



Corporate Headquarters
Corporate Policy Statement CPS-001
Revision: 24
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Ethics and Business Conduct

Code of Ethics and Business Conduct
Supplier Code of Conduct
Office of Ethics and Business Conduct
Ethics Directors and Officers
Ethics and Business Conduct Steering Committees
Training
Making Inquiries and Reporting Violations
General Applicability Statement

1.0 Policy

1.1 We will conduct our business with honesty and integrity. We will comply with the laws and regulations of the United States and each country in which we operate, except to the extent inconsistent with U.S. law. Any real or apparent inconsistency between U.S. and international law must be referred to the Vice President & Associate General Counsel International, Government Contracts, and Global Supply Chain for resolution.

1.2 We are committed to the highest standards of ethical conduct in our dealings with our constituencies—employees, customers, partners, communities, suppliers, and stockholders. We will rigorously enforce compliance with our Code of Ethics and Business Conduct, Setting the Standard (the Code).

1.3 We will communicate our standards of ethical conduct to our employees, agents, consultants, members of the Lockheed Martin Board of Directors, and others who represent or act for us, and will hold them accountable for their conduct.

1.4 We will promote a work environment that is positive, diverse, open, and inclusive—where employees and others can ask questions, express work-related personal concerns about ethics issues, make inquiries, or report violations without fear of retaliation.

2.0 Applicability

2.1 The Lockheed Martin ethics and business conduct program applies to all Lockheed Martin elements (as defined in CRX-003, Policies and Procedures), employees, the Board of Directors,

and others who represent or act for us. The program is implemented through this policy, which applies to all elements and employees, and the Code, which applies to all elements, employees, the Board of Directors, and others who represent or act for us.

2.2 With respect to subsidiaries that are wholly owned or controlled by Lockheed Martin, the Responsible Organization (as defined in CRX-007, Wholly Owned Subsidiaries) will ensure that such entities have adopted, in substantial part, the Lockheed Martin ethics and business conduct program appropriate to the subsidiary's size and risk.

2.3 With respect to entities that Lockheed Martin neither wholly owns nor controls, but in which Lockheed Martin owns a substantial interest, Lockheed Martin will communicate an expectation that the entity will adopt an ethics and business conduct program consistent with the Lockheed Martin Supplier Code of Conduct. Lockheed Martin recognizes the DII Supplier Code of Conduct as equivalent to the Lockheed Martin Supplier Code of Conduct.

3.0 The Lockheed Martin Ethics and Business Conduct Program

3.1 The ethics and business conduct program includes the Code, the Lockheed Martin Supplier Code of Conduct (the Supplier Code), the Ethics staff, ethics and business conduct steering committees, training, and procedures for reporting violations. These program elements are described below. More information is on the ethics and business conduct website.

The Code and the Supplier Code

3.2 The Code establishes the principles by which we maintain our commitment to ethical business practices. The Lockheed Martin Board of Directors has adopted the Code. The Code will be distributed to all employees, the Board of Directors, and other non-employees who represent or act for us. All employees must acknowledge that they have read, understand, and will abide by the Code. The Code will be reviewed at a minimum every three years, but may be revised more frequently, for example, to reflect a change in law or regulation. The current Code is posted on the Lockheed Martin external website.

3.3 The Supplier Code expresses the expectations we hold for our suppliers and mirrors the standards we set for our employees, the Lockheed Martin Board of Directors, and other non-employees who represent or act for us. Lockheed Martin recognizes the DII Supplier Code of Conduct as equivalent to the Lockheed Martin Supplier Code of Conduct.

Office of Ethics and Business Conduct, Ethics Directors, and Ethics Officers

3.4 The corporate Vice President Ethics and Business Conduct manages the ethics and business conduct program and reports to the Senior Vice President Ethics and Enterprise Assurance who oversees the ethics and business conduct program, reporting directly to the Chairman, President and Chief Executive Officer and the Nominating and Corporate Governance Committee of the Board of Directors.

3.5 Each business area Executive Vice President will establish and maintain an ethics and business conduct program in accordance with this policy. The business area Executive Vice President and the Vice President Ethics and Business Conduct will appoint the business area's

Ethics Director. Each business area Ethics Director will ensure that Ethics Officers and Adjunct Ethics Representatives are assigned as needed to provide full coverage of the business area.

Lockheed Martin Executive Leadership Team and Ethics and Business Conduct Steering Committees

3.6 The Lockheed Martin Executive Leadership Team guides the ethics and business conduct program, supporting the Lockheed Martin Strategic Plan by enabling the business areas to create a working environment where it is universally recognized that good ethics is good business.

3.7 Each business area will establish steering committee(s) to oversee its ethics and business conduct program. The steering committee(s) will be chaired by the relevant senior executive and will include as members, at a minimum, the senior representatives of the following functions. An alternative makeup for any steering committee may be submitted for the approval of the corporate Vice President Ethics and Business Conduct.

- Ethics
- Finance and Business Operations
- Communications
- Legal
- Human Resources
- Strategy and Business Development.

3.8 Steering committees established under 3.7 will review metrics on investigations and requests for guidance, trends, and employee survey results; corporate ethics and compliance training; assessments of ethics program performance, including results of ethics program assessments and employee surveys; and ethics and compliance communications. The committees will develop appropriate action plans and may refer matters to the corporate Vice President Ethics and Business Conduct who will refer matters to the Lockheed Martin Executive Leadership Team for consideration as appropriate.

Ethics Awareness Training and Business Conduct Compliance Training

3.9 All employees will receive ethics awareness training and business conduct compliance training.

3.10 Ethics awareness training discusses our business conduct standards and prepares you, as a Lockheed Martin employee, to recognize and react to situations that may require ethical decision making. It includes an ethics orientation for new employees, ethics tools for leaders, and annual live or online awareness training.

3.11 Business conduct compliance training focuses on the ethical, contractual, and legal responsibilities that apply to your job and the potential consequences of violations. It is required in areas that present substantial risk to the Corporation. Business conduct compliance training also helps prevent and detect criminal conduct and reinforces legal compliance.

3.12 Corporate Ethics and Business Conduct directs and oversees the training program, including developing and distributing training materials. The Lockheed Martin Risk and

Compliance Committee periodically reviews and approves the training program to ensure that it addresses areas presenting significant risk to the Corporation. Corporate Ethics and Business Conduct will develop a compliance training plan, including subjects, target audiences, and course frequency. Business area Executive Vice Presidents and corporate senior executives will implement the plan, ensuring that assigned compliance training is completed. Business area Executive Vice Presidents and corporate senior executives also must develop, publish, and implement any supplemental compliance training plans required for their organizations.

3.13 The corporate Vice President Ethics and Business Conduct or the Senior Vice President, General Counsel & Corporate Secretary may require some non-employees to receive ethics awareness training or business conduct compliance training.

Making Inquiries and Reporting Violations

3.14 If you are unsure what to do in a particular situation or need guidance on the Code, policies, procedures, or the law, consult your supervisor, manager, Human Resources, Legal Counsel, or the Ethics Office. It is always better to obtain guidance before acting.

3.15 If you have good reason to believe that a violation of laws, regulations, policies, procedures, or the Code has occurred, or you are asked to violate the same, you should not remain silent. You are responsible for reporting the violation or suspected violation, or any instances of significant employee misconduct, directly to your supervisor, manager, Human Resources, Ethics Office, Legal Counsel, or other appropriate functional organization. If your supervisor or manager is personally involved, report the violation to your Ethics Officer or Human Resources Business Partner. Depending on the circumstances, failure to report a violation or a suspected violation may itself violate the Code.

3.16 Furthermore, other Lockheed Martin policies and procedures require employees immediately to report information or concerns about potential violations of law, misconduct, or overpayments by the government (see, for example, CPS-718, Disclosures to the United States Government; CPS-716, Compliance with the Anti-Kickback Act of 1986; CPS-310, International Trade Controls and Compliance). The reported conduct will be subject to review and possible investigation. Lockheed Martin will disclose such matters to governmental entities when required by law or Lockheed Martin policy.

3.17 Questions, concerns, and reports may be directed to an Ethics Officer, Ethics Director, or through one of the toll-free Ethics HelpLines. Anyone wanting to reach the Office of Ethics and Business Conduct may do so by any of the following methods:

Call: 800-LM ETHIC
Domestic or International: 800-563-8442
For the Hearing or Speech Impaired: 800-441-7457

Write: Ethics Office
Lockheed Martin Corporation
6801 Rockledge Drive
Bethesda, MD 20817

Fax: 301-897-6442

E-mail: corporate.ethics@lmco.com

Ethics Ask Us: https://ethics.corp.lmco.com/Ask_Us_Main

3.18 There is never a penalty for contacting the Ethics Office in good faith. Reports are handled with the highest degree of confidentiality possible, except, for example, where disclosure is required by law, regulation, or legal process, or when it is necessary to allow investigation of the complaint. See How the Ethics Process Works for more information.

3.19 Lockheed Martin prohibits retaliation against anyone who makes an inquiry or reports misconduct in good faith, believing the information provided is truthful. Retaliation is unfair or inappropriate treatment against an employee for reporting misconduct, filing a complaint, assisting another in making a complaint, participating in a company internal investigation, or making an ethics-related inquiry. Lockheed Martin will not tolerate retaliation against anyone who makes an inquiry, participates in an investigation, or reports misconduct in good faith. If you retaliate, you will be subject to disciplinary action, up to and including termination of employment. If you believe you have been the subject of retaliation, you should contact your Ethics Officer or Human Resources.

3.20 Every Lockheed Martin employee has all the rights and protections against reprisals as provided by law and regulation. These rights and protections include, for example, those in 41 U.S.C. 4712 (implemented by FAR 52.203-17, Contractor Employee Whistleblower Rights and Requirement to Inform Employees of Whistleblower Rights), 10 U.S.C. 2409 (implemented in DFARS 203.9, Whistleblower Protections for Contractor Employees), and 18 U.S.C. 1833(b) (Immunity from Liability for Confidential Disclosure of a Trade Secret to the Government or in a Court Filing). Lockheed Martin does not require employees or subcontractors seeking to report fraud, waste, or abuse to sign or comply with confidentiality agreements or statements that prohibit or otherwise restrict such employees or subcontractors from lawfully reporting such fraud, waste, or abuse to a designated investigative or law enforcement representative of a Federal department or agency authorized to receive such information.

3.21 Employees are required to cooperate in internal investigations. You must never destroy or alter any documents or electronic records, lie to or mislead an investigator, or obstruct the collection of information relating to an investigation or any legal action brought on behalf of, or against, the Corporation. If you do not cooperate, or provide false, deliberately deceptive, intentionally misleading, or intentionally incomplete information, you may be subject to disciplinary action, up to and including termination of employment.

4.0 Violations

Violations of laws, regulations, policies, procedures, or the Code may result in disciplinary action, up to and including termination of employment.

5.0 Responsibilities

Employees

5.1 Read, understand, and abide by the Code.

5.2 Complete required ethics awareness training and business conduct compliance training.

5.3 Consult your supervisor, manager, Human Resources, Legal Counsel, or the Ethics Office if you are unsure what to do in a particular situation or for guidance on the Code, policies, procedures, or the law.

5.4 Report violations and suspected violations of laws, regulations, policies, procedures, or the Code.

Leaders

5.5 Foster a positive work environment, free from retaliation, that encourages high standards of ethical behavior.

5.6 Discuss the importance of ethics with employees and stress the need to report ethical concerns. Always seek guidance on ethical conduct when you or your employees are unsure.

5.7 Respond promptly and appropriately to employee concerns and requests for guidance on ethics issues.

5.8 Ensure your employees complete required ethics awareness and business conduct compliance training in a timely manner.

Vice President Ethics and Business Conduct

5.9 Design, develop, and manage the ethics and business conduct program, with guidance and support from the Lockheed Martin Executive Leadership Team, business area senior executives, business area ethics and business conduct steering committees, Ethics Directors, Ethics Officers, and other leaders as appropriate.

Senior Vice President Ethics and Enterprise Assurance

5.10 Provide program status to the Nominating and Corporate Governance Committee of the Board of Directors when required.

Corporate Internal Audit

5.11 In accordance with its annual audit plans, corporate Internal Audit periodically will assess or audit internal controls across the Corporation, assuring compliance with this policy. Consistent with CPS-013, Total Audit Program, the Director Corporate Internal Audit will, when necessary, use external resources to ensure an independent appraisal of compliance with this policy and will report significant audit matters to management and the Audit Committee of the Board of Directors.

6.0 Deviations

Any deviation from this policy requires the prior approval of the Owner listed in Lockheed Martin Command Media Central or designee.

//s// James D. Taiclet
Chairman, President and Chief Executive Officer