



EADS-NA CODE OF ETHICS

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EADS-NA Code of Ethics

Introduction

The Company demands high ethical standards of conduct from its directors, employees, and agents and will conduct its business with honesty, integrity, and in strict compliance with laws and regulations. In addition, the Company is committed to providing high quality, on schedule, and within-budget products and services to our customers, and will fulfill all contractual obligations. This Code of Ethics contains the guiding principles for conducting the business of the Company consistent with these commitments. The Company's Chief Compliance Officer is responsible for administering the Code of Ethics as part of the Ethics and Compliance Program.

This Code applies to all directors and employees, including officers, of the Company. It also applies to any person who acts on behalf of the Company, and sets our basic minimum expectations of all subcontractors, vendors and major suppliers. It does not, however address every possible issue or situation, and it is not intended to provide answers to all dilemmas. Wisdom, discretion, conscience, and sound judgment should always guide one's actions.

The Company expects its personnel who have questions concerning matters of ethical or legal conduct to contact a supervisor, another appropriate Company official such as the Chief Compliance Officer or the General Counsel, or the Helpline for guidance. The Company expects personnel who are aware of or who suspect misconduct to promptly report the matter to a supervisor, Human Resources, the Chief Compliance Officer, the General Counsel, or the Helpline.

Failure to comply with this Code will result in disciplinary action, up to and including termination of employment.

As a US Government Contractor, EADS North America is obligated to and will report certain violations to appropriate government officials. Failure to comply with this Code or with applicable law may result in Company disclosures to appropriate authorities. Personnel found to have violated this Code or law may be, in addition to other forms of discipline, barred from working on programs involving the US government and from holding certain managerial or supervisory positions.

Employee Responsibilities

Compliance with the Code of Ethics is an individual responsibility. The Company expects high standards not only from its directors, but from all its employees, regardless of position or location. No supervisor, director, officer, or any other individual has the authority to require conduct that is unethical or illegal or that is in violation of this Code. If an employee suspects conduct has occurred that is unethical or illegal or in violation of this Code, it is that employee's responsibility to report the suspected conduct. Retaliation against anyone for making such a report will not be tolerated; any employee who makes such a report in good faith need not fear reprisal.



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Management Responsibilities; Ethics Training Policy

Managers set the tone in the workplace and must set clear expectations of ethical conduct from their employees. All managers are accountable for the work-related actions of their employees. Managers are also responsible for ensuring their employees receive training to achieve awareness and knowledge of legal requirements and ethical expectations. The Company will provide training that reinforces ethical and legal requirements to employees periodically via the internet (on-line training), live sessions, and other communications.

Commitment to Employees

EADS North America values its employees and recognizes its success depends on their efforts. Trust, respect, and ethical business conduct are important to achieving and maintaining a safe, sound, and productive work environment. The Company recognizes the personal value and contribution of every employee and is committed to ensuring that each employee is treated with dignity and respect and will not be subject to harassment or intimidation while conducting Company business.

Competition and Fair Dealing

EADS North America personnel are obligated to deal fairly with fellow employees, customers, suppliers, and competitors. No one should take unfair advantage of others through manipulation, concealment, misuse of privileged information, misrepresentation of material facts or any other unfair business practice. No one should make false or misleading remarks about our products or services or those of other companies.

Gifts and Hospitality

EADS North America competes solely on the merits of its products and services. The exchange of gifts or hospitality with current or prospective customers, suppliers, business partners, or government employees can give the appearance that business decisions are being influenced by the granting or receiving of personal benefits. To avoid both actual and apparent conflicts of interest, the Company limits the offering and receiving of gifts, hospitality, entertainment expenses, and other things of value. These limits are more severe when the intended recipient is a government official or employee or when the actual or prospective business partner or supplier is associated with a government contract. In all cases, gifts exchanged must never be extravagant, must have a business connection (as opposed to being purely personal), and must never be exchanged for the purpose of improperly obtaining or rewarding favorable treatment in connection with a business or official decision. Company personnel must not give or offer gifts or hospitality when acceptance would cause a violation of the recipient's rules or regulations. Company personnel must also ensure that all meals and entertainment expenses incurred have a valid and justifiable business purpose and will not create even the appearance of impropriety, such as attempting to unduly influence or buy access to an official. Under no circumstances should EADS North America personnel offer, give, or accept a gift that is pecuniary in nature, such as cash, stocks, bonds or similar items. *For more information, please see the Section of this Handbook entitled "Gifts and Hospitality."*



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Conflicts of Interest

All business decisions must be made in the best interest of EADS North America. Company personnel are expected to act in the Company's interest and to avoid creating conflicts of interest or the appearance of conflicts of interest. A conflict of interest arises when an individual's private interest is contrary to or interferes in some way, or reasonably appears to interfere, with the interests of the Company. If an individual has a financial, personal, or business interest in a customer, competitor, or vendor which either affects his or her ability to act impartially or creates such an appearance, the employee must not conduct business with that person or entity without first disclosing the interest to and obtaining advice from the General Counsel or the Chief Compliance Officer. Conflicts and appearances of conflicts can also arise when family members have a financial, personal, or business interest in the customer, competitor or vendor as well. In general, if Company personnel are involved in business decisions or are engaged in business activities related to an entity in which they are or a relative (including domestic partners) is an officer, advisor, trustee, director, or principal, the individual must first disclose the relationship and obtain advice from the General Counsel or the Chief Compliance Officer.

EADS North America personnel must also avoid any private interest that influences their ability to act in the best interest of the Company. They should not directly invest in any Company customer, supplier, or competitor unless the securities are publicly traded and the investments are available to the general public on the same terms, and of course, never based on any inside information. In general, Company personnel should not hold any financial interest in a customer, supplier, or competitor that could cause divided loyalty or even the appearance of divided loyalty.

Inside Information

Company information must be used for Company purposes only, not for personal benefit. "Inside information" is non-public information about any company that would be material to an investor's decision to buy or sell the company's stock. Directors and employees may become aware of certain information about EADS or another company before it becomes public. Company personnel must not use this information in making stock trading or other financial instrument trading decisions, and they must not give this information to others for that purpose. This prohibition applies to all forms of investments and to all persons with inside information including employees, teaming partners, directors, agents, subsidiaries, friends, and family members. Violation of this prohibition and using inside information in this way is called "insider trading" and is a crime. *For more information, please see the Sections of this Handbook that address Insider Trading (5-3 and 5-4).*

Corporate Opportunities and Outside Employment

EADS North America personnel owe a duty of loyalty to the Company to advance the Company's legitimate interest when the opportunity to do so arises. If you discover or are presented with a business opportunity that is in the Company's line of business, you must present the business opportunity to the Company. No one may use corporate property, information or his or her position with the Company for personal gain at the expense of the Company.



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No employee may serve as a director or employee of any EADS competitor, vendor, or customer without prior written approval. Any employee who performs outside work has a special responsibility to avoid any conflict with EADS business interests. Outside work cannot be performed on Company time or on time being charged to a Company customer. Outside work cannot be performed using any vehicles, computers, equipment, tools, and/or uniforms belonging to the Company or to any of its customers. Contact the Chief Compliance Officer or General Counsel for guidance and to request the necessary written approval for outside work. *For more information, please see the Section of this Handbook entitled "Outside Interests."*

Political Activities and Affairs

Company personnel are encouraged to exercise their rights and assume their obligations as citizens. Non-Company sponsored political activities, such as making phone calls or fundraising for candidates, must be conducted on personal time, at personal expense, and not on Company premises. EADS North America personnel engaged in political activities may not hold themselves out as representatives of the Company, unless specifically authorized by the Company.

The Company must comply with all laws and regulations related to lobbying and other interactions with government officials. Company personnel must coordinate lobbying activities with the Government Relations Department and cooperate fully with the Company's obligations to track and report these activities.

Government Contractor Requirements

As a contractor supplying products and services to the US Government, the Company is firmly committed to conducting business in accordance with the highest ethical standards. EADS North America personnel have an obligation to safeguard and preserve the goodwill and trust of the United States and its citizens. They also are required to comply with all laws, regulations, and Company policies concerning competitions for or performance of US Government contracts. For example, during the conduct of a US government procurement, Company personnel, representatives and consultants must not solicit or obtain any competitors' contractor bid and proposal information or any source selection information unless authorized by law.

EADS North America personnel shall promptly report all suspected ethical violations, improper or criminal conduct, and overpayments in connection with competitions for or performance of US Government contracts or subcontracts.

Current and Former U.S. Government Employees

Criminal laws and regulations impose certain restrictions on the activities of former government officials and employees as well as on discussions of possible employment with current government officials and employees. As a government contractor, EADS North America must rigorously observe these restrictions when attempting to discuss employment with a current official or employee and when Company personnel are subject to them. Personnel subject to these restrictions must consult the Chief Compliance Officer or the Legal Department, who will coordinate with the Human Resources Department and managers, to



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ensure they do not perform any assignments or duties for the Company in violation of any restrictions. EADS will request ethics opinions from the appropriate government ethics office prior to hiring any government employee involved in procurement or other position that necessitates obtaining such an opinion.

Export Control

EADS North America has established policies and procedures to ensure compliance with US Export Control laws and regulations that meet or exceed industry best practices. All Company personnel are individually responsible for knowing and at all times complying with these policies and procedures. All matters concerning export licensing, control, and compliance are managed by the EADS Technology Control Office and are overseen by the Government Security Committee of the Board of Directors. No one shall export any technology, submit any proposal or agreement or make any delivery or shipment involving exports or imports without full disclosure to and approval of the Technology Control Office.

Protecting Company Assets

Company employees should protect Company assets and property and ensure their efficient use for legitimate business purposes only. The use of Company funds, property, or assets for any unlawful or improper purpose is strictly prohibited.

To ensure the protection of the Company's assets, each employee should:

- Exercise reasonable care to prevent theft, damage or misuse of Company property.
- Report the theft, damage or misuse of Company property.
- Safeguard all electronic programs, data, communications and written materials from inadvertent access by others.
- Use Company property only in the course of doing legitimate Company work.

Proprietary Information

The Company has developed valuable technical and business information over many years through considerable investment. All EADS North America personnel have an obligation to protect such information from unauthorized or inadvertent disclosure. Company personnel must also protect the confidential or proprietary information the Company receives from current and prospective customers, vendors, and business partners. *For more information, please see the Section of this Handbook entitled "Non-Disclosure and Confidentiality."*

Accuracy of Company Records

Employees must record and report Company information, including business and financial information, accurately, honestly, and in a timely manner. This includes accurate and complete reporting of time worked, business expenses incurred, research or quality test results, revenues and costs and other business-related activities. It is particularly important that time worked is recorded accurately and in a timely fashion, and all employees must ensure their timesheets are correct. No EADS North America manager has authority to require employees to work hours that are not recorded. Any financial information provided to the US Government, such as cost and pricing data, invoices, requests for change



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orders, and claims must be accurate, complete, and in accordance with government regulations. Company records are subject to private and government audit, and financial records must be maintained in accordance with generally accepted accounting principles. Dishonest reporting will not be tolerated. No entry shall be made on the Company's books that intentionally hides or disguises the true nature of any transaction.

Substance Abuse

EADS North America complies with the Drug Free Workplace Act of 1988, and accordingly prohibits all personnel from manufacturing, distributing, dispensing, possessing or using any unlawful controlled substance, whether on or off premises. EADS North America personnel who are convicted of a drug-related offense are required to notify the Company within five calendar days of the conviction, and the Company will, as required, in turn notify any relevant U.S. Government contracting agency of the conviction. Employees who fail to provide the required notice of a conviction, or who are convicted of a workplace connected drug offense, will be subject to disciplinary action, up to and including termination of employment. In some cases, employees may also be required to participate in a substance abuse assistance or rehabilitation program. EADS North America ensures that all employees have access to education about the risks of substance abuse and to assistance when sought or needed. Where drug-testing is required, the Company complies with all applicable laws and regulations. Company personnel shall cooperate with any such drug-testing. *For more information, please see the Section of this Handbook entitled "Drug and Alcohol Abuse."*

Environmental Protection

EADS North America complies with all applicable environmental laws. The Company promotes protection of the planet for current and future generations. The Company supports activities that facilitate resource conservation, recycling and preserving the natural environment.

Document Retention

The Company adheres to all legal requirements concerning the preservation and retention of documents. Preservation of documents is particularly important in the event of an investigation or litigation and for compliance with government contract requirements and auditing procedures. The preservation of electronic records and email is a critical component of complying with these requirements. All employees are responsible for taking the necessary steps to ensure that all documents, including electronic records, are preserved as required. *For more information, please see the Section of this Handbook entitled "Document Retention and Destruction Policy."*

Compliance with Laws

EADS North America personnel must comply with all domestic and foreign laws and regulations applicable to Company operations. These include, among others, laws prohibiting: offering bribes and gratuities; offering or accepting kickbacks; infringing patents, copyrights and trademarks; unauthorized release of private information; insider trading; illegal political contributions; antitrust activities; foreign corrupt practices; unauthorized exports; harming the environment; employment discrimination or harassment; defamation; and the creation and submission of and false or misleading financial information.



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Open Door Policy and Investigations

The Company is committed to consistently enforcing this Code of Business Ethics and related policies, but can only do so when it is aware of violations. All EADS North America personnel are responsible for remaining vigilant to ensure their own compliance and to recognize violations of these policies by others. So that violations of these policies can be brought to the attention of management, the Company has established an Open Door Policy and a Helpline (both of which are described in this Handbook), which not only provide mechanisms for reporting violations of these policies and other problems in the workplace, but also guarantee protection from retaliation to anyone making a report in good faith. Anyone who suspects that a violation of law or these policies has occurred or is about to occur is required to bring the violation to the attention of management as soon as possible.

All reports of suspected violations or misconduct will be investigated. EADS North America personnel are required to fully cooperate with investigations. Failure to cooperate with an investigation will result in disciplinary action, up to and including termination of employment. For more information, please see the policy *"Reporting and Investigating Ethics and Compliance Issues."*

Anonymous Ethics and Compliance OpenLine

EADS North America has a toll-free OpenLine, at 888-340-2375 (answered by an outside vendor), available at all times for those wishing to seek advice, to raise a concern, or to report suspected misconduct or violations of Company policy, law or regulation. Employees may either call the toll-free number or contact the Helpline by going to the website (which is also hosted by an outside vendor) and completing the on-line information:

www.eadsna.ethicspoint.com

Both phone calls and internet reports to the Helpline may be made anonymously.