly resubmit it for approval at a subsequent Board meeting.

Meetings are chaired by the Chairman or, in his absence or if he is unable, by the eldest member. Minutes of Board meetings shall be drawn up; it shall be signed by the person chairing the Board and by the Secretary of the meeting who, if not appointed by the Board, shall be appointed from time to time by the Chairman.

ARTICLE. 12 - THE CHAIRMAN

The Chairman is the legal representative of the Foundation, both before third parties and in court; he oversees the application of these Articles of Association and the Rules of the Board of Directors.

The Chairman is responsible for pursuing the Foundation's aims, promoting its services, implementing the resolutions of the Board of Directors and overseeing the operation of the Foundation.

The Chairman looks after relations with institutions, enterprises, associations and other public and private bodies with the aim of establishing collaborative relationships in support of the Foundation's services.

In the event of the Chairman's absence or he is unable, the duties of the Chairman shall be carried out by the eldest Director appointed by the Founding Member.

ARTICLE 13 - DIRECTOR GENERAL

The Director General prepares the draft budget (both budget and final balance), supports the activities of any committees set up, oversees the Foundation's management, takes care of its organisation and supervises the staff. The Director General attends the meetings of the Board of Directors. In the event of his absence or he is unable, his duties are performed by a Deputy Director, someone nominated by the Director General and approved by the Board of Directors.

ARTICLE 14 - STRATEGIES COMMITTEE

The Strategies Committee, chaired by the Chairman of the Foundation, is also composed of the Director General of the Foundation and the senior managers of the Founder Leonardo SpA (Chairman of the Board of Directors, Chief Executive Officer, Director General).

Personalities from the institutional world may be invited to the work of the Strategies Committee, in relation to the aims and purposes of the Foundation also on a permanent basis.

The Strategies Committee plays an advisory and proactive role for the Foundation's Board of Directors through, among other things, the definition of guidelines and strategic directions as defined by the Founding Member Leonardo SpA.

ARTICLE 15 - BOARD OF AUDITORS

The Board of Auditors consists of three standing members, one of whom acts as Chairman, and two alternates. At least one member of the Board and one member of the alternates shall be chosen from persons enrolled in the Register of Auditors. Among the members of the Board, magistrates of the Court of Auditors and other "higher courts" may be chosen according to the provisions in force. The Founding Member appoints two standing members, including the Chairman, and one alternate. One standing member and one alternate member are appointed by the Adherent Members, if any.

In the event of the termination, for whatever reason, of one or more standing members before the expiry of their term of office, the alternate member appointed by the person who had appointed the standing member who has ceased to hold office, or the eldest of the alternate members, shall take over, provided, in any event, that the standing members include one member enrolled in the Register of Auditors. The term of the auditor so appointed shall expire with those in office at the time of taking office.

The Board of Auditors remains in office for three years, until the approval of the final balance sheet of the last year of the term.

The Board of Auditors is the Foundation's accounting advisory body. It oversees financial management, examines proposals for the budget and final accounts, draws up special reports and checks the treasury.

It attends the meetings of the Board of Directors but has no voting rights.

ARTICLE 16 - DISSOLUTION OF THE FOUNDATION

In the event of dissolution of the Foundation for any reason, by resolution of the Board of Directors, which will appoint a Liquidator, its assets will be devolved to other entities pursuing similar objectives or for purposes of public benefit.

Upon its dissolution, the assets granted to the Foundation revert to the grantors.

ARTICLE 17 - ARBITRATION CLAUSE

All disputes relating to these Articles of Association, including those concerning their interpretation, execution and validity shall be referred to a Board of three arbitrators, appointed by the Chairman of the Court where the Foundation has its registered office.

ARTICLE 18 - REFERENCE CLAUSE

For any matter not provided for in these Articles of Association and in the Memorandum of Association, the articles of the Civil Code and other applicable regulations shall apply.