

Transactions involving the purchase or sale of products or services in the ordinary course of business, not exceeding \$120,000.

as a director of another corporation or organization that is a party to the Transaction.

Transactions in which the individual has a direct or indirect ownership of less than 10% of the equity interest in another person (other than a general partnership interest) who is a party to the Transaction.

Transactions in which the individual's interest derives solely from his or her ownership of a class of equity securities of the Corporation and all holders of that class of equity securities received the same benefit on a pro rata basis.

Any employment relationship or transaction with an Executive Officer and any related compensation solely resulting from the employment relationship or transaction if (i) the

Item 402 of the Compensation Disclosure Requirements (generally applicable to (ii) the related compensation would be reported in

5.2 A person who is nominated or proposed for election as a Director or Executive Officer will complete a questionnaire for the Senior Vice President, General Counsel &

the material terms of the proposed Transaction;
the benefit to the Corporation of the proposed Transaction;

Family Member of a Director or nominee, or an entity in which a Director or nominee is a partner, shareholder, or executive officer; and terms available to unrelated third parties or to employees generally.

Note: No member of the Committee may participate in the review, consideration, or approval of the Related Person Transaction if the member or an Immediate Family Member is the Related Person except in the limited case where the approval is in the form of action by unanimous written consent.

The Chair of the Committee or such other designated Committee member shall report to the Committee at the next Committee meeting any approval under this policy pursuant to delegated authority.

5. Consider whether the Related Person Transaction is fair and reasonable to the Corporation and not inconsistent with the interests of the Corporation and its stockholders, if so, approve the Related Person Transaction in its discretion and communicate the decision to the Senior Vice President, General Counsel & Corporate Secretary, who will communicate the decision to the appropriate persons within the Corporation. The Committee will prohibit any Related Person Transaction that it determines to be inconsistent with the interests of the Corporation and its stockholders.
- Committee

8.0 Ratification Procedure

8.1 All Related Person Transactions should be approved in advance, however, if a Related Person Transaction is identified that had not been previously approved or ratified under this policy, then the Committee shall review the Related Person Transaction and may ratify it

8.3 Review by the Committee is required if a Related Person Transaction is identified that was not previously approved or ratified under this policy.

Step	Action	Responsible
1.	Submit the Transaction promptly to the Committee.	SVP, General Counsel & Corporate Secretary
2.	Consider all of the relevant facts and circumstances available to the Committee, such as those identified in section 7.0 step 4.	Committee
3.	If the Transaction is pending or ongoing, determine whether to ratify or refer to management for amendment or termination of the Transaction.	Committee
4.	If the Transaction is completed, refer to management to recommend whether rescission of the Transaction or other action is appropriate.	Committee
5.	why the Transaction was not submitted for advance approval. Recommend changes to the controls and procedures as appropriate.	SVP, General Counsel & Corporate Secretary

9.0 Failure to Approve or Ratify

If the Committee declines to approve or ratify any Related Person Transaction, the Senior Vice President, General Counsel & Corporate Secretary, in coordination with the affected business area or corporate function, will review the Transaction, determine whether it should be terminated or amended in a manner that is acceptable to the Committee, and advise the Committee of its recommendation. The Committee will consider the recommendation at its next meeting.

10.0 Hiring Immediate Family Members

10.1 No Immediate Family Member of a Director or Executive Officer may be hired as a Lockheed Martin employee at an annual aggregate compensation rate (including base salary, bonus, and any equity compensation) of \$120,000 or higher without approval by the Committee

10.2 If a person becomes a Director or Executive Officer and an Immediate Family Member already is a Lockheed Martin employee, the relationship will be reported to and reviewed by the Committee at the next meeting at which Related Person Transactions are considered.

10.3 Annually, the Committee will review the compensation paid to Immediate Family Members of Directors or Executive Officers. The Committee will review in advance any adjustment to the compensation for Immediate Family Members of Directors or Executive Officers unless such adjustment is in accordance with t practices applicable to employees generally.

