



FINMECCANICA - Società per azioni
Registered office in Rome, Piazza Monte Grappa 4
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Fully paid up registered capital € 2,543,861,738.00
Tax Code & Company Register No. 00401990585
VAT No. 00881841001

**Ordinary Shareholders' Meeting
9 May (in first call) and 15 May (in second call) 2014**

**Well-grounded proposal of the Board of Statutory Auditors
pursuant to Article 13, paragraph 1, of Legislative Decree no. 39 of 27 January 2010**

Item 7 of the agenda - Integration of the fees of the Independent Auditors for the financial year 2012

Dear Shareholders,

in the framework of the Ordinary Shareholders' Meeting you are called to resolve on the integration of the fees payable to KPMG SpA ("KPMG") in relation to the audit of the financial statements of Finmeccanica S.p.a. ("Finmeccanica") for the financial year 2012.

Pursuant to Article 13, paragraph 1, of Legislative Decree no. 39 of 27 January 2010, the Shareholders' Meeting is vested with the power to determine the fees of the Independent Auditors "upon well-grounded proposal by the Board of Statutory Auditors".

It is recalled that KPMG has been appointed as Independent Auditors for the financial years 2012 - 2020 by resolution of the Finmeccanica's Ordinary Shareholders Meeting held on May 16, 2012, upon well-grounded proposal by the Board of Statutory Auditors.

Such appointment, for the initial 3-years period 2012 – 2014, provides for a fee of € 1,384,236 for the statutory audit of the Finmeccanica separate accounts, for the statutory audit of the Finmeccanica consolidated accounts, for the limited audit of the abbreviated half-year consolidated financial report of Finmeccanica, as well as for periodical verification of the regular keeping of the Company accounts. The fee for the financial year 2012 amounts to € 461,412 per a 6,938 hours' engagement.

On September 30, 2013, and on March 11, 2014, KPMG required an integration of the 2012 fees equal to additional € 350,000 against a supplemental commitment of 5,496 hours for the performance of additional activities for the statutory audit of the financial statements for the financial year 2012, made necessary, in accordance with the provisions of International Standard on Auditing no. 240, mainly due to the involvement of Finmeccanica and certain former directors and executives in several criminal investigations described in the notes to the separate accounts and consolidated accounts at 31 December 2012, with a consequent increase in the risk profile.

In particular, these additional activities were as follows:

- implementation of non-routine procedures of risk management;
- planning and carrying out of audit anti-fraud procedures, even with the support of specialists belonging to the KPMG network;
- detailed analysis of specific issues, with the support of legal specialists;
- update of subsequent events due to the postponement of the date of approval of the separate accounts and consolidated accounts at 31 December 2012.

The request for integration of the fees is detailed as follows:

	Additional hours	Additional fees
Statutory audit of the separate accounts, including the verification of regular keeping of Company accounts	2.335	€ 155.237
Statutory audit of consolidated accounts	1.677	€ 111.515
Limited audit of the abbreviated half-year consolidated financial report	1.484	€ 98.681
Total	5.496	€ 365.434
Flat-rate reduction		€(15.434)
Total		€ 350.000

The Chief Financial Officer and the Group General Counsel of Finmeccanica provided the Board of Statutory Auditors with their opinion on the request of the Independent Auditors, after examination of:

- the consistency of the request with the provisions of the contract between Finmeccanica and KPMG for the period 2012 - 2020;
- the exceptional nature of the events that required additional activities than expected;
- the contents of the additional activities carried out by KPMG.

As a result, the Chief Financial Officer and the Group General Counsel represented to the Board of Statutory Auditors that:

- the economic request of the Independent Auditors is in line with the quantity and quality of work performed, as well as with the hourly rates contractually agreed;
- such request applies only to the financial year ended 31 December 2012;
- the request meets the requirements of Article 6.2 of the contract between Finmeccanica and KPMG, which provides for the revision and the variation of the fees in exceptional and/or unpredictable circumstances;
- considering of the relevance of the variation, it is appropriate that the request is submitted to the Shareholders' Meeting for approval.

Based on the above considerations, the Board of Statutory Auditors, in relation to the request of the integration of fees to be paid to KPMG for additional activities relating to the statutory audit of the financial statements for the financial year ended 31 December 2012,

considering that:

- KPMG formulated the request for additional fees providing appropriate evaluation elements;
- the additional activities carried out are functional for the proper performance of the statutory audit of the separate accounts and consolidated accounts;
- Article 6.2 of the contract between Finmeccanica and KPMG provides for the granting of additional fees in exceptional and/or unpredictable circumstances;
- as provided for by Consob Communication no. DAC/RM/96003556 of 18 April 1996, exceptional and/or unpredictable circumstances occurred;

having acknowledged and shared the assessments of the Chief Financial Officer and of the Group General Counsel,

submits the following resolution for your approval:

"The Ordinary Shareholders' Meeting of "Finmeccanica – Società per azioni"

- *taking into account the request for additional fees made by KPMG on September 30, 2013 and March 11, 2014 following the additional audit activities carried out with reference to the financial statements at 31 December 2012 and the events that occurred till their approval;*
- *considering the provision of Article 6.2 of the contract with KPMG, which regulates additional fees;*
- *having evaluated the proposal made by the Board of Statutory Auditors pursuant to Article 13, paragraph 1, of the Decree no. 39 of 27 January 2010 and in agreement with their grounds*

resolves

to integrate the fees payable to KPMG SpA for additional activities of statutory audit of the financial statements of Finmeccanica S.p.a. for the financial year 2012 performed in accordance with the provisions of International Standard of Auditing no. 240, for an amount of € 350,000."

Rome, March 31, 2014

for THE BOARD OF STATUTORY AUDITORS
the Chairman
(Riccardo Raul Bauer)