

Logic Group: COMMITMENTS, VALUES AND THE FUTURE

The social, environmental and governance impacts arising from the company's

SUSTAINABILITY REPORT 2025

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LETTER TO STAKEHOLDERS

Dear Stakeholders,

Logic began its journey in the aviation sector over sixty years ago, in 1962. From our first factory in Milan, the company continued to grow and we relocated first to Cernusco sul Naviglio and, in 2004, to our current premises in Cassina de Pecchi. During this time, we became the parent company of an industrial group operating in the aerospace and defence sector. This group, which includes Blu Electronic in Desio, Gelco in Viterbo and Gemelli – which was recently merged into Logic – now employs over 300 people across three production sites and has achieved an annual turnover of over €55 million.

In 2025, this ambition for continued growth led the company - which up to this point had been family-owned - to welcome investment from funds managed by Investindustrial, an investment fund renowned for its support of Italian SMEs, its focus on fostering development and growth, and its strong commitment to sustainability. This paved the way for another significant phase of growth the following year, with the group doubling in size in 2026.

Logic's commitment to sustainability has been evolving over several years. Following initial efforts to strengthen the company's ability to manage increasing complexity, and having secured all the necessary aviation process certifications, Logic embarked on a journey towards achieving ISO 14001, ISO 45001 and ISO 50001 certification. These certifications have since been extended across all companies within the Group. In particular, we began the process of obtaining UNI/PdR 125 certification in 2025, successfully completing the process across all three companies in early 2026. We have also adopted a Code of Ethics and an Organisational Model pursuant to Legislative Decree 231/2001. Ethics underpin every aspect of our business and the management of our resources – whether human, technological or natural. These different facets represent the different dimensions of sustainability and have always been an integral part of our corporate DNA.

This second edition of Logic S.p.A.'s Sustainability Report covers the performance of Logic, Blu Elettronic and Gelco, and provides an overview of the milestones we have achieved. We firmly believe that a sustainable company is one that creates value and reinvests it to support its continued development, benefit its people and stakeholders, and contribute positively to the wider community and the world in which it operates.

We are committed to ensuring that the environmental footprint of our operations and products is as small as possible, yet we also strive to develop new products and technologies that help to reduce the environmental impact throughout the entire life cycle of those products.

Today, Logic has evolved considerably since our beginnings, and even compared with just a few years ago. We remain committed to continuous growth and development, embracing the new challenges presented by the market while prioritising the wellbeing of people and the environment, with the aim of building a better future together.

Alessandro Franzoni – CEO

LOGIC GROUP: KEY FIGURES FOR 2025



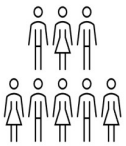
1962

Year of foundation



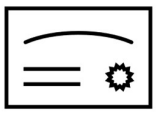
€ 23.8 million

Economic value generated



302

Employees as at 31.12.2025



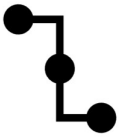
4 Aviation Certifications

EASA POA
EASA MOA
EASA ADOA
EMAR MOA



6 Certified Management Systems

ISO 9000:2015
ISO 9100:2018
ISO 45001:2018
ISO 14001:2015
ISO 50001:2018
UniPdr 125:2022



75%

of procurement expenditure allocated to local suppliers



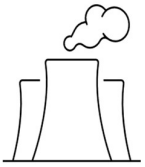
4,726.2 hours

of training, including on health and safety



15.4 hours

of training on average per employee across all topics



4,093.2 tCO_2eq

Scope 1, 2 (location-based) and 3 emissions in 2025

PROFILE, IDENTITY AND BUSINESS MODEL

Logic S.p.A.: specialising in aerospace equipment for over 60 years

GRI 2-6



Founded in Milan in 1962, Logic S.p.A., **has been operating in the design, production and after-sales of electronic technology for the aerospace sector for over half a century. By applying its expertise, determination and team spirit, the company strives to achieve excellence at every stage of the process, always with the aim of providing safe, reliable and innovative equipment** for both the civil and defence sectors.

In 1974, the company moved its headquarters from Milan to Cernusco and, subsequently, in 2004, to Cassina de' Pecchi (MI). It was here that the company opened its new factory. Covering an area of over 9,000 m^2 and still in operation today, this new space brought a significant boost to the expansion and modernisation of the company's production facilities.

Starting from the domestic market and gradually expanding its reach internationally, the company has set itself a clear objective from the very beginning: **to market high-quality products**, incorporating **customers' specific needs** into every decision in order to offer practical, tailored solutions to suit every requirement.

Thanks to the **direct management of the entire production cycle** - which to date has resulted in the completion of over **500 projects** – the organisation is able to maintain strict control over all business processes over time, ensuring expertise and know-how at every stage of production.

In order to tap into a broader market segment, for several years the company has taken steps to develop and certify Commercial Off-the-Shelf (COTS) products in collaboration with the relevant certification and aviation safety authorities (EASA), as these are better suited to meeting the needs of the civil aviation markets.

Headquarters

Logic's registered office and operational headquarters are located in Cassina de' Pecchi, in the province of Milan, and form the heart of all its activities.

The site comprises three interconnected buildings that together offer **approximately 6,700 m² of indoor space, plus 3,000 m² of outdoor areas set aside for gardens**, car parks and other service areas.

The complex houses the administrative and technical offices, test laboratories, warehouses, the mechanical workshop, as well as areas dedicated to assembly, painting and testing. Almost all stages of production take place on-site, ensuring an integrated process subject to strict quality control.

In addition to its main plant, the company also has a commercial and institutional office in Milan.

The Group

Logic S.p.A. is the parent company of the **Logic Group**, an industrial group specialising in the manufacture of measurement instruments and equipment. In addition to Logic S.p.A., the Group includes the companies **Gelco S.p.A**. and **Blu Electronic S.r.l.** Thanks to close collaboration between its subsidiaries, the Logic Group operates effectively in the market, establishing itself as a leading partner in the aerospace, defence and space sectors.

In April 2025, the ownership structure underwent a significant change following the acquisition of a stake by the private equity fund Investindustrial. Through this transaction, the company Global Aerospace Technologies Investments S.à.r.l. acquired a majority stake in the Group, redefining its governance structures and bringing them into line with the standards required by international institutional investors.

The Group's composition as at 31 December 2025 is set out below:

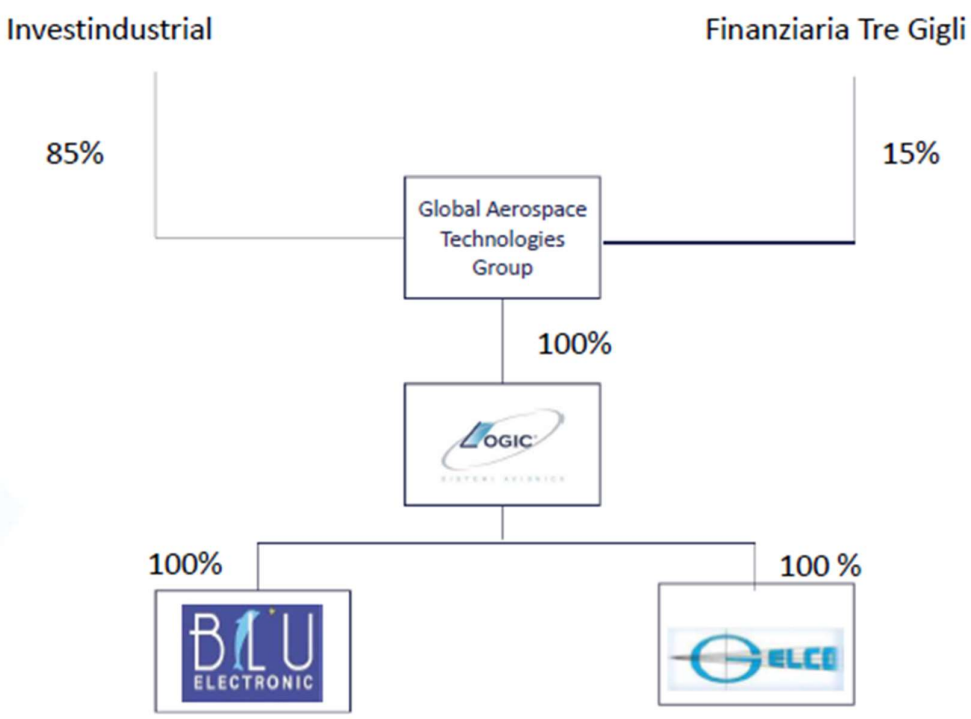
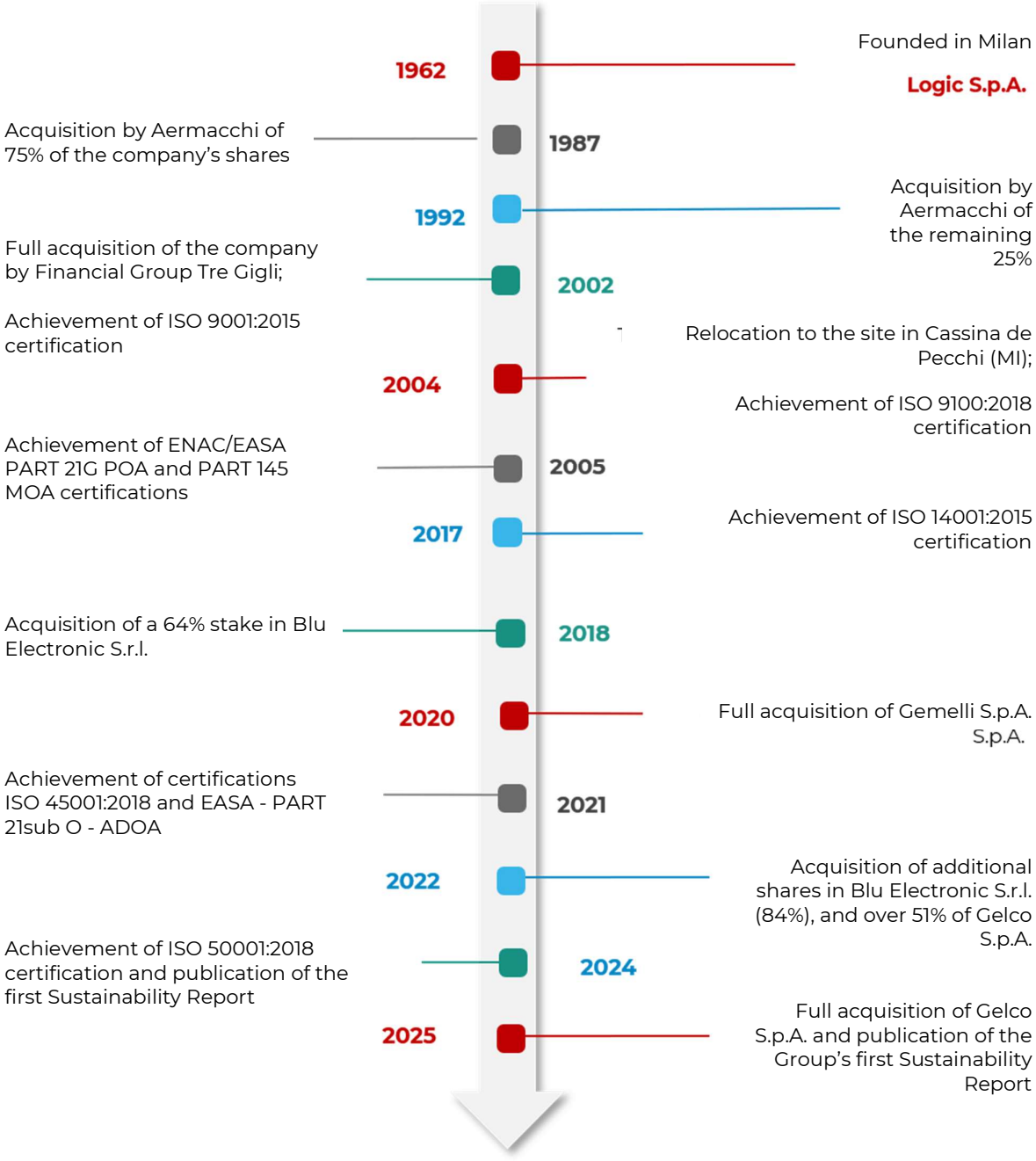

Investindustrial
Finanziaria Tre Gigli
85%
15%
Global Aerospace Technologies Group
100%
100%
100 %

Figure 1 The history of Logic and the Group



The history of Gelco S.p.A.

Founded in 1981 in Viterbo, **Gelco S.p.A** is a well-established company in the professional and industrial electronics sector, both nationally and internationally. Since its inception, the company has successfully combined a strong customer-focused approach with a modern and flexible organisational structure, capable of constantly evolving to meet the technological challenges facing the sector.

Today, the company works out of a facility spanning approximately 2,700 m^2 at the Viterbo industrial hub, where it employs a workforce of 103 people, including a dedicated Research and Development team. Gelco's operational continuity and reliability are underpinned by a specialised production facility that covers the entire product life cycle: from design and engineering through to assembly, inspection and high-precision testing. Gelco is also recognised in highly complex and demanding markets, ranging from the defence sector (aviation, naval and land-based) to the civil and professional sectors (medical electronics, automotive, telecommunications and aerospace).

The history of Blu Electronic S.r.l.

Founded in 1998 and based in Desio (MB), **Blu Electronic S.r.l.** has extensive experience in the design and development of complex electronic boards and systems for the aerospace sector. From the very beginning, the company's strategy has centred on listening to customers' needs and translating them into tailored, high-tech solutions and services, primarily for the space sector.

The company has contributed to several major scientific projects on board the International Space Station (ISS):

- Geoflow[1]

- FASES[2]

- RUBI[3]

In addition, BLU takes part in the following ESA programmes, amongst others: Hershel and Sentinel-1.

In 2007 the company reached an important milestone with the launch of its operations in the aeronautical sector. In 2010, BLU Electronic became one of the founding members of the Lombardia Aerospace cluster.

The acquisition process by Logic SpA began in 2018 and was completed in 2023. At Group level, Blu Electronic plays an important role in its key sectors, providing system solutions for its customers while maintaining a focus on the space sector.

The company is currently involved in programmes of national and European significance, including IRIDE, Space Rider and Cygnus.

[1] https://www.esa.int/ESA_Multimedia/Images/2012/06/Geoflow_experiment
[2] https://blogs.esa.int/luca-parmitano/2013/06/26/fases-up-and-running-and-lucas-spacewalk/
[3] https://www.esa.int/Science_Exploration/Human_and_Robotic_Exploration/Research/Bubbles_in_space

The business model

GRI 2-6

Vision & Mission

Take off from solid foundations, fly towards clear horizons

By developing innovative systems for the aeronautical sector and related markets and applying an extended and collaborative business model, Logic S.p.A. is aiming to consolidate its position as a trusted company and international group, capable of anticipating customers' needs and translating them into effective solutions.



Our Idea fly all over the World

The company strives for excellence at every stage of the process – from design to development, from qualification to production and after-sales support for advanced electronic systems – always aiming to help its customers to create safer, more reliable and more sustainable products.



The products and the manufacturing process

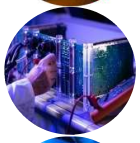
The Logic Group's activities are structured across three main operational areas, forming an integrated cycle that covers the entire product development process: **design**, **manufacturing** and **maintenance**. Within this model, Logic S.p.A.'s established

expertise is complemented by the specialist skills of its subsidiaries, Gelco S.p.A. and Blu Electronic S.r.l.

- **Design**: this is the stage at which the product takes shape through development and engineering, typically carried out in close collaboration with the client. At this stage, the technical and functional specifications are defined based on the client's requirements and in accordance with international standards for the aerospace, defence and space sectors. This design flexibility enables Logic S.p.A. to provide tailored, high-performance and reliable solutions – a capability further strengthened by the contribution of **Blu Electronic** in the development of complex hardware and software for critical and extreme environments, and by the process engineering services offered by **Gelco**.
- **Manufacturing**: this encompasses all activities relating to the production of electronic and mechatronic systems, through a highly specialised production chain. The product families include:



Displays & Controls: indicators, interfaces and control units for cockpits



Processing: on-board computers and data processing units



Fuel Management: systems for fuel management, measurement and monitoring



Electromechanical Actuation: electromechanical actuators and linkage mechanisms



Power Management and Control: devices for the management, regulation and distribution of on-board electrical power



Inter Communication Systems (ICS): control panels and audio flow management units for transmitting on-board audio communications

The manufacture of these products is based on an integrated value chain at Group level. Logic's design expertise is complemented by the manufacturing capabilities of **Gelco, which is responsible for the production of complex wiring and electronic circuit boards** in accordance with the industry's rigorous safety standards. Gelco also supports its production cycle with new process engineering services, optimising product manufacturing and mapping out every stage of the production process. At the same time, the Group's supply chain also extends to the **space sector through Blu Electronic**, which specialises in the manufacture of electronic equipment for satellites and ground-based test systems used to check components prior to launch.

- **Service and Maintenance**: includes after-sales technical support, servicing, repairs and product updates. The service is managed collaboratively by the entire Group: each company contributes its own unique strengths and specialist expertise to cover the entire after-sales support cycle.

This integrated partnership enables the Group to offer a comprehensive and transparent service, while also maintaining the highest standards of reliability required by the sector throughout the product's entire life cycle.

Management systems and certifications in the aerospace sector

In 2002 Logic S.p.A. adopted a **Quality Management System certified to ISO 9001:2015 and, as of 2004, to ISO 9100:2018.** ISO 9100 certifies compliance with the sector's specific requirements regarding the reliability and safety of products to be installed on aircraft, and is a fundamental prerequisite for operating in the civil aviation markets. ISO 9001, on the other hand, certifies the company's ability to effectively manage its business processes, ensuring a high standard of product quality; this includes activities such as constantly evaluating customer feedback, monitoring production processes, and adopting continuous improvements to meet customer expectations. In 2023, the validity of the certifications was extended until 2026. **Gelco** obtained its certifications in 2014 and will renew them in 2026, with validity until 2029. **Blu Electronic**, on the other hand, obtained ISO 9100:2018 certification in 2012 and renewed its validity in 2024, extending it until 2027.

ISO 14001 defines the minimum requirements of an Environmental Management System that an organisation can use to manage its environmental performance. The standard helps the organisation to manage its environmental responsibilities in a systematic manner through the achievement of goals set out in its environmental management system. **Logic S.p.A. was first awarded ISO 14001 certification in 2017 and has maintained it ever since, with the renewal due in 2026. Gelco S.p.A. and Blu Electronic** were first certified in 2024, with renewal due in 2027.

The UNI ISO 45001 standard defines minimum standards of good practice for occupational health and safety. It establishes a framework aimed at improving safety, reducing risks in the workplace and improving the health and wellbeing of workers. Logic S.p.A. was awarded **ISO 45001 certification for the first time in 2021** and has maintained it ever since, with renewal due in 2027. **Gelco S.p.A. and Blu Electronic** were first certified in 2024, with renewal due in 2027.

The **UNI EN ISO 50001:2018** standard defines the requirements for an energy management system aimed at continuously improving a company's energy performance. Logic S.p.A. completed the audits required to obtain certification in December 2024, and the certification was subsequently issued in January 2025.

Table 1 The Logic Group's certifications

	Logic S.p.A.	Gelco S.p.A.	Blu Electronic S.r.l.
ISO 9001:2015	✓	✓	
ISO EN 9100:2018	✓	✓	✓
ISO 14001:2015	✓	✓	✓
ISO 45001:2018	✓	✓	✓
ISO 50001:2018	✓		
PDR 125:2022	In progress	✓	In progress

In addition to certifications for its **Quality, Health and Safety, and Environmental Management Systems**, and the accolades awarded by key clients, the Group's companies hold **specialist certifications for the aerospace sector** issued by accredited certification bodies and government agencies. These certifications are essential requirements for operating in both the civil and defence markets.

The Group's achievements in this area form the basis for its commercial positioning, and it is now recognised as a **Qualified Supplier** by leading organisations in the aerospace and defence sectors, including: Leonardo (Helicopters, Aircraft and Electronics divisions), – Boeing (as part of the Boeing Quality Management System programme), Airbus Helicopters, MBDA, Elettronica, Airbus Defence & Space, ASI (Italian Space Agency), ESA (European Space Agency), and Thales Alenia Space.

Table 2 Logic S.p.A.'s key sector-specific specialist certifications

Certification	Description
EASA Part 21G	EASA Part 21G regulates the approval and oversight of the production of aeronautical products and equipment within the European civil aviation sector. It sets out the requirements for obtaining and maintaining a production approval, ensuring compliance with the safety and quality criteria required by the European Aviation Safety Agency (EASA).
EASA Part 145	EASA Part 145 sets out the requirements for the approval of aircraft maintenance organisations. It applies to organisations that carry out maintenance on aircraft and aviation components, ensuring that such activities are carried out in accordance with the safety, quality and traceability standards laid down by the European Aviation Safety Agency (EASA) in Regulation (EU) No 1321/2014.
EASA AP506 ADOA	EASA's ADOA (Alternative Procedures to Design Organisation Approval) is a type of alternative approval for design organisations wishing to obtain a certificate, make a major amendment or receive a supplementary certificate for certain aeronautical products[4].
AER (EP).P-145 (EMAR 145)	AER(EP).P-145, which is based on EMAR 145, sets out the requirements that an organisation must meet in order to carry out maintenance services on military aircraft or components, with a view to ensuring safety, quality and technical compliance in military maintenance operations.
FAA FAR 145	FAA FAR 145 is a regulation issued by the Federal Aviation Administration (FAA) which sets out the requirements that organisations carrying out aircraft maintenance must comply with.
TCCA Canada CAR 573	CAR 573 is a regulation issued by Transport Canada Civil Aviation (TCCA), comparable to EASA Part 145, which sets out the requirements for organisations providing maintenance, repair and overhaul services for aircraft and other components, with a view to ensuring the quality of the work carried out by the organisation on aircraft manufactured in Canada.
ARMAEREO AER-Q-2110 (AQAP 2210)	Standard AER-Q-2110, the Italian national equivalent of AQAP 2210, sets out the requirements for quality management systems in military procurement, with a focus on the application of the principles of ISO 9001 and on the reliability of products for the defence sector, including aspects relating to the traceability of documents.

[4] The approvals obtained relate to the following projects by Logic S.p.A.: ETSO-CE Airspeed Instruments; ETSO-C8 Vertical Velocity Instrument (Rate-of-Climb); ETSO-C10 Pressure Altimeter System; ETSO-C95 Mach Meters; ETSO-C106 Air Data Computer; ETSO-C113 Airborne Multipurpose Electronic Displays; ETSO-C201 Attitude and Heading Reference Systems (AHRS)

Quality: an essential requirement

GRI 416

The Group's companies design, manufacture, modify and maintain a wide range of tailored equipment for the aeronautical and space sectors, where reliability and safety are paramount and non-negotiable in order to meet industry requirements and the needs and expectations of the customer.

With this in mind, quality assurance is ensured across all the Group's entities, all of which hold **EN 9100:2018 sector certification** for their industrial and development processes.

These management systems are based on a process-based approach with clearly defined responsibilities and ongoing monitoring, with the aim of continuously monitoring and improving the quality of the products and services provided. At Logic S.p.A., this responsibility is entrusted to the Quality Manager (QA), an independent role who reports directly to the Chief Executive Officer. The QA is responsible for maintaining standards, overseeing internal and external activities, drawing up plans and manuals, monitoring processes, and implementing the necessary corrective actions.

Operating in the aerospace sector means adhering to extremely high standards in terms of product **quality, safety and reliability**, which are essential to ensure full compliance with the regulatory and legislative requirements imposed by bodies such as the **Italian Civil Aviation Authority (ENAC), the Federal Aviation Administration (FAA), Transport Canada Civil Aviation (TCCA) and the UK Civil Aviation Authority (CAA).** At the same time, these factors are essential for maintaining a high level of customer satisfaction.

In this context, **the Group** carefully manages and monitors product and service non-conformities, treating complaints as non-conformities and using them as a tool for prevention and continuous improvement.

Relationships with suppliers: evaluation and selection criteria

GRI 2-6 | GRI 204-1

In line with the latest European regulations and new models of sustainable economic development, the Group recognises the importance of monitoring the impacts generated throughout the value chain. For this reason, the integration of ethical, environmental and safety criteria into procurement processes is a strategic priority, essential for building solid and transparent business relationships with our trading partners.

As evidence of this commitment, in 2025 **Logic** drew up a **Supplier Code of Conduct**, extending its rules of conduct to the entire supply chain, including contractors and subcontractors. The document sets out **strict standards regarding human rights and the protection of workers**, **prohibiting child labour and forced labour, combating harassment and discrimination, and ensuring pay conditions that comply with the ILO's international standards.** In terms of ethics and the environment, as well as enforcing a zero-tolerance policy towards corruption and compliance with REACH regulations, the Code of Conduct promotes the **reduction of greenhouse gas emissions** and **improved energy efficiency.**

Compliance with these principles involves a rigorous supplier qualification process managed through two questionnaires: a **quality questionnaire** and **a sustainability questionnaire**, structured into sections covering the environment, energy, health and safety, and sustainability management as a whole. Furthermore, as part of its Integrated Management System (compliant with ISO 45001, ISO 14001 and ISO 50001), Logic requires its partners to **promptly rectify any non-conformities and periodically share data on their ESG performance**, as well as to familiarise themselves with and comply with the contents of the company's relevant policies. This assessment system enables Logic to **select reliable suppliers who align with its standards**.

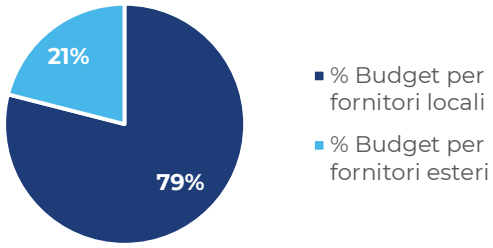
This focus on supply chain responsibility is also reflected by **Gelco S.p.A.**, which has adopted its own **Sustainable Procurement Policy**. Gelco incorporates environmental impact assessments into its supplier selection criteria, while also assisting and supporting even the smallest organisations in adopting good operational practices. The company gives priority to local suppliers to reduce transport-related consumption and, from an ethical and social perspective, not only rejects all forms of exploitation but also adopts a rigorous policy to ensure the traceability of, and the exclusion of, minerals sourced from conflict zones (tin, tantalum, tungsten and gold), which is guaranteed through constant monitoring and dedicated audits. In order to formalise and consolidate these existing best practices, **Gelco will adopt its own Supplier Code of Conduct in 2026**. This initiative forms part of the Group's strategic vision, which aims to **standardise and share the same best practices regarding supplier relations and responsible supply chain management across all its companies.**

In the **avionics and space sector**, traceability and supply chain control are rigorously managed by **Blu Electronic S.r.l.**, which incorporates environmental sustainability and safety requirements into its supplier qualification processes. The company monitors its supply chain by requiring ISO 9100 certification for all electronic components. and in fact,

for programmes in the space sector, which are subject to strict ESA standards, manufacturers are required to provide certificates of conformity and a detailed breakdown of component batches, supported by regular audits and checklists.

In 2025, the Logic Group's total expenditure on suppliers, including service providers, came to € 32,824,587.37. Approximately **79% of this was spent on local suppliers, i.e. those with their registered office in Italy, while the remaining 21% was spent on foreign suppliers.** Within the proportion of expenditure on local suppliers, **48% of expenditure was allocated to suppliers located in the same regions where the production plants are based:** Lombardy for Logic S.p.A. and Blu Electronic S.r.l., and Lazio for Gelco S.p.A., thereby strengthening the link with the local area and supporting the regional economy.

Proportion of expenditure on the Group's local suppliers – 2025 (%)



Below is a breakdown of the budget spent on Group suppliers and on individual companies.

Expenditure on local suppliers at Group level	2025	
	€	% on tot
Expenditure on local suppliers (Italy)	26,084,893.09	79%
of which in Lombardy/Lazio	*12,457,784.07*	*48%*[5]
Expenditure on foreign suppliers	6,739,694.28	21%
Total	**32,824,587.37**	**100%**

Expenditure on local suppliers of Logic S.p.A.	2025	
	€	% on tot
Expenditure on local suppliers (Italy)	9,969.00.00	73%
of which in Lombardy	*5,949,500.00*	*60%*[6]
Expenditure on foreign suppliers	3,774,000.00	27%
Total	**13,743,000.00**	**100%**
Expenditure on local suppliers of Gelco S.p.A.	**2025**	
	€	% on tot
Expenditure on local suppliers (Italy)	12,877,155.10	85%
of which in Lazio	*4,039,756.37*	*31%*[7]
Expenditure on foreign suppliers	2,264,276.01	15%
Total	**15,141,431.11**	**100%**
Expenditure on local suppliers of Blu Electronic S.rl.	**2025**	
	€	% on tot
Expenditure on local suppliers (Italy)	3,238,737.99	82%
of which in Lombardy	*2,468,527.70*	*76%*[8]
Expenditure on foreign suppliers	701,418.27	18%
Total	**3,940,156.25**	**100%**

[5] The percentage refers to total expenditure on local suppliers
[6] The percentage refers to total expenditure on local suppliers
[7] The percentage refers to total expenditure on local suppliers
[8] The percentage refers to total expenditure on local suppliers

Customers around the world

The Group’s customers are among the **leading players in the global aerospace, defence and space sectors.** These are major industrial groups which manufacture aircraft, helicopters, avionics systems, satellites and advanced technologies for both civil and military applications.

The Group's three companies work closely together to serve major shared clients such as Leonardo and the Thales Group (including Thales Alenia Space). Alongside these intra-group collaborations, Logic maintains direct relationships with global manufacturers such as **Airbus Helicopters**, **Boeing Helicopters**, **Leonardo**, **Pilatus**, **TAI (Turkish Aerospace Industries)** and **Fuji Industries**, as well as partnerships between Gelco and Blu Electronic with **Collins Aerospace, OHB Italia, Piaggio Aerospace, Magnaghi Aeronautica, Meggitt and Firstec**.

Its client base also includes armed forces and government institutions, such as **ESA, ASI, NASA, CNES, JAXA,** as well as the **Italian Air Force and the Italian Army**, the **US Army** and the **US Navy,** confirming the company’s role as a trusted partner in programmes of high strategic importance.

SUSTAINABILITY

Sustainability: a guiding principle

Sustainability must not be limited to mere compliance with current regulations, but must be a guiding principle – a conscious choice that shapes the Group's strategies, behaviour and very way of operating.

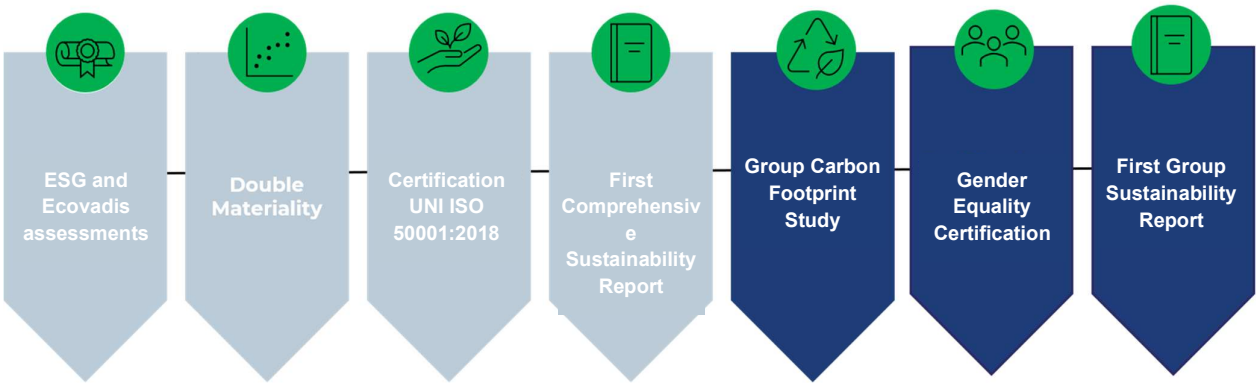
Building on this understanding and recognising the urgency of the climate crisis and the growing importance of ESG *(Environmental, Social and Governance*) issues, and with the active support of all senior management and the Board, the **Logic Group** is pursing a structured approach aimed at managing the environmental and social impact arising from its activities.
In 2023, a **Sustainability Manager** was appointed with the task of managing and streamlining the integration of sustainability into the Group's processes.
For years, the company has demonstrated a genuine commitment to sustainability issues, as evidenced by the adoption and ongoing updating of management systems certified by recognised bodies, such as the ISO 9100:2015 standard, ISO 14001:2015, ISO 45001:2018 and, most recently, ISO 50001:2018[9].

The Group has also updated its Double Materiality Assessment on a voluntary basis, extending its scope to all subsidiaries and drawing up this document, which represents the Group's first Sustainability Report. These initiatives have made it possible to precisely pinpoint priority areas where action is needed to reduce negative impacts on the environment and local communities.

To support this objective, the Group has collected **the environmental data required to calculate GHG emissions** for several years. This type of analysis is essential for setting specific and measurable improvement targets.
At the same time, the Group planned a series of projects which began in 2025 and were completed during 2026. These include the preparation of a comprehensive study of the **Group's Organisational Carbon Footprint in accordance with the UNI ISO 14064-1 standard**, and the launch of a process to obtain the ***Gender Equality certification***, in accordance with the UNI/PdR 125 by all Group companies[10].

Figure 2 – Logic S.p.A.'s sustainability projects[11]

[9] The audits relating to the attainment of ISO 50001 certification were completed in December 2024, while the certification was issued by the accreditation body in January 2025
10 For Blu Electronic S.r.l., the process for adopting the UNI/PdR 125 standard began in 2025 and concluded with the official issue of the certificate in 2026.
[11] The sections in Figure 1: the steps shown in cyan represent milestones achieved in previous years, while those highlighted in blue represent milestones achieved during 2025



ESG assessment of business activities: a first step towards greater understanding

Through the careful collection of data, alignment with international standards and the integration of ESG principles into its strategies and operational processes, Logic continues to reaffirm its commitment to operating responsibly. The company's commitment to the environment and people is demonstrated by the rigour and transparency with which it completes the ESG questionnaires requested by clients, viewing them not merely as a formality but as an opportunity to highlight the results achieved and identify new areas for improvement.

Furthermore, in 2024, Logic S.p.A. voluntarily opted to undergo a **certified ESG assessment in accordance with the international GRI Standards®,** a first step towards establishing a structured and comprehensive reporting process and identifying the most critical ESG areas and the priorities on which to focus improvement efforts.

Building on this analysis, the company also mapped the stakeholders it engages with across the various stages of its business operations[12].

At the same time, in order to respond promptly to growing market and customer expectations on sustainability, Logic underwent an assessment by the international rating agency EcoVadis and **renewed its assessment in early 2026, retaining its bronze medal and increasing its score from 61 to 69 out of 100[13].**

Gelco has also undergone the Ecovadis assessment process, achieving a silver medal with a score of 69/100[14]

[12] See the section entitled "Stakeholder mapping" in this report.
[13] *The link to the Ecovadis Logic dashboard is provided below:* *https://recognition.ecovadis.com/m62RQLaRVUqoYQFToP2Xrw*
[14] *The link to the Gelco Ecovadis dashboard is provided below:* https://recognition.ecovadis.com/zWkT_rf32EGxSBo6MXXFGQ

Stakeholder mapping

GRI 2-29

Stakeholders are all those individuals, groups or organisations that can influence, or be significantly influenced by, a company's activities, products and services. Their behaviour can also have a tangible impact on the organisation's ability to implement its strategies and achieve its objectives.

For Logic S.p.A., stakeholders are key partners with whom the company seeks to build relationships based on trust, dialogue and continuity. To this end, the company promotes **active and structured engagement, listening carefully to their expectations, needs and concerns.**

Set out below is the **stakeholder map drawn up during the drafting of this document, together with the current methods of providing information and engaging with stakeholders.**

Figure 3 – Map of the Logic Group's stakeholders.



Figure 4 – Stakeholders, Interests, and Methods of Communication, Information Channels and Engagement

STAKEHOLDER	INTERESTS	METHODS OF ENGAGEMENT
FINANCIAL COMMUNITY		
Banking Institutions	• Economic performance • Investment opportunities	Specific meetings
Partners and Shareholders	• Economic and financial stability • Capital adequacy	Boards of Directors Specific meetings
Subsidiaries	• Business continuity • Technical, strategic and financial support	Specific meetings Telephone/email
HUMAN RESOURCES AND TRADE UNIONS		
Employees	• Financial stability and regularity of payments • Economic and professional growth • Occupational health and safety • Social inclusion and gender equality	Training courses Corporate communications
Management	• Governance	Specific meetings
Trade unions	• Collective bargaining • Occupational health and safety	Specific meetings
SUPPLIERS AND PARTNERS		
Suppliers of goods and services Subcontractors	• Continuity of business relationships • Timely payments	Specific meetings Telephone/email
CUSTOMERS		
Customers	• Product quality • Customer Care Service • Sustainability	Questionnaires Specific meetings Telephone/email
PUBLIC ADMINISTRATION		
National and local administrations	• Compliance with regulatory obligations	Specific meetings
COMMUNITIES AND THE LOCAL REGION		
Neighbouring businesses	• Environmental risk management at local level	Specific meetings
ACADEMIA		
Universities	• Research projects and collaborations • ESG rating	Specific meetings
CERTIFICATION BODIES		
Certification bodies	• Achieving and maintaining certifications	Specific meetings Audits

The Logic Group's value chain

GRI 2-6

Logic S.p.A. has voluntarily embarked on a structured analysis process which has led to the **identification and mapping of the entire value chain and the stakeholders** involved in each stage.

The **value chain** represents the set of activities that transform resources into finished products, generating value for the Company and its stakeholders throughout the production process. Mapping the value chain is a strategic step towards identifying the **Impacts**, **Risks** and **Opportunities** relating to environmental, social and governance issues generated at each stage of the production and distribution cycle[15].

Being part of the Group enables Logic to benefit from significant **internal synergies**: Gelco S.p.A. and Blu Electronic S.r.l. play a strategic role in Logic's industrial processes, optimising efficiency. At the same time, both Gelco and Blu Electronic retain a high degree of industrial and commercial autonomy, operating in the market through their own value chains and managing direct relationships with their respective clients.

Given the Group's integrated structure, the overall value chain is divided into three main stages:

- **Upstream:** this phase includes all the preliminary activities that take place before the company's direct processing operations. Logic oversees operations carried out by suppliers for the extraction and production of raw materials, components and chemicals[16]. These activities are followed by transport to Logic S.p.A.'s operational headquarters, carried out either in-house by the suppliers themselves or through the use of external distributors. Furthermore, the work carried out by subcontractors plays a significant role in the upstream phase; they are responsible for specific processes, such as the production of electronic circuit boards and the manufacture of mechanical components. In this segment, there is a high degree of integration with the other companies in the Group: **Gelco** and **Blu Electronic** act as highly reliable in-house industrial partners, working alongside or replacing external subcontractors in the supply of complex wiring systems and customised precision microelectronic solutions for Logic's systems.
- **Own operations:** This is the central phase of the value chain and comprises all the activities performed directly by the company to transform raw materials into finished products. Within the company, this phase is divided into three main areas: design, production and maintenance[17]. Again, the Group's synergies deliver tangible value: in the design phase, Logic's engineering expertise is combined with Blu Electronic's specialist knowledge in the space sector and Gelco's experience in industrialisation. During the production phase, which comprises structured operational activities ranging from quality control and product manufacture to the management of outbound logistics, Logic also relies on the

[15] For more information on Impacts, Risks and Opportunities, please refer to the following section, "Double Materiality Assessment", of this report

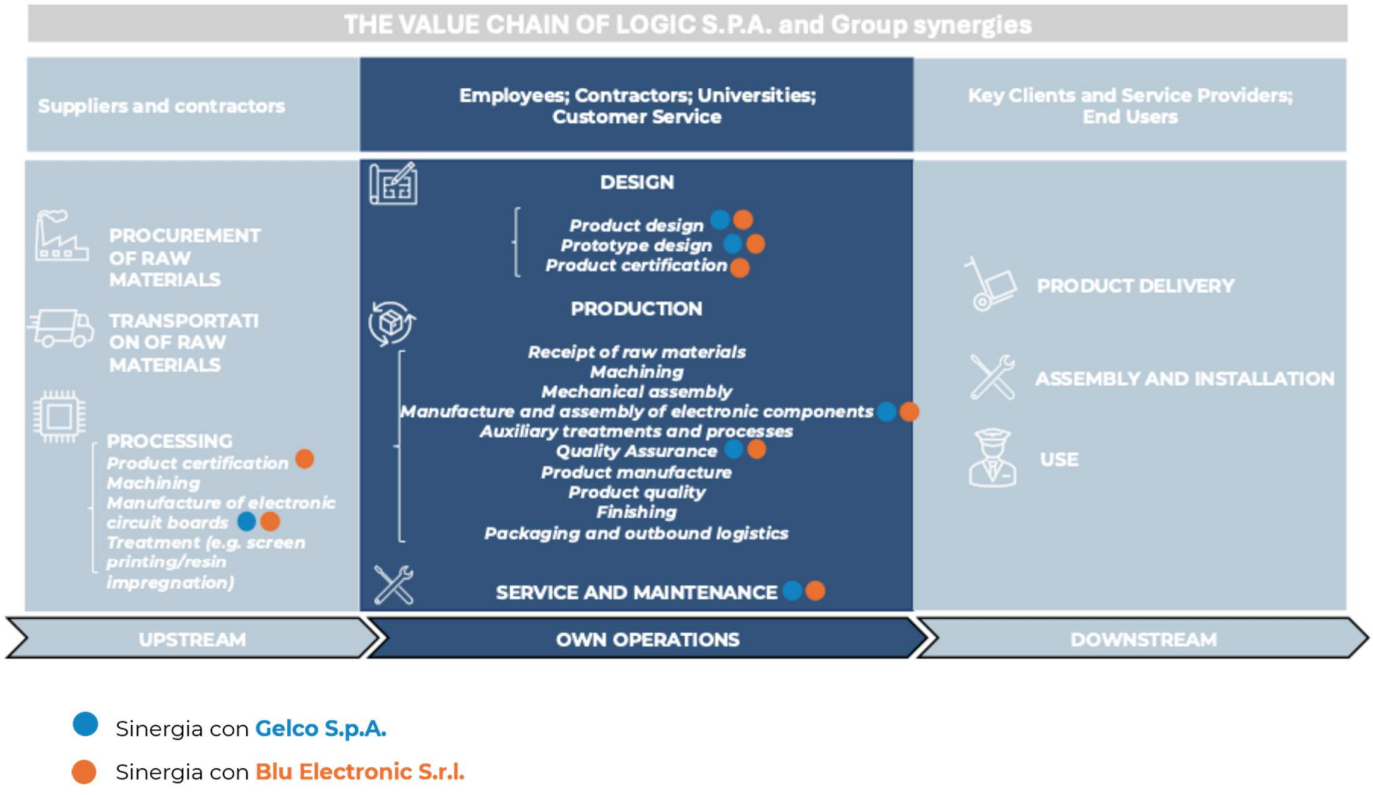
[16] Raw materials include: electronic components; paints; thinners; impregnation resins; strippers; glues, adhesives and sealants; lubricants; emulsifiable cutting coolant; cleaning solvents; metal treatment agents; filler materials for tin soldering; deoxidisers; metallic raw materials; abrasive material for tumbling; tin

[17] See the section entitled "Products and the production process" of this report

support of accredited testing laboratories and the testing expertise of its two subsidiaries. Finally, this phase includes maintenance and repair activities throughout the products' lifecycle.

- **Downstream:** this encompasses all of the activities that follow the production phase, from the distribution of the product to its final use by the customer. In some cases, this may also include managing the end-of-life stage of the product (disposal and recycling). For Logic S.p.A., this phase relates in particular to the delivery and assembly of the finished product, which are typically carried out at the customer's premises prior to the delivery of the aircraft to end users. Finally, the actual use of the product is entrusted to the flight crew or the aircraft owner or, for programmes involving the Group's avionics and space technology, to space agencies and relevant institutions.

Figure 5 – Logic S.p.A.'s value chain and Group synergies



Double Materiality Assessment: double materiality as a strategic lever

GRI 3-1 | GRI 3-2

Introduction

With the introduction of the Corporate Sustainability Reporting Directive (CSRD), the framework for sustainability reporting has evolved towards a **double materiality** perspective. The CSRD requires an analysis that considers not only the impacts the company generates on the external environment (**impact materiality**), but also how sustainability issues affect its financial performance and business model (**financial materiality**).

Over the past few years, Logic S.p.A. had taken steps to gradually aligning itself with the new CSRD requirements. Therefore, despite the recent regulatory developments relating to the Omnibus package, which have redefined the reporting timelines and boundaries, thereby temporarily placing the company outside the scope of the directive's mandatory requirements, the company has confirmed its strategic commitment to continuing to report on ESG issues in a rigorous and timely manner.

This year, Logic S.p.A. has extended the scope of its analysis to include its subsidiaries **Gelco S.p.A. and Blu Electronic S.r.l.** This decision aims to provide a more comprehensive and integrated overview of its sustainability strategy, in line with the new European reporting standards, adopting a sustainability reporting approach that is interoperable with the GRI standards.

The **double materiality process** has therefore been updated on a **voluntary basis**[18] to identify the priority sustainability issues, which translate into the material ESG topics. As noted above, the materiality analysis considers two perspectives:

- **Impact Materiality (Inside-Out Perspective):**, this identifies the significant impacts - positive or negative, actual or potential - that the company's activities generate on the environment and society.
- **Financial materiality (Outside-In Perspective):** this measures how ESG issues affect the company's financial position, performance and value in the short, medium and long term.

The Methodology

The materiality analysis was carried out between May and July 2026 according to a **structured and participatory process**, with the involvement of the Group's entire first-line management.
Starting with an in-depth analysis of the business context – which includes defining the scope of the organisation, its activities, products and services, the value chain (as outlined in the section "The value chain"), as well as its stakeholders and communication channels – all the impacts, risks and opportunities (hereinafter also referred to as "IROs") linked to materiality issues (the "long list" of IROs) were first reviewed and updated, and subsequently **assessed** using quantitative scales.

[18] For more information, please refer to the "*Note on Methodology*"

The adopted methodology is in line with the indications of the **Materiality Assessment Implementation Guidance**[19] developed by the European Financial Reporting Advisory Group (EFRAG).
In detail, the process followed these steps:

1) **Context analysis:** This phase included an analysis of the Group's business activities, business relations, the context in which they take place and the relevant stakeholders. This then formed the basis for identifying impacts, risks and opportunities (IROs).
2) **Updating of the IROs:** At this stage, the actual and potential impacts, risks and opportunities relating to sustainability issues (known as the "long list") were reviewed and updated. The process involved analysing the findings from the previous stage and by conducting one-to-one interviews with the heads of the various departments within the three companies. These opportunities for engagement and direct dialogue led to the collection of key information and provided a deeper understanding of the organisations' specific operational and strategic characteristics – a crucial step in ensuring that the identification of IROs was fully aligned with the relevant business contexts. The process involved reviewing all of the topics[20] covered by the ESRS standards, as well as conducting an in-depth assessment of additional issues relevant to the Group's operating context, particularly *cybersecurity and research and development (R&D)*. Although not yet explicitly covered by the ESRS, these topics have been included within the scope of the materiality analysis and will be monitored, managed and reported on in accordance with the principles of the CSRD and international best practice.
3) **Evaluation of IROs:** The IROs identified on the "long list" were assessed against both criteria by the front-line management team and Boards of Directors of all Group companies. As in the previous year, the impact materiality assessment involved analysing the severity of the impacts (both current and potential) and the likelihood of their occurrence (for potential impacts only). For financial materiality, the potential positive or negative financial effect on the company (on revenues, costs, assets, etc.) and the likelihood of occurrence were analysed.
4) **Validation of the double materiality analysis:** Following the analysis of the data, the findings were presented and discussed at a meeting with company representatives and were approved in July 2026.
5) **Reporting:** reporting on ESG performance by analysing the identified indicators.

Assessment of IROs and determination of materiality thresholds

Assessments and subsequent prioritisation of impacts were conducted on the basis of two parameters:

PARAMETER	DESCRIPTION	SCALE
SEVERITY	How grave the negative impact is or how beneficial the positive impact is for people or the environment.	1-5

[19] Source: EFRAG IG 1: Materiality Assessment Implementation Guidance
[20] ESRS 1 - Sustainability topics to be included in the materiality analysis, paragraph RA 1

LIKELIHOOD	How likely the reference impact is to occur over the time horizon considered. Likelihood is only considered in relation to potential impacts	1-5

The score associated with each impact (severity), according to a scale of 1 to 5, considered the magnitude, scope and irremediable character (when applicable - for negative impacts) and the likelihood of occurrence (when applicable - for potential impacts) according to a scale of 1 to 5.

The assessment and prioritisation of risks and opportunities was conducted on the basis of two parameters:

PARAMETER	DESCRIPTION	SCALE
MAGNITUDE	The potential positive or negative magnitude of the financial effects (also considering operational, reputational, compliance or social impact criteria) associated with the occurrence of risks and opportunities;	1-5
LIKELIHOOD	The probability of occurrence over the time horizon considered. Likelihood is only considered in relation to potential impacts	1-5

For both impacts and risks and opportunities, assessments were carried out along three time horizons:

- **Short term:** 1 year;
- **Medium term**: 1-5 years;
- **Long-term:** longer than 5 years.

Following the assessment of all IROs potentially relevant to the Group, the votes were initially consolidated on a company-by-company basis and subsequently at Group level. On the basis of these, the average of the scores awarded by voters for each topic was calculated, thereby defining the **materiality thresholds** used to identify the most significant IROs (11.92 for impact materiality and 8.75 for financial materiality). **The quantitative results were then subjected to analysis and strategic comparison.** This review process made it possible to exclude from the final list those topics that fell below the thresholds and, at the same time, to **make a number of justified adjustments.** In particular, the final list also includes a number of IROs which, although they fall slightly below the mathematical thresholds, were deemed a priority and highly relevant to the business and its strategy. Consequently, the final scope of the material IROs includes both the impacts, risks and opportunities that exceeded the numerical thresholds, and those included following the strategic assessment.

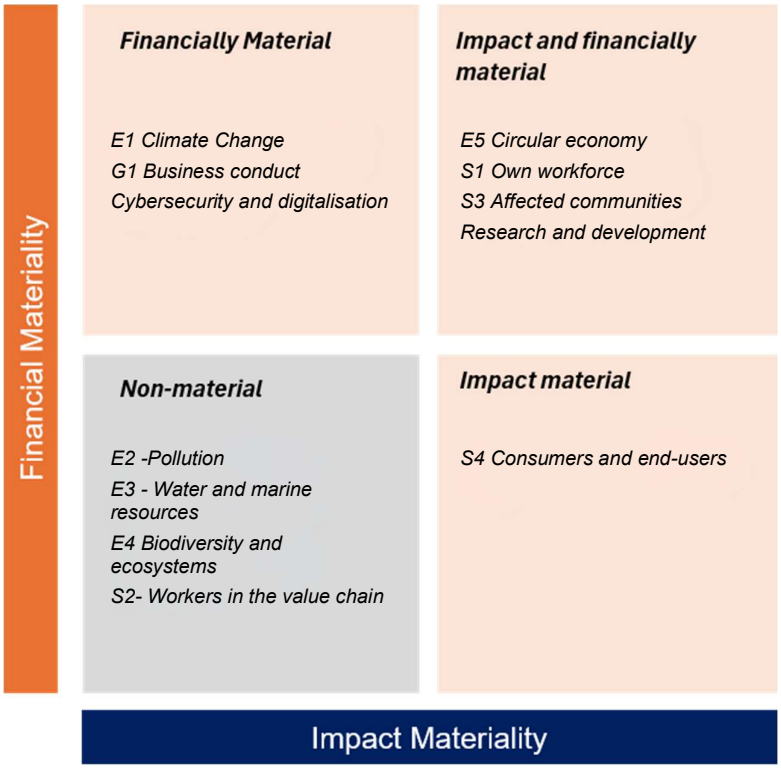
The results of the analysis

The extension of the assessment and voting process to the subsidiaries **Blu Electronic S.r.l.** and **Gelco S.p.A.** led to an update of the Group's double materiality results, resulting in a redefinition of the materiality of certain topics, as set out below:

Table 3 The Logic Group's material topics

ESRS		ESRS TOPIC	IMPACT MATERIALITY	FINANCIAL MATERIALITY	OUTCOMES
ENVIRONMENTAL	E1	Climate change	No	Yes	*Material topic*
	E2	Pollution	No	No	*Non-material topic*
	E3	Water and marine resources	No	No	*Non-material topic*
	E4	Biodiversity and ecosystems	/	No	*Non-material topic*
	E5	Circular economy	Yes	Yes	*Material topic*
Social	S1	Own workforce	Yes	Yes	*Material topic*
	S2	Workers in the value chain	No	No	*Non-material topic*
	S3	Affected communities	Yes	Yes	*Material topic*
	S4	Consumers and end-users	Yes	No	*Material topic*
GOVERNANCE	G1	Business Conduct	No	Yes	*Material topic*
	G1	Cybersecurity and digitalisation	No	Yes	*Material topic*
	G1	Research and Development	Yes	Yes	*Material topic*

Figure 6 – The outcomes of the Logic Group's double materiality



In the **environmental** dimension, **climate change (E1)** emerged as a material topic solely from a financial perspective, as it relates to physical risks and the sector's ability to respond to growing regulatory pressures. **Resource efficiency and the circular economy (E5)** remain relevant to both dimensions (impact and financial), highlighting the importance of managing critical raw materials and waste. Furthermore, in line with the findings from the previous year, the topics relating to pollution (E2), water (E3) and biodiversity and ecosystems (E4) were not assessed as material, as they are of limited relevance to the specific nature of the business.

On the **social** front, the **own workforce (S1)** and the **local communities (S3)** topics play a central role, and resources are allocated to both areas, reflecting the importance of health and safety, technical training, safeguarding the local area, and relations with universities and local research bodies. Finally, the topic **Consumers and end-users (S4)** was identified as material solely to the impact dimension, which relates to the reliability and safety of the Group's products. By contrast, the topic Workers in the value chain (S2) was not identified as a priority.

Finally, with regard to the **governance (G1)** dimension, the Group's new profiling led to the recognition of three key aspects as material: **business conduct**, which, following the consolidation of scores, is deemed material for the financial dimension, highlighting the importance of business ethics, supply chain management and the traceability of raw materials; **cybersecurity and digitalisation**, an additional topic not listed by the ESRS, which was identified as material for the financial aspect in relation to safeguarding the protection of avionics systems and data management; and **Research and Development**, considered a key factor in competitiveness and innovation for the aeronautical, avionics and space sectors, with significant impacts both in terms of

environmental sustainability (more efficient and lower-emission technologies) and finance, and therefore identified as material for both dimensions.

To represent the data more clearly and to provide an overview of the company's priorities, a table summarising the key impacts, risks and opportunities associated with the material topics is included at the start of each chapter dedicated to governance, social and environmental matters. These aspects are revisited and explored in greater depth within each chapter, providing a detailed overview of how the Group manages them and what concrete results have been achieved.

Contribution to Sustainable Development

When identifying the ESG topics deemed relevant for the Group, the analysis also considered how each topic relates to the Sustainable Development Goals (SDGs) defined under the United Nations 2030 Agenda. The Group is committed to acting on these topics and aims to Commitment to contribute as much as possible to the achievement of global sustainability targets.

The correlation was developed in-house and is the result of an analysis of the GRI indicators, as reported in this document, and the defined objectives in relation to the SDGs and their targets, in accordance with the framework "Linking the SDGs and the GRI Standards" and the mapping document "Mapping the UN Sustainable Development Goals to the European Sustainability Reporting Standards" published by Mendeley[21].

ESRS	ESRS topic	Related SDGs
E1	Climate change	SDG 13: Climate action SDG 7: Clean and affordable energy
E5	Resource use and circular economy	SDG 12: Responsible consumption and production SDG 8: Decent work and economic growth
S1	Own workforce	SDG 3: Good health and well-being SDG 4: Quality education SDG 5: Gender equality SDG 8: Decent work and economic growth
S3	Local communities	SDG 11: Sustainable cities and communities SDG 3: Good health and well-being SDG 17: Partnerships for the Goals
S4	Consumers and end-users	SDG 9: Industry, innovation and infrastructure SDG 16: Peace, justice and strong institutions
G1	Business conduct	SDG 16: Peace, justice and strong institutions SDG 12: Responsible consumption and production SDG 8: Decent work and economic growth
	Cybersecurity and Digitalisation	SDG 9: Industry, innovation and infrastructure SDG 16: Peace, justice and strong institutions
	Research and Development	SDG 9: Industry, innovation and infrastructure SDG 13: Climate action

[21] F. Pizzol (2025). Mapping the UN Sustainable Development Goals to the European Sustainability Reporting Standards. Mendeley Data, V3

GOVERNANCE ASPECTS

Introduction

For Logic S.p.A. and its subsidiaries, corporate governance is of paramount importance and forms the foundation of long-term business success.
With this in mind, the Group's decisions and conduct are guided by a structured system of rules, principles and control mechanisms that seek to guarantee full regulatory compliance, sound operational practices and the protection of the interests of all stakeholders.
In this context, the Group attaches central importance to corporate culture, supply chain management and digital security, **in the firm belief that effective governance is key to strengthening the trust of both internal and external stakeholders and reducing the occurrence of critical incidents.**

Impacts, Risks and Opportunities

To provide an immediate and structured overview of the Group's sustainability priorities, the table below summarises the key impacts, risks and opportunities associated with the material governance topics identified as significant. This overview serves as the starting point for the subsequent sections of the chapter, in which each aspect is explored in greater depth.

List of material impacts by topic

TOPIC	SUB-TOPIC	DESCRIPTION OF IMPACTS	*TYPE*	TIME HORIZON	VALUE CHAIN		
					UPSTREAM	OWN OPERATIONS	DOWNSTREAM
ESRS G1 – Business conduct	Corporate culture	Business ethics and creation of a transparent working environment, promoting a sense of responsibility through the adoption of a Code of Ethics and a 231 Model	*Positive Actual Impact*	Medium		●	
		Fairness and administrative transparency, with conduct that complies with current environmental laws and regulations	*Positive Actual Impact*	Medium		●	
		Opportunities to create a healthy working environment by identifying and managing cases of abuse, corruption and illegality, thereby reducing the costs arising from potential complaints and legal proceedings	*Opportunities*	Medium		●	
		Opportunities to improve governance systems following the Group companies' entry into the fund	*Opportunities*	Medium		●	
		Consolidation and growth of market opportunities in order to meet customers' demands for ethical business practices	*Opportunities*	Medium		●	

	Protection of whistleblowers	Supporting the creation of an open culture, encouraging employees to report issues, and improving trust and productivity	*Opportunities*	Short		●	
	Management of relationships with suppliers including payment practices	Responsible procurement through suppliers through the selection and regular monitoring of suppliers and subcontractors, based on high quality standards and compliance with regulations on safety, health and environmental protection	*Positive Actual Impact*	Medium		●	
		Timely payments to suppliers (thanks to payment practices and deadline monitoring system)	*Positive Actual Impact*	Short		●	
		Market opportunities related to supplier selection processes based on performance criteria linked to quality standards	*Opportunities*	Short		●	
		Risk of additional costs arising from the management and monitoring of the supply chain in relation to sustainability issues.	*Risk*	Medium		●	
		Competitive advantage arising from changes in the Group's structure, with greater vertical integration of processes and diversification of the business (aerospace sector)	*Opportunities*	Medium		●	
		Increase in cash outflows due to interest expense and the loss of discounts resulting from late payments to suppliers, with an impact on operations due to a lack of cash/liquidity	*Risk*	Short		●	
	Cybersecurity and digitalisation	Positive impact of automation of processes via SAP with reduced manual and repetitive tasks among staff, enabling them to focus on more strategic and value-adding tasks.	*Positive Actual Impact*	Medium		●	
		Opportunities to reduce document management costs through the implementation of digitisation projects (SAP, data in digital rather than paper format)	*Opportunities*	Medium		●	
		Risk of a temporary decline in operational performance during the roll-out of new processes, due to the implementation work and staff training required.	*Risk*	Medium		●	

	Research and development	Job satisfaction amongst professionals working in R&D, drive for innovation and acquisition of new skills, with positive impacts on career progression	*Positive future impact*	Medium		●	
		Opportunities to develop specialist expertise through the design and development of new solutions (R&D activities) in collaboration with clients	*Opportunities*	Medium		●	
		Risk of certain components becoming obsolete, with potential costs arising from redesign or a possible loss of business	*Risk*	Medium		●	
		Opportunities to develop expertise arising from projects funded by public funds	*Opportunities*	Medium		●	
		Competitive advantage arising from participation in European research and innovation consortia aimed at replacing lead in aerospace applications.	*Opportunities*	Medium		●	
		Risk of a loss of competitiveness arising from a failure to keep pace with rapid technological developments in the aerospace and aviation sectors	*Risk*	Medium		●	
		Risk of losing key personnel and the expertise and know-how they possess	*Risk*	Medium		●	
		Risk of financial resources being wasted due to development activities that do not yield an adequate economic return	*Risk*	Medium		●	

Corporate Governance

GRI 2-9 | GRI 405-1

The organisational structure of Logic S.p.A. follows a traditional governance model, characterised by the presence of a Board of Directors, a Board of Statutory Auditors and an audit firm responsible for the statutory audit of the accounts. The internal control system is further complemented by the Supervisory Body (SB)[22]. Logic has adopted a corporate structure that is mirrored in a consistent and uniform manner across its subsidiaries, Gelco S.p.A. and Blu Electronic S.r.l., ensuring a shared management approach.

- **Board of Directors**: responsible for the strategic and operational management of the company, vesting with the power to take all necessary actions to achieve the company's objectives, with the exception of those matters expressly reserved for the General Meeting.
- **Board of Statutory Auditors**: a collegial body responsible for overseeing the management of the company, with the task of ensuring that the company's activities comply with the law, the Articles of Association and the principles of sound corporate governance. In accordance with the legal provisions relating to its legal form, Blu Electronic does not appoint a Board of Statutory Auditors.
- **Audit firm**: the statutory audit of Logic S.p.A. is carried out by PriceWaterhouseCoopers S.p.A. ("P.W.C."), while for Gelco S.p.A. and Blu Electronic S.r.l. it is carried out by Deloitte & Touche S.p.A.; both companies are registered in the register of the Ministry of Economy and Finance

As at 31 December 2025, the composition of the corporate bodies of Logic S.p.A., Gelco S.p.A. and Blu Electronic is as follows:

100% 0%

Board of Directors of Logic S.p.A.[23]			
Members	**Role**	**Gender**	**Age group**
Agosti Alessandro	Chairman of the Board of Directors	Male	>50
Foresio Fabrizio	Chairman	Male	>50
Franzoni Alessandro	Chief Executive Officer	Male	>50
Iannotti Giorgio	Director	Male	>50

50% 50%

Board of Statutory Auditors of Logic S.p.A.			
Members	**Role**	**Gender**	**Age group**
Di Maria Massimiliano	Chairman	Male	>50
Ferraris Lorenzo	Standing Auditor	Male	>50
Ferrari Loredana	Alternate Auditor	Female	Between 30 and 50
Cassano Michela	Alternate Auditor	Female	Between 30 and 50

[22] For more information, please refer to the section entitled "The Organisation, Management and Control Model"
[23] The data provided by Logic S.p.A. regarding the Board of Directors and the Board of Statutory Auditors is up-to-date as at June 2026

80% 20%

Board of Directors of Gelco S.p.A.			
Members	**Role**	**Gender**	**Age group**
Franzoni Alessandro	Chairman	Male	>50
Mancini Enzo	Chief Executive Officer	Male	>50
Mancini Gaia	Director	Female	>50
Foresio Alessandro	Director	Male	>50
Nucci Francesco	Director	Male	>50

60% 40%

Board of Statutory Auditors of Gelco S.p.A.			
Members	**Role**	**Gender**	**Age group**
Ferraris Lorenzo	Chairman	Male	>50
Bellacanzone Margherita	Standing Auditor	Female	>50
Antongirolami Eros	Standing Auditor	Male	>50
Belleggi Luca	Alternate Auditor	Male	30-50 years old
Gramegna Angela	Alternate Auditor	Female	>50

100% 0%

Board of Directors of Blu Electronic S.r.l.			
Members	**Role**	**Gender**	**Age group**
Agosti Alessandro	Chairman	Male	>50
Franzoni Alessandro	Chief Executive Officer	Male	>50
Iannotti Giorgio	Director	Male	>50

At Logic S.p.A., there are also other positions vested with specific powers depending on the role. In particular, seven authorised representatives have been appointed, each with distinct powers and responsibilities: Laura Volpe, Cristina Tura, Baldassare Catanzaro, Nicola Porcaro, Luca Boccola, Umberto Carta and Gaetano Covucci. Similarly, there are four authorised representatives at Blu Electronic S.r.l.: Antonio Lamantia, Valentino Tordiglione, Alessandor Foresio and Laura Pavan.

The Organisation, Management and Control Model

Logic S.p.A. firmly believes that legality, transparency and business integrity are fundamental values for the responsible growth of the business.
In confirmation of this, on 5 December 2023, the Board of Directors resolved to adopt the latest update to the **Organisation, Management and Control Model** (the "Model" or "231 Model") **pursuant to the former Legislative Decree 231/2001**. The purpose of the Model is to establish an organisational structure based on an internal control system that prevents the commission of the offences and unlawful behaviour set out in the Decree.

Logic S.p.A.'s Model is divided into two sections:

- **General Section**: this sets out the relevant regulatory framework, the governance structure, the methodological criteria adopted, the target audience, the role of the Supervisory Body, the whistleblowing procedures, the disciplinary system and the measures taken to disseminate the Code.
- **Special Section**: this section identifies Sensitive Activities and sets out specific control measures, with the aim of strengthening the effectiveness of the internal control system and reducing the risk of offences being committed.

In line with the Group's vision of gradually standardising best practices in compliance and risk management, **Gelco and Blu Electronic are also currently carrying out the necessary assessments with a view to implementing their own 231 Models over the coming years.**

The **whistleblowing system** is the mechanism for reporting misconduct or breaches of the 231 Model and the Code of Ethics. Reports can be submitted via the Antares WB IT platform, which can be accessed via the company's website. At the whistleblower's request, a report may also be made verbally during a face-to-face meeting with the relevant person. In addition, a dedicated **Whistleblowing Committee** has been appointed, as described in the **Whistleblowing Policy**, which is responsible for handling whistleblowing reports.

Pursuant to Legislative Decree 231, the **Supervisory Body (SB)** is appointed internally within the Company. The Body meets quarterly and is responsible for overseeing the correct implementation of the 231 Model, verifying that it is being complied with and that it is effective in preventing offences from being committed. Consequently, the Body updates the content of the Model where and when necessary.

The Code of Ethics

The Code of Ethics forms an integral part of Logic S.p.A.'s 231 Model and sets out the ethical principles that guide the Company's actions, establishing obligations and responsibilities for anyone who interacts with the company, including its governing bodies, the Chief Executive Officer, employees, business partners and subsidiaries.

The key principles of conduct observed by the Group are:

- **Compliance with laws and regulations**
- **Transparency and fairness**
- **Trust, cooperation and mutual respect**

The aim of these principles is to guide day-to-day behaviour, improve customer satisfaction, increase shareholder value and promote the professional development of staff.

The Code covers key areas such as:

- the staff
- conflicts of interest
- the rules of conduct relating to the budget
- the protection of the company's assets
- external relations
- environmental protection
- the protection of cultural and landscape heritage
- combating the unauthorised use and forgery of payment instruments
- relations with press associations
- corporate reporting

The Code also sets out proportionate sanctions for any breaches.

To ensure transparency, the Code is published on the company's website and distributed to all staff, who confirm that they have read it.

The culture of ethics promoted by the parent company is also reflected in its subsidiaries; indeed, **Gelco adopted its own Code of Ethics in 2024** to guide its operational activities. While **Blu Electronic** has not yet adopted a formal Code of Ethics, it operates in accordance with the Group's values of integrity and fairness, and the company is considering drawing up its own code to be implemented in the coming years.

Cyber security and digital integrity

Cyber security, an important concern in the avionics and aeronautical systems sector, is a key priority for Logic, which addresses it through the implementation of state-of-the-art technological systems and constantly updated security services.

Cybersecurity management is entrusted to **the in-house IT department,** which works in close collaboration with external companies that are highly specialised in identifying and **dealing with malware, viruses and the most sophisticated cyber-attacks, and which guarantee a 24/7 response**. This hybrid cooperation model enables the Group to rely on expertise that is always up to date, allowing for swift responses to emergency situations and ensuring constant and effective technical support.

Internally, Logic has drawn up and formalised the **Company Regulations on IT Security** (the "Regulations"). Introduced in **2010** and updated in 2016 and 2021, the Regulations **set out the operational guidelines and rules of conduct** which employees are required to follow while carrying out their duties. This document complies with national and European legislation on the protection of personal data[24] and aims to **safeguard the integrity of information systems; prevent unauthorised access; avoid accidental loss or alteration of data; and reduce risky behaviour on the part of staff.**

The objectives can be summarised as follows:

Availability

To ensure that digital information and services are always accessible to authorised staff, in accordance with operational requirements

Privacy

To prevent unauthorised access to data, applications and systems, thereby safeguarding the organisation's information assets

Integrity

To ensure that data is not altered, damaged or tampered with as a result of accidents, errors or malicious attacks

Achieving the information security and data privacy objectives relies on both the integration and continuous updating of **technological tools with the latest generation of tools**, and a high level of technical expertise. In fact, the tools adopted may prove to

[24] Directive (EU) 2022/2555 of the European Parliament and of the Council – Network and Information Security 2 (NIS2)

be partially or entirely ineffective if they are not accompanied by a proper understanding of how to use them.

As part of the drive to strengthen the organisation's infrastructure, in June 2025 Logic and its subsidiary Blu Electronic completed a significant step forward by launching the new **SAP ERP** system, sharing the same server infrastructure. Furthermore, in 2026, Logic will continue the process of migrating the company's email system (previously managed on in-house servers) to the Microsoft Outlook cloud infrastructure, thereby raising the service's standards of resilience and security.

In terms of regulatory compliance, the field of cybersecurity has undergone significant developments: as a strategic organisation operating in the aviation sector, the Group is subject to **mandatory compliance with the European NIS2 Directive**. To ensure that this obligation is met and to begin the voluntary process to achieve **ISO 27001 certification**, in 2025, Logic carried out a Group-wide gap analysis. Once the requirements have been mapped out, the relevant remediation activities will be launched in 2026 to address any issues that are identified.

The Group also recognises that the effectiveness of technological tools is closely linked to an appropriate level of awareness among its staff. For this reason, in addition to the training courses regularly provided to new users upon their entry into the organisation, in 2025 **phishing attack simulation campaigns were carried out** in collaboration with a specialist firm; the tests confirmed the high level of responsiveness and preparedness of staff, who, in almost all cases, correctly identified and deleted the malicious messages.

Research and development

For the Group, **Research and Development is the key driver for addressing the challenges of efficiency and reducing environmental impact in the Aerospace, Defence and Space sectors**. With this in mind, the Group's engineering efforts are constantly focused on improving the energy efficiency of its products. In fact, incorporating more functions into a single product while reducing weight and energy consumption through process improvements and the use of materials that comply with REACH and RoHS regulations, is not only an internal commitment but also a key customer requirement.

Logic S.p.A is leading the way in this area by combining tailored solutions with new products in its catalogue. To support this drive, **the company has established a solid network of scientific and industrial partnerships**: in addition to its long-standing relationship with **Milan Polytechnic** for dissertation and research projects, an ongoing partnership has been established with the **research centres at the University of Munich**. Furthermore, in the field of applied research, the collaboration with Leonardo Corporate's research centre has led to the creation of two Digital Twins designed to simulate the physical behaviour of sensors in complex flight scenarios.

Within the Group, **Blu Electronic S.r.l**is the leading provider of high-reliability electronics for the space sector. The space sector is characterised by dynamics linked to individual projects or qualification programmes in which research and development go hand in hand with the execution of the contract. One such example is the **IRIDE satellite constellation programme**, funded by the NRRP; to date, this represents the most significant contract for the Company and for the entire Group.

Alongside this project are two further research projects:

- **European Defence Fund (EDF):** As part of a European research programme, Blu Electronic is contributing its technical expertise to the development of power electronics, focusing in particular on the electrical distribution architecture for next-generation aircraft.
- **"Collaborate and Innovate" Call for Proposals**: The Company is a partner in a consortium of firms involved in the development of an advanced power supply module for control units responsible for the continuous monitoring of the condition of railway infrastructure and lines, a project being carried out in close collaboration with Milan Polytechnic.

Since its inception, BLU Electronic has maintained a significant presence in research and development at both national and European level. Specifically, the company's R&D activities focus on innovation and industrial development projects selected for their potential impact on products and on the growth of the company's expertise in its key sectors and markets.

Meanwhile in order to ensure the utmost protection of intellectual property and confidential customer specifications, **Gelco S.p.A. carries out its research and development activities almost entirely in-house with a dedicated team of seven specialists**. The company is developing technological synergies with Blu Electronic and

is also taking part in research programmes co-funded under the European Defence Fund.

Economic performance and value creation

GRI 201-1

The economic performance described in this section demonstrates the soundness of the Group's operations and its ability to create lasting value, in line with the principles of accountability and transparency.

2025 marked a significant strategic turning point for the Group, characterised by the **acquisition of a stake in the Group by the Investindustrial investment fund** (through Global Aerospace Technologies). The transaction has given a significant boost to the Group's growth trajectory, strengthening its competitive position in the aerospace, space and defence sectors. This partnership aims to **enhance and optimise operational synergies** between Logic S.p.A. and its subsidiaries Gelco S.p.A. and Blu Electronic S.r.l., fostering an integrated, robust and strongly innovation-driven business model.

Against this backdrop, the 2025 financial year closed with Group turnover of € 47.5 million and a production value of € 57.2 million.

Economic value generated, distributed and retained

The table below shows the value generated and distributed, based on the income statement for the year, in order to illustrate the economic value directly generated by the Logic Group and its relative distribution to stakeholders.

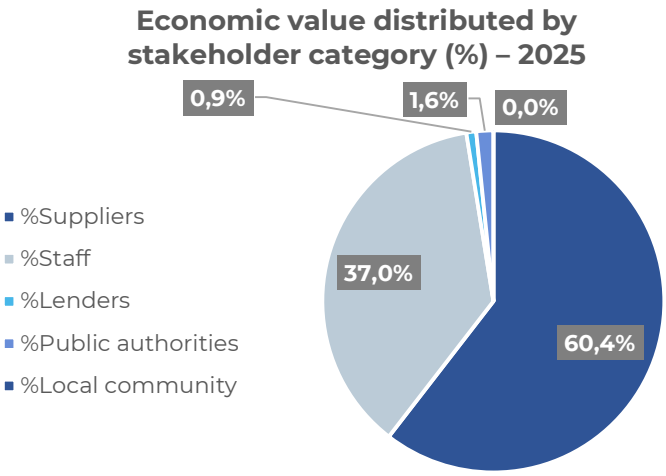
The economic value generated refers to the value of production, which includes net revenue from the provision of services and other revenue and income. The economic value distributed comprises costs, reclassified by stakeholder category, and any dividends distributed during the financial year.

Retained economic value relates to the difference between generated and distributed economic value, and includes depreciation of tangible and intangible assets, provisions, reserves, profits and deferred/prepaid taxes, as well as generated and distributed value that cannot be allocated to stakeholders.

In 2025, the Logic Group **generated economic value** amounting to approximately **€ 50.2 million**, 99.8% of which consisted mainly of revenue from sales and services and, to a lesser extent, other revenue (grants and ancillary income).

In accordance with GRI guidelines, "*Increases in fixed assets arising from internal work*" have not been included as they do not represent revenue from transactions with third parties; they have therefore been allocated to retained economic value.

The **economic value distributed amounts to approximately € 56.9 million.** Payments were mainly made to **Suppliers**, totalling approximately € 34.4 million, and to **staff**, totalling € 21.07 million in salaries, wages and social security contributions.



The **economic value retained** is negative and amounts to **-€ 6.7 million**, showing that overall distribution exceeds the economic value generated. This result indicates that during the year the company did not generate internal resources to strengthen its capital base, but instead drew on existing resources (equity, reserves or other sources) to support its operations and distributions to stakeholders.

This result should be interpreted as a snapshot of the financial year and not as an isolated indicator of long-term economic and financial sustainability.

Below is a breakdown of the economic value directly generated and distributed in 2025.

Direct economic value generated and distributed	2025	% of tot.
Economic value generated	**€ 50,263,398.0**	**-**
Economic value generated	€ 50,263,398.0	*100.0%*
Economic value distributed	**€ 56,969,398.99**	**-**
Payment to suppliers	€ 34,430,563.00	*60.44%*
Staff remuneration	€ 21,073,033.00	*36.99%*
Lender remuneration	€ 529,254.00	*0.93%*
Investor remuneration	-	-
Public Administration remuneration	€ 935,171.00	*1.64%*
External donations	€ 1,377.00	*0.002%*
Economic value retained	**(€ 6,706,000.00)**	**-**

SOCIAL ASPECTS

Introduction

For Logic S.p.A., the social dimension is a crucial element of its sustainability strategy. The company places people at the heart of its growth and is committed to safeguarding the health and safety of its staff, fostering an inclusive and stimulating working environment, and developing its staff's skills. Logic's approach is also reflected at Group level and is gradually being extended to all subsidiaries, promoting shared principles designed to protect the entire workforce.

At the same time, the Group recognises the value of dialogue and collaboration with the community and the local area in which it operates, supporting various projects and initiatives with the aim of creating shared value and strengthening ties with stakeholders across the Group.

The following chapter outlines the main impacts, risks and opportunities relating to the social dimension, together with the policies and actions undertaken by the Group to place people at the heart of its activities and promote inclusive, long-term growth.

Impacts, Risks and Opportunities

To provide an immediate and structured overview of the Group's sustainability priorities, the table below summarises the key impacts, risks and opportunities associated with the material social topics identified as significant. This overview serves as the starting point for the subsequent sections of the chapter, in which each aspect is explored in greater depth.

List of material impacts by topic

TOPIC	SUB-TOPIC	DESCRIPTION OF IMPACTS	*TYPE*	TIME HORIZON	VALUE CHAIN		
					UPSTREAM	OWN OPERATIONS	DOWNSTREAM
ESRS S1 – Own workforce	Working conditions	Contribution to employees' wellbeing resulting from work-life balance, welfare and flexibility measures	*Positive Actual Impact*	Short		●	
		Enhancing organisational wellbeing by monitoring the workplace atmosphere and implementing new initiatives (e.g. internal job postings, the Bryxy game, the company newsletter, etc.)	*Positive Actual Impact*	Medium		●	

		Enhancing human capital by developing staff's technical and soft skills	*Positive Actual*	Medium		●	
		Negative impacts on human capital resulting from the failure to formalise career paths or performance and skills assessment processes for the entire workforce	*Negative Actual*	Medium		●	
		Employment security and workers' financial well-being	*Positive Actual*	Short		●	
		Work-related stress caused by an excessive workload	*Negative Actual*	Short		●	
		Workers' exposure to air pollution resulting from industrial activities in the vicinity of the company	*Negative Actual*	Medium		●	
		Opportunity to attract new talent, to increase staff satisfaction (with a resulting positive impact on the quality of work) and reduce the costs involved in recruiting new staff	*Opportunities*	Medium		●	
		Opportunity to develop staff skills, improving product quality and reducing the costs associated with recruiting qualified staff	*Opportunities*	Medium		●	
		Risk of an increase in voluntary staff turnover caused by staff dissatisfaction, resulting in a loss of skills and higher costs associated with the recruitment, selection and training of new staff.	*Risk*	Medium		●	
		Risk of staff turnover resulting from high work-related stress	*Risk*	Medium		●	

		Risk of staff turnover linked to employee dissatisfaction caused by the failure to establish a career development path	*Risk*	Medium		●	
	Equal treatment and opportunities for all	Contribution to reducing the gender gap through the high proportion of female managers	*Positive Actual Impact*	Medium		●	
		Reduction in the likelihood of work-related accidents and illnesses among production workers, thanks to the implementation of a third-party-certified management system	*Positive Actual Impact*	Medium		●	
		Improved management of gender equality issues following the award of UNI PdR 125 certification	*Positive Actual Impact*	Medium		●	
		Reputational benefits and positive ESG ratings resulting from the presence of female managers as a response to the gender gap	*Opportunities*	Medium		●	
	Other work-related rights	Strengthening mechanisms for social dialogue and employee participation following the creation of the workplace union representation body (RSU)	*Opportunities*	Medium		●	
ESRS S3 – Affected communities	**Communities' economic, social and cultural rights**	Generation of local employment and creation of direct and indirect jobs	*Positive Actual Impact*	Long		●	
		Creation of valuable partnerships and collaborations with universities and research organisations for R&D activities	*Positive Actual Impact*	Medium		●	
		Reputational benefits arising from collaborations with leading local universities to carry out R&D activities	*Opportunities*	Medium		●	

		Public funding and grants for R&D activities	*Opportunities*	Medium		●	
		Market positioning and increases in profit resulting from R&D activities and the registration of patents	*Opportunities*	Long		●	
ESRS S4 – Consumers and end-users	**Personal safety of consumers and/or end-users**	Positive impact on product safety thanks to regular training of highly qualified staff, testing and commissioning	*Positive Actual Impact*	Medium			●
		Improvements to product safety and reduced likelihood of accidents resulting from malfunctions through the implementation of a Safety Management System, in accordance with the requirements of the relevant aviation regulations.	*Positive Actual Impact*	Medium			●
		Market opportunities arising from the design and development of new solutions (R&D), which are also aimed at opening up new markets.	*Opportunities*	Medium		●	

The staff management and recruitment process

GRI 2-30

The company's internal policies and working conditions comply with national legislation and collective labour agreements, in particular the relevant National Collective Labour Agreement for the Metalworking Industry and the National Collective Labour Agreement for Executives, ensuring that all employees benefit from a clear and protective regulatory framework.



With a view to continuous improvement and in preparation for the **achievement of the UNI PdR 125/2022 Gender Equality Certification**, a milestone already achieved by Gelco S.p.A. in 2025, Logic S.p.A. has recently updated its human resources management procedures, in parallel with the implementation of the same standards at its subsidiary, Blu Electronic.

When it comes to recruitment, whenever a specific vacancy needs to be filled, Logic gives priority to the development and internal mobility of its existing staff. To make this opportunity a reality, **in 2026 Logic S.p.A. and Blu Electronic will implement a synergistic internal job posting mechanism**: whenever a new vacancy is advertised, applications will be restricted exclusively to Group employees for the first 15 days, ensuring they are given priority in the selection process. Where the necessary skills cannot be found internally, or following the annual planning of staffing requirements carried out by the subsidiaries, recruitment is extended externally through channels such as unsolicited applications, online job portals, LinkedIn or the use of specialist headhunting firms. All external recruitment providers are bound by written contracts

and are formally required to comply with the Group's Code of Ethics and Gender Equality Policy, while also promoting the use of inclusive language and imagery.

Recruitment and selection are carried out in accordance with the principles set out below, as defined in Protocol 04 – Human Resources Management, within the Organisational, Management and Control Model (231 Model) and the Human Resources Management Procedures:

- an assessment of whether there is a genuine need for new staff within the organisation;
- a comparative assessment based on objective criteria, such as professional competence and qualifications, in relation to the specific duties to be performed;
- an explicit and documented explanation of the reasons behind the choice of the candidate;
- the assurance that recruitment and any career progression opportunities are based on objective assessments of current and potential skills, in relation to the role to be performed.

Furthermore, in accordance with the Gender Equality Directives, the Group ensures that job advertisements are gender-neutral and excludes any form of discrimination or bias during the CV screening process and in both motivational and technical interviews.

Once the selection process is complete, the new hire undergoes an **onboarding programme,** which involves an introduction to the company as a whole and to the various specific departments. This programme is accompanied by dedicated training, with a particular focus on the Quality Management System, which all staff members must become fully familiar with. In addition, every new employee is given a copy of the Code of Ethics and a welcome booklet on health and safety – important tools for ensuring that they are made aware of the company's values and the responsibilities associated with their role right from the start. In the years to come, Logic aims to increase and expand the number of hours of onboarding training for new hires.

The people of the Logic Group

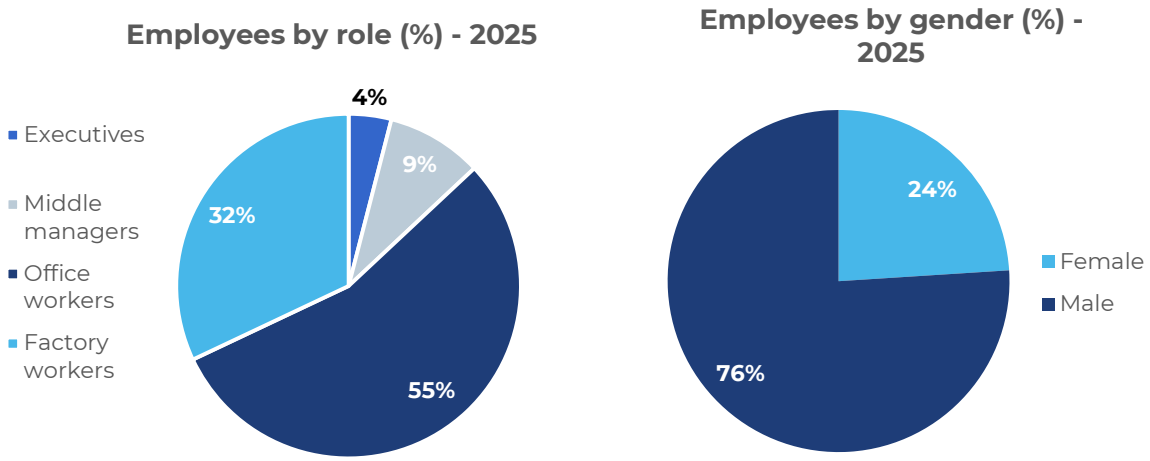
GRI 2-7 | GRI 401-1

The Group's workforce consists of qualified professionals who stand out for their dedication and passion for their work. A stimulating working environment and a strong corporate culture focused on staff wellbeing help to ensure that the Group's teams remain strong, experienced and constantly up to date with best practice in the sector.

As at 31 December 2025 **the Logic Group had 302 employees** and a number of workers who are not employees, namely 11 interns, 6 freelancers and 1 agency worker.

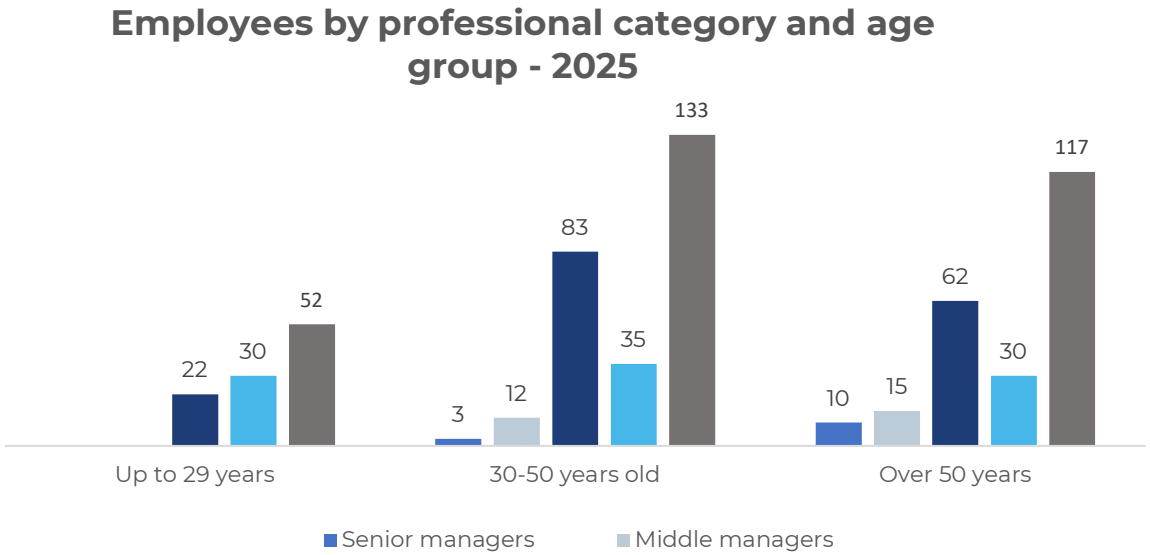
The analyses below do not include workers who are not employees.

In 2025, 98% of **employees' contracts were permanent and 96% were full-time.** The figures confirm the Group's commitment to building strong, long-lasting relationships with its employees.



In terms of gender, **75% of employees (229 people) are male, while the remaining 24% (73 people) are female.** The gender analysis shows that the proportion of men exceeds that of women across all professional categories. The largest gap is amongst middle managers (89% men and 11% women) and manual workers (80% men and 20% women), while the smallest gap is amongst office staff (72% men and 28% women) and senior managers (69% men and 31% women).

As can be seen from the chart, the workforce consists mainly of employees aged between 30 and 50, who account for 44% of the total workforce (133 employees); 39% are



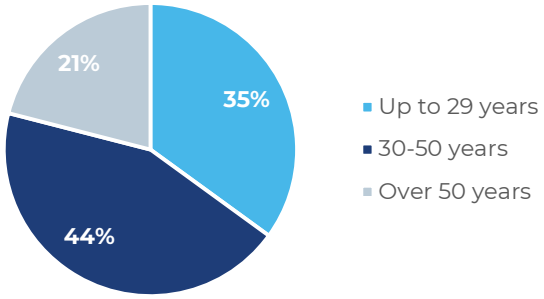
aged over 50 (117 employees), while young people under 30 make up 17% of the workforce (52 employees).

In 2025, the company's workforce comprised 6 male and 4 female employees from protected groups: one manager and 9 staff members.

With regard to staff turnover, in 2025 the company recorded a **negative turnover rate of -16%, corresponding to a total of 21 departures compared with 48 new hires during the year**. This figure confirms a low and moderate level of staff turnover, in line with the stability of the company's workforce.

In terms of age, the new recruits show a fairly balanced distribution: **35% of new recruits are young people aged up to 29, a further 44% are in the 30–50 age group,** while the remaining 21% are workers aged over 50. This balance suggests a recruitment strategy that combines the recruitment of junior staff – who bring new skills and flexibility – with the experience of senior staff, who are able to contribute established expertise.

New hires by age group in 2025 (%)



The most common reason for departures is voluntary resignation, which accounts for around 76% (16 out of 21). This is followed by retirements, which account for 14% of cases (2 out of 21), and finally 1 case of dismissal and 1 case of a fixed-term contract coming to an end, with the employee in question subsequently re-employed under a different type of contract.

For further information and details regarding staff turnover and the breakdown by individual company, refer to the section entitled "*Reporting Package*" at the end of this report.

UNIPdR 125:2022 certification

In 2025, the Group began the process of implementing the **UNIPdR 125:2022** standard, transforming the principles of diversity, equity and inclusion into a structured management system with defined governance, clear objectives and verifiable KPIs. The process was successfully completed by Gelco S.p.A. in 2025, while Logic S.p.A. and Blu Electronic S.r.l. achieved certification in the early months of 2026.

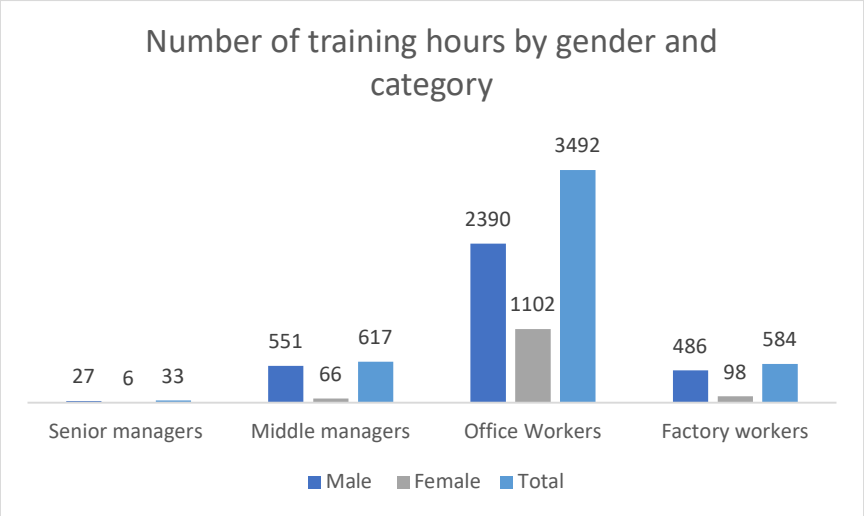
The **Strategic Plan** adopted sets out the key goals that the Group intends to work towards in the long term, broken down into concrete actions covering recruitment and selection, career management, pay equity, parenthood and care-giving, work-life balance, and the prevention of all forms of physical, verbal and digital abuse in the workplace.

Through the establishment of a Steering Committee, the results are monitored and reported on a regular basis, with the findings incorporated into review processes and HR planning. Every organisational decision – from recruitment and appraisal to remuneration and career development policies – is based on criteria of impartiality and traceability. For the Group's companies, in fact, diversity and inclusion represent a strategic lever for enhancing corporate wellbeing and overall performance.

Training

GRI 404-1

As part of its commitment to training and developing the technical and soft skills of its staff, in 2025 the Logic Group provided a total of 4,726 hours of training, of which 1,050 were dedicated to Occupational Health and Safety. On average, each employee received 15.4 hours of training.



In terms of the professional groups involved, in 2025 the category that benefited from the greatest number of training hours – including both compulsory and voluntary training – was **office staff**, **who accounted for 74% of the total hours**. This confirms the company's ongoing commitment to enhancing the skills of its administrative and technical-management staff. This was followed by **manual workers**, with **584 hours recorded in 2025 (12%).** Last on the list are **managers,** accounting for 13% of the training hours delivered in 2025, and senior managers, accounting for 1%.

The workplace: a place of welfare and wellbeing

GRI 401-2

For the Logic Group, the creation and maintenance of a healthy and respectful working environment is a goal that should be pursued consistently over time. Promoting practices that focus on wellbeing and a healthy work-life balance is a key factor in supporting the efficiency and quality of the work carried out by all staff.

In this context, the Group's approach to welfare combines standardised Group-wide provisions with specific measures developed by individual companies.

To this end, **every employee, depending on their job category and the company they work for, is entitled to a range of company benefits designed to improve their wellbeing and the quality of their working life**. All Group employees receive **meal vouchers** on a daily basis (worth € 9 for Logic, € 7.50 for Blu and € 5 for Gelco) and an annual allocation of **welfare vouchers**. In addition to the provisions of the National Collective Labour Agreement for the Metalworking Industry, Logic S.p.A. grants all non-executive staff a fourteenth month's salary in July, as well as a commemorative watch upon reaching 25 years' service with the company. In terms of sustainable mobility, Logic **reimburses 50% of public transport season tickets** (both annual and monthly), while both Logic and Blu Electronic promote **incentives for cycling and car-sharing via the Wecity app, which tracks CO_2 emissions avoided**.

With regards to work-life balance, Logic and Blu Electronic both offer **flexible start and finish times**. Furthermore, depending on the role held, the **remote working** options established during the Covid emergency period have been retained and formalised, with staff entitled to a maximum of 8 days per month. For staff unable to take advantage of this opportunity, an increase of up to 36 hours per year in paid leave has been agreed, which can be taken in hourly increments throughout the year.

To support family life and in line with the process that led to the award of UNIPdR 125:2022 certification, the Group has introduced standardised measures to support parenthood, including a **one-off financial allowance of € 300 for each new birth or adoption and the provision of two additional days' paternity leave paid for by the company**. In addition, Gelco S.p.A. and Blu Electronic have local agreements in place to make it easier for employees' families to pay for school textbooks or cultural experiences.

With regard to equipment, the Group provides mobile phones, company credit cards, laptops and company cars (or vans and dedicated hire vehicles with the relevant mileage allowances) available to those departments that require them for professional purposes and business travel, while reserving cars for mixed personal and business use primarily for managerial roles.

In terms of healthcare, Logic S.p.A. offers a supplementary scheme that goes beyond the provisions of the basic contract, **supplementing the intermediate-level cover (MS2) provided by Metasalute at the company's expense**. This includes an insurance policy covering non-work-related accidents for all employees and granting dedicated leave for

personal medical appointments (unlimited for public and Metasalute facilities, or with a set number of hours for private appointments), extended up to 15 hours per year for accompanying first-degree relatives. Blu Electronic S.r.l. also provides access to the Metasalute intermediate scheme (MS2) and grants up to 6 days per year (48 hours) of paid leave for illness or feeling unwell, which can be taken in single-day increments without the need for a doctor's certificate.

Below is a summary of the benefits provided to each employee of Logic S.p.A.

Benefits in 2025	Senior managers	Office workers	Factory workers
Meal vouchers	●	●	●
Company mobile phone	●	●*	
Company car	●		
Remote working	●	●	
Supplementary health insurance	●	●	●
Life insurance	●		
Non-occupational accident insurance policy	●	●	●
14-month salary		●	●
50% refund on public transport season tickets	●	●	●
A bottle on birthdays	●	●	●
A watch to mark 25 years' service with the company	●	●	●

Workplace climate analysis

With a view to continuously improving the working environment and staff wellbeing, Logic and Blu Electronic carried out an organisational climate survey during 2025. The survey was structured according to an integrated two-stage methodology:

- **Quantitative analysis:** carried out using an online psychometric questionnaire designed to investigate 10 key dimensions of corporate life (Communication, Autonomy, Teamwork, Consistency/Fairness, Job Description, Job Involvement, Reward, Leadership, Innovation, Dynamism/Development)
- **Qualitative analysis**: carried out through thematic focus groups guided by prompt questions, which enabled a participatory exploration of the insights that emerged from the quantitative survey.

Based on staff feedback gathered through the analysis, the Group has drawn up an action plan designed to support the Group's growth over the coming years

* Depending on the employee's specific duties and responsibilities, they may not be provided with a company mobile phone

Internal job posting

Introduced in response to the need for career development and mobility, the scheme involves the advance publication of vacant positions for 15 days for employees of Logic and Blu Electronic, prioritising internal recruitment processes before turning to the external market

Initiatives to promote cohesion and informal communication

To encourage dialogue and interpersonal relationships outside the strictly work-related context, the plan aims to introduce *Special Lunches*– regular social events organised at the company's expense for small groups featuring "mystery guests" – and to trial the *Brixy Game*, an inter-company training role-play (Logic-Blu) focused on teamwork, process innovation and overcoming operational biases.

Editorial policy and knowledge sharing

To strengthen internal communication and the transfer of know-how, the Group plans to set up an inter-group editorial team tasked with drawing up a dedicated editorial plan. This will be complemented by short training sessions led by in-house experts ("News from our experts"), the enhancement of Advanced Product Quality Planning (APQP) processes, and the establishment of a structured performance appraisal process to facilitate mutual discussion of growth expectations.

Innovation Manager

Introduction of the role of Innovation Manager, whose task is to promote innovation across the organisation, considering not only products but processes and ideas.

Health and Safety: a concrete commitment

GRI 403-1 | GRI 403-2 | GRI 403-3| GRI 403-4 | GRI 403-5 | GRI 403-6 | GRI 403-8 | GRI 403-9 | GRI 403-10

The Logic Group actively promotes health and safety in the workplace and raises awareness of these issues amongst all its employees, actively involving them in consultation and discussion in order to foster a corporate culture centred on risk prevention and mitigation. Occupational health and safety is recognised as an essential value, applicable to all sites and all Group companies, and to every task carried out on a daily basis.

In line with this approach, over the years Logic S.p.A. has developed and implemented a systematic approach to health and safety management, which is fully compliant with the principles and requirements of the UNI ISO 45001:2018 standard.

This approach, aimed at ensuring the continuous improvement of processes, the ongoing assessment of risks and the prevention of work-related accidents and illnesses, represents a well-established standard across the Group, which is also shared by the subsidiaries **Gelco S.p.A. and Blu Electronic S.r.l., both of which achieved ISO 45001 certification in 2024.**

This focus also translates into concrete financial decisions: the organisation allocates a percentage of its annual turnover each year to investments in systems and activities relating to the safety of workers in the workplace. **In 2025, Logic allocated 0.3% of its turnover to these investments.**

Occupational Health and Safety Policy

Logic is committed to fully complying with the commitments and principles set out in its Occupational Health and Safety Policy[25]. The document is integrated with the environmental policy and the energy management policy. This integrated management approach represents a standard shared across the Group: Gelco S.p.A. and Blu Electronic S.r.l. have also adopted and implemented the Health and Safety Policy within their respective Integrated Management Systems (IMS).

With this in mind, Logic S.p.A. has introduced and implemented a number of best practices to raise **its employees' awareness of health and safety issues**. Key initiatives include providing new hires with a welcome book and specific information leaflets, which include access to all available company documentation, as well as a clear summary of the key health and safety information, and setting up a dedicated email channel for receiving reports or suggestions.

The principles promoted by the company are summarised below.

[25] Ref.: Logic S.p.A.'s policy on the environment, occupational health and safety, and energy management

The Principles of the Health and Safety Policy



Ensure that workers have access to a healthy working environment and safe working conditions in order to prevent work-related accidents and illnesses



Identify all applicable health and safety requirements, whether statutory or voluntary, and ensure that the necessary managerial and financial resources are in place to guarantee ongoing compliance over time



Identify all hazards and risks associated with operational activities, implementing measures to reduce risks and continuously improve safety management



Promote a culture of health and safety at work, both within and outside the company



Inform, educate and train workers on the health and safety risks present in the workplace

Integrated Occupational Health and Safety Management System

The Integrated Occupational Health and Safety Management System (the "Integrated Management System"), implemented by Logic and its subsidiaries, complies with Italian legislation, with particular reference to Legislative Decree 81 of 9 April 2008, and is certified in accordance with the international standard UNI ISO 45001:2018. The Integrated Management System covers all employees, including interns, and applies to activities carried out at production sites and external areas subject to risk assessment and occupational health and safety monitoring.

In accordance with these regulatory requirements, the **Risk Assessment Document (DVR)** has been drawn up with the involvement of the company's appointed safety representatives: the **Head of the Prevention and Protection Service (RSPP), the Workers' Safety Representative (RLS) and the Company Doctor.** These representatives carry out risk assessments relating to worker safety, share the results at regular meetings and contribute to updates to the document, ensuring that it remains in line with regulatory and operational developments.

The risk assessment was conducted through an in-depth analysis of the company's infrastructure and the operational situations in which workers find themselves while

carrying out their duties. In particular, **three main areas of potential hazards** have been identified: prevention management, safety hazards, and health hazards.



The aim of the process was to establish a **continuous improvement programme**, designed to reduce workers' exposure to hazardous situations at work. Once a risk has been identified and assessed, measures are put in place to eliminate it or minimise its likelihood and severity, through the adoption of **additional prevention and protection measures** and by reducing workers' exposure.

Training on Occupational Health and Safety

As part of its commitment to raising employees' awareness and sense of responsibility regarding occupational health and safety, and to reducing exposure to risks in this area, the Logic Group organises regular training programmes on these topics – both compulsory and voluntary – with the aim of strengthening the safety culture within the company.

In particular, in 2025, **1,050 hours of health and safety training were provided to a total of 117 employees**.

Workplace accidents, work-related ill health and non-conformities

With reference to the UNI ISO 45001:2018 standard and the Integrated Management System, the Company monitors a series of measurable KPIs relating to health and safety over time, setting the relative improvement targets.

The Logic Group periodically measures and monitors the **key performance indicators** relating to **occupational health and safety,** in particular: workplace accidents, near misses and non-conformities (NCs) in the field of health and safety.

During 2025, two minor work-related accidents were recorded. As for near misses– potentially dangerous incidents which, while not causing any damage, could have resulted in an injury or accident – two cases were recorded.

Finally, **no non-conformities were recorded in 2025**.

Below is a breakdown of Logic S.p.A.'s KPIs as measured in 2025 and the corresponding targets.

KPI	2025	Target 2025
Number of open NCs relating to health and safety	1	< 10
Number of closed HSE cases	100%	All
Number of accidents	2	0
Accident Frequency Rate	8.5	0
Accident Severity Index	0.01	0
Number of near misses	2	10

The value shared with the local community

GRI 2-28

Over the years, Logic has forged close ties with the local community and the area comprising the Metropolitan City of Milan and the Municipality of Cassina de' Pecchi, actively promoting and supporting initiatives designed to redistribute and share the economic value generated. The activities carried out focus on three areas: protecting public health, supporting independence and inclusion in the workplace, and promoting integrated circular economy models with a focus on social solidarity.

The main initiatives are described below.

NOI CON VOI PER FARE DI PIÚ

The *"Noi con Voi – Per Fare di Più"* project, promoted by Global Mobility System Società Benefit, was set up with the aim of working alongside local communities to deliver social initiatives capable of making a real and positive impact, helping to build a more inclusive and secure future. In 2025, Logic S.p.A. renewed its involvement in the project, which included two particularly significant initiatives in the municipality of Cassina de' Pecchi: the installation of two state-of-the-art defibrillators at strategic locations within the municipality, and the improvement of transport services for the Casa Filippide Social Cooperative (ONLUS). The latter is dedicated to meeting families' needs through projects that are integrated into the children's daily lives. To this end, the organisation helped to purchase a van which has enabled the young people at the day centre to get about more freely, making their daily activities easier and improving their independence[26].

PUNTO D'INCONTRO

Punto d'Incontro is a social cooperative which, through its Services and Employment divisions, works to provide support and opportunities to people with disabilities, those facing disadvantage or in vulnerable situations, by promoting their social and labour market inclusion. In 2025, Logic S.p.A. once again chose to entrust the cooperative with the gardening services for its premises. This work, carried out by workers with disabilities, represents not only a high-quality service, but also a tangible contribution to creating pathways towards independence and professional dignity.

[26] For more information, please visit the project's website, which can be accessed via the following link: https://www.noiconvoiperfaredipiu.it/comune-di-cassina-de-pecchi/

VESTI SOLIDALE

Vesti Solidale is a non-profit social cooperative (ONLUS) that has been active in the metropolitan city of Milan since 1998. The cooperative operates in the social and environmental services sectors, with the aim of creating employment opportunities for vulnerable people and promoting social inclusion and sustainability. Since its inception, it has invested resources and expertise in improving environmental services, with a particular focus on separate waste collection and the management of municipal and special waste – both hazardous and non-hazardous – for private companies. With this in mind, Logic S.p.A. has chosen to entrust the management of its waste to Vesti Solidale, thereby contributing to a circular economy model that combines care for the environment with social responsibility.

ENVIRONMENTAL ASPECTS

Introduction

For Logic S.p.A., the environment is a key aspect of the sustainability strategy. Closely linked to corporate responsibility and the protection of future generations, **the company regards the conservation of natural resources and the reduction, as far as possible, of the environmental impacts arising from its activities as an integral part of its development strategy.**

This vision is put into practice through its management of business processes, with a particular focus on energy consumption, greenhouse gas emissions, waste management and pollution, as well as the search for low-impact technological solutions throughout the entire product life cycle. From a Group-wide perspective, this commitment is gradually being extended to all subsidiaries, promoting shared guidelines and principles for the protection of the environment.

These issues, analysed in terms of their impacts, risks and opportunities, are discussed in the following paragraphs, **with the aim of communicating the Group's environmental impact and the improvement measures it has undertaken.**

Impacts, Risks and Opportunities

To provide an immediate and structured overview of the Group's sustainability priorities, the table below summarises the key impacts, risks and opportunities associated with the material environmental topics identified as significant. This overview serves as the starting point for the subsequent sections of the chapter, in which each aspect is explored in greater depth.

List of material impacts by topic

TOPIC	SUB-TOPIC	DESCRIPTION OF IMPACTS	*TYPE*	TIME HORIZON	VALUE CHAIN		
					UPSTREAM	OWN OPERATIONS	DOWNSTREAM
ESRS E1 - Climate change	Climate change mitigation	Greenhouse gas emissions associated with production, logistics and energy supply	*Negative Actual Impact*	Long	●	●	●
		GHG emissions into the atmosphere resulting from the use of aircraft (users of the Group's aeronautical products).	*Negative Actual Impact*	Long			●
		Risk arising from growing pressure from customers and investors to monitor and reduce emissions throughout the value chain, resulting in increased costs to ensure transparency and compliance with requirements.	*Risk*	Medium		●	

		Opportunities to develop new technological solutions for next-generation aircraft with a low environmental impact could present new business opportunities	*Opportunities*	Long		●	
		Opportunities to reduce operating costs through the use of more technologically advanced machinery, capable of optimising processes and reducing environmental impact	*Opportunities*	Medium		●	
	Energy	Energy consumption arising from air-handling units and air-conditioning systems for the purposes of carrying out activities	*Negative Actual Impact*	Long		●	
		Energy consumption arising from the maintenance of the clean room for the purposes of carrying out operations	*Negative Actual Impact*	Medium		●	
		Energy supply from renewable sources, such as self-generation of energy from a photovoltaic system and the purchase of renewable energy with Guarantees of Origin	*Positive Actual Impact*	Medium		●	
		Financial risk arising from rising energy supply costs as a result of geopolitical instability	*Risk*	Short		●	
		Opportunities to identify and implement strategies aimed at reducing energy consumption, thereby significantly influencing energy expenditure	*Opportunities*	Medium		●	
		Funding opportunities arising from funds made available to finance the green transition and, more generally, energy efficiency measures and improvements to infrastructure.	*Opportunities*	Medium		●	
		Opportunities to minimise the impact of fluctuating energy costs following the installation of a photovoltaic system for on-site energy generation	*Opportunities*	Medium		●	
ESRS E5 – Circular economy	**Resources inflows, including resource use**	The use of toxic chemicals in the manufacture of printed circuit boards and microchips	*Negative Actual Impact*	Medium	●		
		Reduction in the extraction of virgin resources and in the generation of waste resulting from the nature of the end products, which are characterised by a long service life (durability) and the ability to be repaired	*Positive Actual Impact*	Long		●	
		Intensive use of mineral resources and complex materials in the electronics sector (copper, lithium, aluminium, rare earths)	*Negative Actual Impact*	Long	●	●	●
		Contribution to resource exploitation resulting from the inability to use recycled materials, caused by stringent regulations in the aeronautical and aerospace sectors	*Negative Actual Impact*	Medium		●	

		Reduced paper consumption in offices thanks to a digital document archiving system	*Positive Actual Impact*	Medium		●	
		Contributing to climate change mitigation through the use of more sustainable packaging	*Positive Actual Impact*	Medium		●	
		Lower inflows and a negative impact on turnover due to a potential disruption to business operations resulting from delays in the delivery of raw materials	*Risk*	Medium		●	
		Lower inflows and a negative impact on turnover due to a potential rise in raw material prices	*Risk*	Medium		●	
		Operational risk arising from delays in the supply of inputs (particularly electronic components) due to geopolitical instability	*Risk*	Medium		●	
		Environmental disasters, regulatory restrictions or social disputes relating to the extraction of raw materials that may cause delays or disruptions to the supply of critical materials.	*Risk*	Medium		●	
		Reduction in the operating costs associated with paper use through the digitisation of processes	*Opportunities*	Short		●	
	Resource outflows related to products and services	Waste generated at the end of a product's life	*Negative Actual Impact*	Long			●
	Waste	Generation of aerospace waste resulting from the end-of-life of products that are difficult to recover or dispose of, including orbital debris arising from systems and equipment that remain in space at the end of their operational life.	*Negative Actual Impact*	Medium			●
		Production of hazardous and non-hazardous waste (paper, batteries, neon lights, electronic equipment, etc.)	*Negative Actual Impact*	Short		●	

Environmental policy and the management of environmental impacts: from energy consumption to sustainable mobility

It has been proven that the current process of climate change is strongly influenced by greenhouse gas emissions caused by human activities: industry, transport, and energy production and consumption are among the main contributors. These emissions, which are becoming increasingly significant in quantitative terms, are the main cause of global warming, a phenomenon that is rapidly and unpredictably altering the planet's climate balance.

In this context, an organisation's ability to recognise its environmental impact and to take concrete action regarding its energy consumption and the sources from which it draws its energy is not only a responsibility, but also a strategic asset. By adapting business models to reduce greenhouse gas emissions and improve energy efficiency, businesses not only contribute to the green transition, but also strengthen their competitiveness in a market that is increasingly focused on sustainability.

In line with this vision, Logic S.p.A. has set out specific targets and commitments within its *Integrated Environment, Health, Safety and Energy Management Policy*, with a particular focus on promoting process efficiency and delivering continuous performance improvement. This approach is also fully supported and implemented by the subsidiaries Gelco S.p.A. and Blu Electronic, both of which have Integrated Management Systems that are certified or comply with the UNI EN ISO 14001 and UNI ISO 45001 standards.

These commitments include:

- To comply with current local, provincial and national environmental legislation.
- To continually improve measures aimed at preventing, as far as possible, air pollution and its causes, by monitoring greenhouse gas emissions and also reducing noise and light pollution, as well as the impact associated with traffic and logistics.
- To optimise the management of waste generated by the company, ensuring strict separation between hazardous and non-hazardous waste, encouraging reuse and prioritising recovery and recycling (including the reduction of single-use plastics and microplastics)
- To improve the management of chemicals used in processes, while minimising potential negative environmental impacts. This approach also encompasses a focus on the management and protection of water resources and the prevention of the risk of wastewater contamination.
- To select suppliers and contractors on the basis of their ability to provide goods and services that comply with the requirements of the Group's environmental management systems
- To reduce the consumption of materials, with a view to minimising the environmental impact associated with the company's products and activities.

- To inform and raise awareness amongst employees so that environmental protection becomes a shared responsibility at all levels of the organisation.
- To minimise activities that could be harmful to the environment by monitoring facilities, plant and the substances used, and by reducing the use of hazardous chemicals as far as is technically feasible.



Some of the most significant initiatives undertaken by **Logic S.p.A.** include the construction and commissioning in 2023 of a photovoltaic system, which by 2025 was able to **meet approximately 25% of the company's electricity requirements**, the **replacement of all light fittings with low-energy LED technology, and the installation of more efficient machinery**. To mark the completion of this process, by the end of **2025 the Company had achieved 100% of its electricity supply from certified sources, verified by Guarantees of Origin.**

At the same time, Gelco S.p.A. has strengthened the renewable energy footprint of its plants with the installation of a **photovoltaic system comprising two sections, with respective outputs of 100 kWp and 50 kWp**. Although the company does not currently have any contracts involving Guarantees of Origin, it has set itself the target to **ensure all electricity is sourced from certified renewable sources by 2026.**

As regards **Blu Electronic S.r.l.**, the nature of its production processes and the specific characteristics of the electronic materials used mean that environmental impacts are concentrated on specific factors: on the one hand, emissions from solder fume extraction systems and the cleaning of circuit boards using volatile solvents (managed and authorised in accordance with the Integrated Environmental Authorisation and largely destined for disposal); on the other hand, the presence of lead in the solder. **Although lead is classified as a critical substance under EU regulations, it remains an essential requirement within the sector to ensure the highest standards of reliability demanded by the space and avionics industries**. With this in mind, the company actively monitors regulatory developments by participating in a prestigious **research consortium co-funded by the European Space Agency (ESA**) and comprising international companies and accredited laboratories. The aim of the project is to identify, test and qualify lead-free solder pastes capable of offering equivalent performance. This strategic research and development initiative will enable the Group to anticipate future regulatory constraints and consolidate a solid, long-term competitive advantage, with

positive benefits that can also be extended to the Group's other companies. In terms of local mitigation, **the company also takes part in environmental offsetting projects with the Municipality of Desio through reforestation initiatives in local parks.**

At a consolidated level, **the Group has updated its data collection and systematic mapping processes aimed at quantifying its CO_2 emissions**. This study will form part of a GHG Report, which will serve as the basis for obtaining the organisational carbon footprint certification in accordance with ISO 14064-1.

The following paragraphs provide a detailed account of the impacts generated and the consumption figures relating to energy, greenhouse gas (GHG) emissions and waste generation.

Energy consumption within the Logic Group

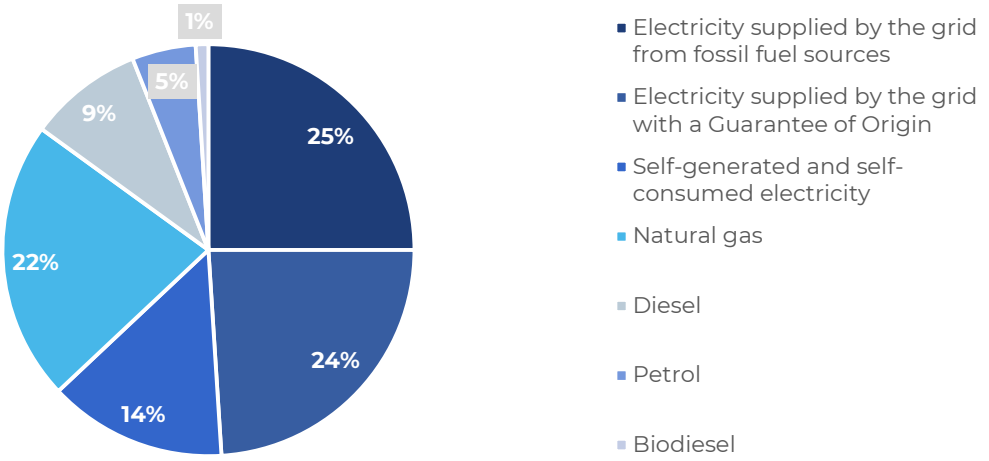
GRI 302-1

In 2025, to ensure the smooth running of its operations, **the Group recorded a total energy consumption of 7,598.14 GJ** resulting from the use of the following energy sources:

- **Electricity:** used for lighting workplaces, powering machinery and air-conditioning offices
- **Natural gas:** used for heating and domestic hot water production
- **Fuels** (petrol, diesel and biodiesel): used to power the company's fleet.

As shown in the graph below, the most significant energy source is **electricity drawn from the grid[27], which accounts for approximately 39% of the total, equivalent to 1,808.46 GJ**. This is followed by natural gas, which accounts for 35% of total consumption, while the remainder is attributable to fuels for the company's vehicle fleet.

Energy consumption within the organisation (GJ) – 2025



[27] In 2024, Logic S.p.A. chose an electricity supplier with around 90% of its supply coming from sustainable sources.

Fuel consumption by renewable and non-renewable source (GJ)[28]	2025
Natural gas	1,653.01
Petrol consumption	354.18
Diesel consumption	675.08
Biodiesel consumption	85.72
Total non-renewable sources	**2,767.98**

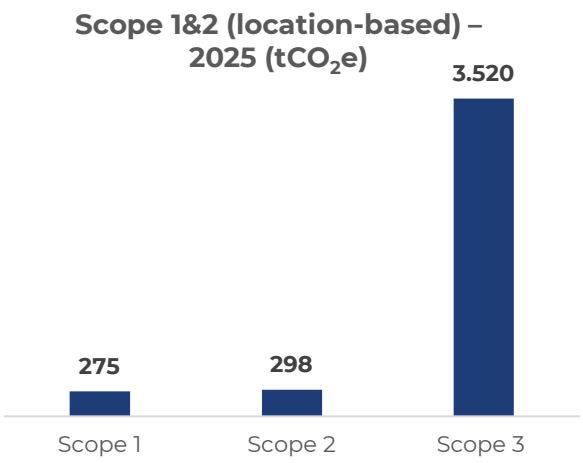
Consumption of purchased energy	2025
Electricity withdrawn from the grid	**3,720.53**
Of which sourced with a Guarantee of Origin	1,893.05
Total purchased energy consumed (non-renewable)	1,827.49

Self-generated electricity	2025
Self-generated electricity	1,180.47
Total self-generated electricity consumed internally (renewable)	**1,109.62**
Total electricity sold	70.85
Total energy consumed within the organisation	**7,598.14**

Greenhouse gas emissions

GRI 305-1 | GRI 305-2

The following paragraph highlights the main results obtained during the collection of the environmental data required to calculate the GHG emissions produced during 2025, expressed in tonnes of CO_2eq. The study was crucial in identifying specific and measurable areas for improvement.



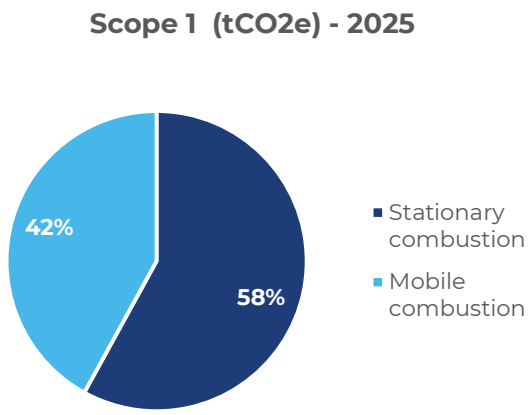
The emissions recorded were categorised as follows:

- **Direct emissions (Scope 1):** from sources owned or directly controlled by the company
- **Indirect emissions (Scope 2):** from electricity drawn from the grid.
- **Indirect emissions (Scope 3):** from activities along the company's value chain, generated by sources that are neither directly controlled nor owned by the company.

[28] Source of conversion factors used:
- Electricity: IPCC 2021 GWP 100 Vers.1.00
- Natural Gas: IPCC 2021 GWP 100 Vers.1.02
- Petrol: Table 1 Resolution EEN 9/11 - ISO 1716
- Diesel: IPCC 2021 GWP 100 Vers.1.03
- Biodiesel: DEFRA - Biodiesel (BtL or HVO)

Emissions in 2025 totalled 4,136.42 tCO_2eq across Scopes 1, 2 (location-based) and 3.

As regards **Scope 1 emissions, the predominant share (58%) is attributable to stationary combustion,** primarily linked to the use of natural gas at Logic S.p.A. for space heating and the production of domestic hot water. **The remaining portion (42%) is attributable to mobile combustion**, specifically fuels such as diesel and petrol used to power the company's vehicle fleet across all three Group companies. **In total, Scope 1 emissions amounted to 275.37 tonnes of CO_2 equivalent.**[29]



Scope 2 Location-Based emissions were found to stem entirely from electricity drawn from the national grid, which was used for workplace lighting, air conditioning and the operation of machinery. **The recorded consumption generated 297.56 tonnes of CO_2 equivalent, accounting for 52% of total Scope 1 and 2 emissions**.

With regard to **Scope 2 Market-Based** emissions, which take into account the Guarantees of Origin purchased by the Group, the total emissions calculated amounted to **171.72 tCO_2 equivalent**.

During the reporting period, leaks from systems containing F-gases totalling 109.32 tCO2eq were recorded.

Below is a breakdown of the carbon footprint generated in 2025.

[29] The calculation of emissions resulting from fuel consumption includes both consumption from cars on a mixed-use basis and from cars for private use

GHG emissions Scope 1 - tCO2eq	2025
Stationary combustion	**92.38**
Of which Natural gas	92.38
Mobile combustion[30]	**73.67**
Of which Petrol	21.61
Of which Diesel	48.67
Of which Biodiesel	0.09
Total Scope 1	**275.27**
GHG emissions Scope 2 - tCO2e	**2025**
Electricity withdrawn from the grid	297.56
Totale Scope 2 – Location Based	**297.56**
Totale Scope 2 – Market Based	**171.72**
Total Scope 1&2 – Location Based[31]	**572.94**
Total Scope 1&2 – Market Based[32]	**446.99**

GHG Emissions Scope 3	2025
Category 3	**597.75**
Category 3.1 – Upstream goods transport and distribution	189.04
Category 3.2 – Downstream goods transport and distribution	1.20
Category 3.3 – Business travel and overnight stays	37.80
Category 3.4 – Employee commuting and remote working	385.51
Category 4	**2,912.22**
Category 4.1 – Energy carrier procurement	165.00
Category 4.2 – Purchased goods and services	2,361.77
Category 4.3 – Capital assets	418.56
Category 4.4 – Waste transport and disposal	0.26
Category 4.5 – Leased assets and equipment	6.03
Scope 3	**4,133.39**

[30] The calculation of emissions resulting from fuel consumption includes both consumption from cars on a mixed-use basis and from cars for private use

[31] The conversion factors used to calculate tCO2e are set out below:

- Location-based and market-based electricity: Ecoinvent 3.10 - market for electricity, medium voltage (Electricity emission factors – scope 2 – 3 in ecoinvent v3.10.xlsx);
- Diesel: DEFRA 2024 - Fuels - Liquid fuels - Diesel (100% mineral diesel) [litres];
- Petrol: DEFRA 2024 - Fuels - Liquid fuels - Diesel (100% mineral diesel) [litres];
- Natural gas: DEFRA 2024 Fuels - Gaseous fuels - Natural gas [cubic metres];

Biodiesel: DEFRA 2024 - Bioenergy/Outside of scopes - Biofuel - Biodiesel HVO [litres].

Self-generated electricity

In 2025, the consumption of electricity generated by the photovoltaic system enabled Logic and Gelco to meet **25% and 30% of their electricity requirements respectively, while also preventing the emission of 38.6 tonnes of CO_2 equivalent**. Logic's plant generated a total of 171,340.10 kWh, of which 151,661.60 kWh was consumed on-site, while Gelco generated 136,888.36 kWh, 100% of which was consumed on-site, thereby contributing directly to reducing the environmental impact.

At the same time, the company has strengthened its commitment to reducing its **carbon footprint** along the value chain (downstream) by joining the **DHL GoGreen Plus** programme, which promotes the use of sustainable aviation fuel (SAF). According to information provided by DHL and SGS (GoGreen Plus Certificate 2025), this decision has contributed to a **41.12% reduction in CO_2 emissions associated with the relevant air transport (WtW emissions) compared with what would have been emitted with "standard" Jet A, falling from 9.91 to 5.83 tonnes of CO_2 equivalent.**

Sustainable mobility

Logic S.p.A. is also attentive to staff travel and encourages modes of transport that have a lower environmental impact. To this end, the company has drawn up a **Home-to-Work Travel Plan (PSCL),** in line with regulatory requirements, appointing a formal in-house Mobility Manager and allocating a dedicated annual budget of € 10,000 to manage these initiatives**.**

To help reduce CO_2 emissions resulting from staff travel, the company has also launched a number of sustainable mobility initiatives:

- **Car-sharing**: through its partnership with the digital platform Wecity, Logic incentivises employees who share their private vehicles with colleagues to travel to work, providing a financial contribution proportional to the amount of CO_2 saved.
- **Bike to Work**: again via the Wecity app, the company rewards cycling to work, offering financial incentives for sustainable journeys based on the carbon footprint avoided.
- **Local public transport (TPL):** the company encourages the use of public transport by offering a refund of up to 50% of the cost of an annual travel pass (capped at € 450 per person). The scheme has been extended for 2026. At the same time, Logic has entered into discussions with Cassina de' Pecchi Town Council, securing, on a trial basis, an extension of the Z401 bus route with a stop 500 metres from the factory. The company is also continuing to engage with the authorities to increase the frequency of services during the morning and evening rush hours.
- **Cycling infrastructure and mobility:** the company's premises have 76 on-site car parking spaces (including 2 charging points for electric vehicles) and 12 motorbike parking spaces, as well as covered bike racks for 10 bicycles. As part of its dialogue with local businesses and the council, Logic is promoting the creation of safe cycle and footpaths linking the industrial area to the cycle network leading to the underground and Milan.

In addition to direct measures affecting travel, the company is also encouraging a structural reduction in transport demand by **strengthening remote working opportunities for its staff**. Flexible working arrangements, **which have been signed by 55% of the workforce** (equivalent to 82 employees at the start of 2025), entitle employees to **work remotely for up to 8 days a month**. This is complemented by **the systematic use of video conferencing** for interactions with clients, which has made it possible to reduce the number of days spent travelling by the entire workforce to less than 1.5% of the total number of working days.

Logic is also continuing the process to **transition its company fleet**: it has already exceeded the targets set with **70% of the fleet now represented by hybrid cars** (including service vehicles and executive cars), and plans have been made to replace the service van with a 100% electric vehicle when the current contract expires.

From a Group-wide perspective, the focus on mobility is also shared by **Blu Electronic S.r.l.**, which is characterised by low levels of business travel and a small vehicle fleet. Specifically, the subsidiary is complementing the day-to-day management of corporate

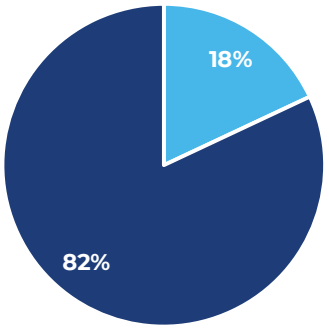
mobility with internal staff awareness-raising initiatives aimed at **promoting cycling and sustainable lifestyles.**

Waste generated and packaging management

GRI 306-3 | GRI 306-4 | GRI 306-5

In accordance with national regulations, Logic S.p.A. has implemented an **internal monitoring system** that enables the structured tracking of data relating to waste produced and disposed of.

Type of waste generated - 2025



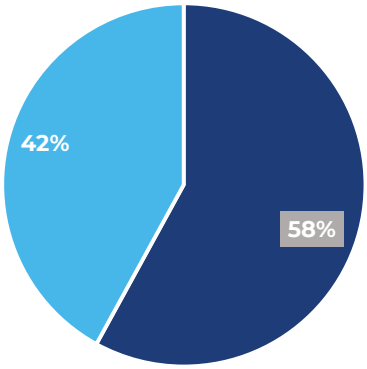
Hazardous waste

Non-hazardous waste

Destination of waste produced - 2024

Waste for disposal

Waste for recovery



In 2025, the Group produced a total of **38.8 tonnes of waste**, of which **6.7 tonnes were hazardous waste** and **32.02 tonnes were non-hazardous waste**. Of these, approximately **42% was sent for recovery**.

For Logic, **the ratio of waste produced to annual turnover has also been monitored over time; for the year 2025, this stands at less than 0.023.**

Specifically, the figures reported by Logic S.p.A. met the targets set for the reporting year, namely a total waste output of less than 7 tonnes, a recovery rate of over 95%, and a ratio of waste volume to turnover of less than 0.035. The same KPIs have been set for 2026, with the aim of achieving a recovery rate of more than 95% of waste and a waste-to-turnover ratio of less than 0.030.

Circular economy and packaging

Products intended for the **aerospace, defence and space sectors** are subject to **strict controls and specific customer specifications in terms of quality, safety and functionality**. This high level of technical complexity makes it challenging to apply the principles of the circular economy directly to the primary materials used in the manufacture of aircraft and electronic components. Despite these regulatory and sector-specific constraints**, the Group's companies are promoting concrete strategies aimed at minimising their environmental footprint, with a particular focus on packaging materials, the operational lifespan of equipment and responsible end-of-life management.**

In this regard**, Logic S.p.A** has committed to improving the sustainability of its packaging, which is made almost exclusively from recycled materials: **recycled cardboard is used for the outer packaging, while inside, the traditional pink foam has been replaced with recycled paper**. A similar approach has been adopted by **Gelco S.p.A.,** where **electronic circuit boards are protected by anti-static bags fitted with internal foam padding and packed in individual and collective cardboard boxes**, aiming to reuse larger boxes whenever possible.

Furthermore, Logic has defined and monitored specific KPIs relating to paper consumption in its offices.

In 2025, 331,064 sheets were used for printing and copying, broken down as follows:

- **0.014** sheets per unit of turnover,
- **125.50** sheets per unit of weight of finished products.

The targets set for 2025 were: paper consumption of less than 450,000 sheets; paper consumption to turnover ratio < 0.010; paper consumption to finished product weight ratio < 150. All of the other targets set were fully met.

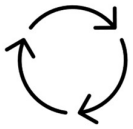
The same KPIs have been confirmed for 2026: the target for the paper consumption to turnover ratio has been kept unchanged; the target for the paper to turnover ratio has been revised and is now set at < 0.010; and the target for office paper consumption has been set at less than 400,000 sheets.

At the same time, as part of the **shared Environmental Management Systems**, Gelco and the other Group companies hold regular awareness-raising and training campaigns for new hires and existing staff on proper waste management and waste reduction.

From a product life cycle perspective, the **Group meets the aerospace industry's rigorous standards by focusing its design and engineering efforts on maximising durability.** Given that **an aircraft or defence system can remain in service for over 40 years and Gelco's equipment is designed for operational lifespans of at least 20–30 years,** Logic's products are designed to be fully **repairable**, ensuring the long-term availability of support and spare parts to extend their service life and minimise waste.

This commitment to reliability is shared by **Blu Electronic S.r.l.**, where electronic boards and units for avionics and space applications are designed with architectures aimed at meeting clients' stringent requirements in terms of fault tolerance and repairability. **In the space sector, the company's components meet the stringent durability requirements related to the length of satellite missions, and frequently exceed initial design estimates.** With regard to end-of-life disposal, **for products intended for terrestrial applications or integrations with key clients, the Company provides detailed operational guidelines for the correct management of the critical substances involved** (such as lead and, in older-generation products, hexavalent chromium). The situation is different in the **space sector where,** with the exception of specific, highly innovative European programmes**, the return to Earth of decommissioned satellites and their debris would have a greater economic and environmental impact than keeping them in dedicated decommissioning orbits**.

Future ESG targets

Topic	FUTURE TARGETS	Logic S.p.A.	Gelco S.p.A.	Blu Electronic S.r.l.
E1 - Climate change 	• Update of the organisational carbon footprint, certified in accordance with ISO 14064-1	✓	✓	✓
	• Improvements to transport links between the underground station and the industrial estate (company shuttle bus; cycle path; car-sharing)	✓		
	• Purchase of electricity with 100% Guarantees of Origin	✓	✓	✓
	• 30% reduction in energy consumption by 2027 (2022 baseline)	✓		
E2 - Pollution 	• Reduction in the number of highly hazardous substances	✓	✓	✓
E3 – Water and marine resources 	• Collection of rainwater for use in irrigation	✓		
E5 - Circular Economy 	• Maintenance of the quantities of special waste produced at <7 tonnes per year	✓		
	• Maintenance of an annual waste recovery rate of over 95%	✓		
	• Maintenance of an annual paper consumption of less than 450,000 sheets	✓		
	• Achievement of the paper/turnover KPI < 0.015	✓		

S1 - Own workforce 	• Expansion/formalisation of the onboarding training for new hires	✓	✓	✓
	• Achievement of PdR 125/2022 certification on gender equality	✓	✓	✓
	• Provision of ESG training for staff	✓		
	• Performance of a survey on the workplace atmosphere	✓		✓
	• Launch of the work-based learning programme	✓		
	• Increase in workers' awareness of the procedures required by the Health, Safety, Environment and Energy Management System	✓	✓	✓
G1 - Business conduct 	• Publication of the Group's Sustainability Report	✓	✓	✓
	• Update of the ECOVADIS annual rating	✓	✓	

Reporting package

This chapter provides information on the GRI indicators used in the Report, for greater clarity and comparability of ESG performance over the three-year reporting period.

GRI 2-7 Employees

Employees by gender	2025			
	Logic S.p.A.	Gelco S.p.A.	Blu Electronic S.r.l.	Total
Female	38	20	15	73
Male	111	83	35	229
Total	**149**	**103**	**50**	**302**

Employees by type of contract	2025			
	Logic S.p.A.	Gelco S.p.A.	Blu Electronic S.r.l.	Total
Fixed-term	**0**	**4**	**2**	**6**
Female	0	2	1	2
Male	0	2	1	4
Open-ended	**149**	**99**	**48**	**296**
Female	38	18	14	71
Male	111	81	34	225
Total	**149**	**103**	**50**	**302**

Employees by type of employment	2025			
	Logic S.p.A.	Gelco S.p.A.	Blu Electronic S.r.l.	Total
Full-time	**143**	**99**	**46**	**288**
Female	32	18	11	61
Male	111	81	35	227
Part-time	**6**	**4**	**4**	**14**
Female	6	2	4	12
Male	-	2	-	2
Total	**149**	**103**	**50**	**302**

GRI 302 Energy – Individual companies

Fuel consumption by renewable and non-renewable source (Gj)[33]	2025		
	Logic S.p.A.	Gelco S.p.A.	Blu Electronic S.r.l.
Natural gas	1,594.31	58.70	
Diesel	381.15	228.10	65.82
Petrol	304.21	16.99	32.97
HVO biofuel	2.76	82.95	
TOTAL NON-RENEWABLE SOURCES	**688.13**	**328.05**	**98.79**

Consumption of purchased energy	2025		
	Logic S.p.A.	Gelco S.p.A.	Blu Electronic S.r.l.
Electricity purchased from non-renewable sources	**1900.08**	**1162.05**	**658.39**
With guarantee of origin	1,893.05	-	-
TOTAL PURCHASED ENERGY CONSUMED	**1900.08**	**1162.05**	**658.39**

Self-generated electricity	2025		
	Logic S.p.A.	Gelco S.p.A.	Blu Electronic S.r.l.
Total self-generated electricity	**687.67**	**492.80**	
of which total Consumed electricity	616.82	492.80	-
of which total Electricity sold	70.85	-	-
TOTAL ENERGY CONSUMED WITHIN THE ORGANISATION	**3,205.03[34]**	**492.80**	**6,682.76**

[33] Source of conversion factors used:
- Natural Gas: Defra 2025
- Electricity: Calculation with conversion factor Energy kWh/GJ
- Fuel Diesel: Defra 2025
- Petrol fuel: Defra 2025

[34] The total energy produced within the organisation comprises: total energy from non-renewable sources, total purchased energy and total self-generated electricity consumed

GRI 302 Energy – Group

Fuel consumption by renewable and non-renewable source (Gj)[35]	2025
Natural gas	1,653.01
Diesel	675.08
Petrol	354.18
HVO biofuel	85.72
TOTAL NON-RENEWABLE SOURCES	**2,767.98**

Consumption of purchased energy	2025
Electricity purchased from non-renewable sources	**3,720.53**
With guarantee of origin	-
TOTAL PURCHASED ENERGY CONSUMED	**3,720.53**

Self-generated electricity	2025
Total self-generated electricity	**1,180.47**
of which total Consumed electricity	1,109.62
of which total Electricity sold	70.85
TOTAL ENERGY CONSUMED WITHIN THE ORGANISATION	**7,598.14**

GRI 305 - Emissions

	2025			
GHG emissions – tCO2e[36]	**Logic S.p.A.**	**Gelco S.p.A.**	**Blu Electronic S.r.l.**	**Total**
Scope 1	239.06	20.87	15.44	**275.37**
Scope 2 – Location Based	164.08	85.21	48.28	**297.56**
Scope 2 – Market Based	0.66	109.19	61.87	**171.72**
Scope 3	2,003.62	1,132.11	427.75	**3,562.48**
Total – Location-based	**2,374.56**	**1,238.19**	**491.46**	**4.1.36.42**
Total – Market-based	**2,243.34**	**1,261.17**	**505.06**	**4,009.57**

[35] Source of conversion factors used:
- Natural Gas: Defra 2025
- Electricity: Calculation with conversion factor Energy kWh/GJ
- Fuel Diesel: Defra 2025
- Petrol fuel: Defra 2025

[36] Source of emission factors used:

- Scope 1: Defra
- Scope 2: Defra
- Scope 3: Ecoinvent 3.12

GRI 306 Waste – Group

Hazardous waste (t)			
EWC Code	**Description**	**Destination**	**2025**
070104*	Other organic solvents, washing liquids and mother liquors	R	0.239
080111*	Waste paint and varnish containing organic solvents or other hazardous substances	D	0.306
080409*	Waste adhesives and sealants containing organic solvents or other hazardous substances	R	0.069
120109*	Machining emulsions and solutions free of halogens	R	0.861
140603*	Other solvents and solvent mixtures	R	1.236
150202*	Absorbent materials, filter materials (including oil filters not otherwise specified), wiping cloths, protective clothing contaminated by hazardous substances.	R	0.411
160213*	Discarded equipment containing hazardous components other than those mentioned in 16 02 09 and 16 02 12	R	1.382
160303*	Inorganic waste containing hazardous substances	R	0.001
160305*	Organic waste containing hazardous substances	R	0.002
060405*	Wastes containing other heavy metals	D	0.043
150110*	Packaging containing residues of or contaminated by hazardous substances	R	0.085
150111*	Metallic packaging containing hazardous solid porous matrices (e.g. asbestos), including empty pressure containers	R	0.002
160215*	Hazardous components removed from discarded equipment	R	0.087
160601*	Lead batteries	R	0.212
161001*	Aqueous waste solutions containing hazardous substances	D	1.835
16 03 03*	Inorganic waste containing hazardous substances	R	0.001
200121*	Fluorescent pipes and other mercury-containing waste	R	0.002
Total hazardous waste (t)			**6.774**

Non-hazardous waste			
EWC Code	**Description**	**Destination**	**2025**
080318	Waste printing toner other than those mentioned in 08 03 17	R	0.052
120103	Non-ferrous metal filings and turnings	R	1.11
150103	Wooden packaging	R	1.335
150106	Mixed material packaging	R	1.215
150203	Absorbents, filter materials, wiping cloths and protective clothing, other than those mentioned in 15 02 02	R	0.192
160214	Discarded equipment, other than those mentioned in 16 02 09 to 16 02 13	R	2.106
160216	Components removed from discarded equipment other than those mentioned in 16 02 15	R	0.468
160604	Alkaline batteries (except 16 06 03)	R	0.006
160605	Other batteries and accumulators	R	0.002

161002	Aqueous liquid wastes other than those mentioned in 16 10 01	D	20.19
160304	Inorganic wastes other than those mentioned in 16 03 03	R	0.001
170402	Aluminium	R	0.6
170405	Iron and steel	R	2.16
170407	Mixed metals	R	0.074
170411	Cables other than those mentioned in 17 04 10	R	0.126
200307	Bulky waste	R	1.21
200101	Paper and cardboard	R	1.180
Total non-hazardous waste (t)			**32.027**

Hazardous waste (t)			
EWC Code	**Description**	**Destination**	**2025**
070104*	Other organic solvents, washing liquids and mother liquors	R	0.239
080111*	Waste paint and varnish containing organic solvents or other hazardous substances	D	0.306
080409*	Waste adhesives and sealants containing organic solvents or other hazardous substances	R	0.069
120109*	Machining emulsions and solutions free of halogens	R	0.861
140603*	Other solvents and solvent mixtures	R	1.236
150202*	Absorbent materials, filter materials (including oil filters not otherwise specified), wiping cloths, protective clothing contaminated by hazardous substances.	R	0.411
160213*	Discarded equipment containing hazardous components other than those mentioned in 16 02 09 and 16 02 12	R	1.382
160303*	Inorganic waste containing hazardous substances	R	0.001
160305*	Organic waste containing hazardous substances	R	0.002
060405*	Wastes containing other heavy metals	D	0.043
150110*	Packaging containing residues of or contaminated by hazardous substances	R	0.085
150111*	Metallic packaging containing hazardous solid porous matrices (e.g. asbestos), including empty pressure containers	R	0.002
160215*	Hazardous components removed from discarded equipment	R	0.087
160601*	Lead batteries	R	0.212

161001*	Aqueous waste solutions containing hazardous substances	D	1.835
16 03 03*	Inorganic waste containing hazardous substances	R	0.001
200121*	Fluorescent pipes and other mercury-containing waste	R	0.002
Total hazardous waste (t)			**6.774**

GRI 401 – Turnover (individual companies)

Employees at year-end	**2025**								
	Logic S.p.A.			**Gelco S.p.A.**			**Blu Electronic S.r.l.**		
Gender	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**
Total	38	111	**149**	20	83	**103**	**35**	**15**	**50**

New hires	**2025**								
	Logic S.p.A.			**Gelco S.p.A.**			**Blu Electronic S.r.l.**		
Gender	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**
Up to 29 years	1	6	**7**	1	5	**6**	1	3	**4**
30-50	2	11	**13**	1	2	**3**	3	2	**5**
>50	2	4	**6**	-	3	**3**	-	1	**1**
Total	**5**	**21**	**26**	**2**	**10**	**12**	**4**	**6**	**10**

Separations	**2025**								
	Logic S.p.A.			**Gelco S.p.A.**			**Blu Electronic S.r.l.**		
Gender	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**
Up to 29 years	-	1	**1**	-	2	**2**	1	-	**1**
30-50	1	5	**6**	1	-	**1**	1	2	**3**
50	-	2	**2**	-	4	**4**	1	-	**1**
Total	**1**	**8**	**9**	**1**	**6**	**7**	**3**	**2**	**5**

Reason for separation	**2025**								
	Logic S.p.A.			**Gelco S.p.A.**			**Blu Electronic S.r.l.**		
Gender	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**
Voluntary resignation	1	7	**8**	1	2	**3**	3	2	5
Retirement		1	**1**	-	2	**2**	-	-	-
Other (e.g. end of a fixed-term contract)	-	-	**-**	-	2	**2**	-	-	-
Total	**1**	**8**	**9**	**1**	**6**	**7**	**3**	**2**	**5**

Turnover	**2025**

	Logic S.p.A.			Gelco S.p.A.			Blu Electronic S.r.l.		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Positive turnover - recruitment	13%	19%	17%	10%	12%	12%	27%	17%	20%
Negative turnover - terminations	-3%	-7%	-6%	-5%	-7%	-7%	-20%	-6%	-10%
Total change	**11%**	**12%**	**11%**	**5%**	**5%**	**5%**	**7%**	**11%**	**10%**

GRI 401 - Turnover (Group)

Employees at year-end	**2025**		
Gender	**Women**	**Men**	**Total**
Total	73	229	**302**

New hires	**2025**		
Gender	**Women**	**Men**	**Total**
Up to 29 years	3	14	17
30-50	6	15	21
>50	2	8	10
Total	**11**	**37**	**48**

Separations	**2025**		
Gender	**Women**	**Men**	**Total**
Up to 29 years	1	3	**4**
30-50	3	7	**10**
50	1	6	**7**
Total	**5**	**16**	**21**

Reason for separation	**2025**		
Gender	**Women**	**Men**	**Total**
Voluntary resignation	5	11	**16**
Retirement	-	3	**3**
Other (e.g. end of a fixed-term contract)	-	2	**2**
Total	**5**	**16**	**21**

GRI 403 - Occupational Health and Safety (individual companies)

Occupational health and safety training for workers	2025					
	Logic S.p.A.		Gelco S.p.A.		Blu Electronic S.r.l	
	No. of training hours	No. of employees involved	No. of training hours	No. of employees involved	No. of training hours	No. of employees involved
Health and safety	665.75	73	238	23	514	

Number of injuries	2025		
	Logic S.p.A.	Gelco S.p.A.	Blu Electronic S.r.l
Total number of deaths due to work-related injuries	0	0	0
Total number of serious work-related injuries (excluding fatalities)	0	0	0
Total number of recordable work-related accidents	0	0	0

Type of accident/injury	2025		
	Logic S.p.A.	Gelco S.p.A.	Blu Electronic S.r.l
Falling and slipping	0	0	0
Road traffic accident	0	0	0
Struck by/hit against	0	0	0

GRI 404-1 - Average hours of training per year per employee (individual companies)

Average hours of training	2025								
	Logic S.p.A.			Gelco S.p.A.			Blu Electronic S.r.l		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Senior managers	1.5	1.2	**1.35**	1.5	1.5	**1.5**	-	1.2	**1.2**
Middle managers	44.5	26.65	**27.5**	-	1.5	**1.5**	7.3	0.6	**1.4**
Office workers	29.0	25.5	**26.5**	4.4	6.1	**5.7**	4.4	4.2	**4.2**
Factory workers	16.2	17.8	**17.5**	2.4	3.5	**3.2**	-	0.1	**0.08**
Total	**25.9**	**23.2**	**23.9**	**2.8**	**3.9**	**3.7**	**3.1**	**2.3**	**2.52**

GRI 404-1 - Average hours of training per year per employee (Group)

Average hours of training	2025		
	Women	Men	Total
Senior managers	1.5	2.0	**1.9**
Middle managers	22.1	22.9	**22.8**
Office workers	23.4	20.0	**21.0**
Factory workers	5.1	6.3	**6.0**
Total	**17.4**	**14.8**	**15.4**

GRI 405-1a - Governance bodies and employees classified by gender and age group (individual companies)

Governance bodies by gender	2025								
	Logic S.p.A.			Gelco S.p.A.			Blu Electronic		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Board of Directors	-	3	3	1	4	5	1	2	3
Company name	3	2	5	2	3	5	-	-	-
Total	**3**	**5**	**8**	**3**	**7**	**10**	**1**	**2**	**3**

GRI 405-1a - Governance bodies and employees classified by gender and age group (Group)

Governance bodies by gender	2024		
	Women	Men	Total
Board of Directors	2	9	11
Company name	5	5	10
Total	**7**	**14**	**21**

GRI 405-1b - Governance bodies and employees classified by gender and age group (individual companies)

Employees by professional category and gender	2025								
	Logic S.p.A.			Gelco S.p.A.			Blu Electronic S.r.l.		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Senior managers	3	7	**10**	1	1	**2**	-	1	**1**
Middle managers	1	20	**21**	-	1	**1**	2	3	**5**
Office workers	30	70	**100**	4	19	**23**	13	30	**43**
Factory workers	4	14	**18**	15	62	**77**	-	1	**1**
Total	**38**	**111**	**149**	**20**	**83**	**103**	**15**	**35**	**50**

GRI 405-1b - Governance bodies and employees classified by gender and age group

Employees by professional category and gender	Women	Men	Total
Senior managers	4	9	**13**
Middle managers	3	24	**27**
Office workers	47	119	**166**
Factory workers	19	77	**96**
Total	**73**	**229**	**302**

GRI 405-1b - Governance bodies and employees classified by gender and age group (individual companies)

Employees by professional category and age group	2025											
	Logic S.p.A.				Gelco S.p.A.				Blu Electronic S.r.l.			
	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total
Senior managers	-	2	8	**10**	-	1	1	**2**	-	-	1	**1**
Middle managers	-	7	14	**21**	-	-	1	**1**	-	5	-	**5**
Office workers	11	44	45	**100**	2	15	7	**24**	9	24	10	**43**
Factory workers	3	7	8	**18**	26	28	22	**76**	1	-	-	**1**
Total	**14**	**60**	**75**	**149**	**28**	**44**	**31**	**103**	**10**	**29**	**11**	**50**

GRI 405-1b - Governance bodies and employees classified by gender and age group

Employees by professional category and age group	2025			
	<30 years	30-50 years	>50 years	Total
Senior managers	-	3	10	**13**
Middle managers	-	12	15	**27**
Office workers	22	83	62	**167**
Factory workers	30	35	30	**95**
Total	**52**	**133**	**117**	**302**

GRI 405-1b - Governance bodies and employees classified by gender and age group (individual companies)

Protected categories by role and gender	2025								
	Logic S.p.A.			Gelco S.p.A.			Blu Electronic S.r.l.		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Senior managers	1	-	**1**	-	-	**-**	**-**	**-**	**-**
Office workers	1	-	**1**	2	4	**6**	**-**	**2**	**-**
Total	**2**	**-**	**2**	**2**	**4**	**6**	**-**	**2**	**-**

GRI 405-1b - Governance bodies and employees classified by gender and age group

Protected categories by role and gender	2025		
	Women	Men	Total
Senior managers	1	-	**1**
Office workers	3	6	**9**
Total	**4**	**6**	**10**

NOTE ON METHODOLOGY

GRI 2-1 | GRI 2-2 | GRI 2-3

Reporting boundary

Company name	Logic Group
Type of ownership	Private
Legal status	S.p.A.
Location of head office	Via Galileo Galilei, 5, Cassina de' Pecchi (MI) Strada Poggino, 45, Viterbo Via Leonardo Sciascia, 5, Desio
Countries served	Europe and non-EU countries

About this document

This document represents the first Sustainability Report produced by the Logic Group ("the Group"). The information in this document has been collected and processed to provide an understanding of the Group's activities, performance, results and impact.

The first version of this document referred solely to Logic S.p.A.. The **expansion of the scope of reporting** to the other Group companies marks a significant step forward on the Group's sustainability journey. The data reflect the activities carried out during 2025 and now include, in addition to the **Logic S.p.A.** head office at Via Galileo Galilei, 5, Cassina de' Pecchi (MI), the subsidiaries **Gelco S.p.A.** ("Gelco"), Strada Poggino, 45, Viterbo and **Blu Electronic S.r.l.** ("Blu Electronic"), Via Leonardo Sciascia, 5, Desio. Due to the new scope of the analysis, this report **does not include comparative data** for the previous financial year, in order to ensure the consistency of the information that will form the new benchmark for future reports.

The Sustainability Report has been prepared on a voluntary basis. In light of recent regulatory developments relating to the Omnibus simplification package, which have revised the criteria for the applicability of the European CSRD (Corporate Sustainability Reporting Directive), the Logic Group is not currently within the scope of the requirement to prepare a sustainability report. However, the Group has chosen to do so on a voluntary basis in order to report on its ESG performance.

Also on a voluntary basis and in line with the new reporting scope, **the approach adopted for the double materiality analysis was also updated**. The analysis was carried out by taking into account both impact materiality, which considers the significant effects of the company's activities on the environment and society, and financial materiality, which relates to the sustainability risks and opportunities that may influence the organisation's economic and financial performance. This exercise was carried out as a preliminary step towards regulatory compliance, with the aim of strengthening the integration of ESG issues into the company's strategy and risk management processes. The process is described in the section entitled "*Double Materiality Assessment*" of this report and involved the entire front line management team and the Board.

The Sustainability Report is prepared annually and published on the company's official website: https://www.logic-spa.com/, https://www.gelcospa.it, www.bluelectronic.com

For more information on the contents of this document, please write to the following email address: sgambientesicurezza@logic-spa.com.

References

The drafting of the Sustainability Report was carried out through the selection of indicators contained in the *GRI Sustainability Reporting Standards*, published by the Global Reporting Initiative (GRI), according to the "Referenced" reporting option. The set of GRI Standards indicators used is detailed in the GRI Content Index of this document.

The general principles applied in drawing up the Sustainability Report are those established by the GRI Standards, namely: *materiality, inclusiveness, sustainability context, completeness, balance between positive and negative aspects, comparability, accuracy, timeliness, reliability, and clarity*.

The performance indicators selected are those envisaged by the adopted reporting standards, representative of the specific areas of sustainability analysed, and consistent with the company's activities and the impacts it generates. These indicators were selected on the basis of an analysis of the relevance (materiality) of the material topics for the company and the reference sector, as described in the "*Double Materiality Assessment*" section.

This Sustainability Report was prepared with the methodological support of

tecno ESG

GRI content index

Logic S.p.A. has reported the information indicated in this GRI content index for the period from 01/01/2025 to 31/12/2025 with reference to the GRI Standards.

GRI STANDARD	DISCLOSURE	PARAGRAPH
GRI 2: GENERAL INFORMATION 2022	2-1 Organisational details	Methodological note
	2-2 Entities included in the organization's sustainability reporting	Methodological note
	2-3 Reporting period, frequency and contact point	Methodological note
	2-6 Activities, value chain and other business relationships	Logic S.p.A.: specialising in avionics equipment for 60 years; The business model; Relationships with suppliers: evaluation and selection criteria; The Logic Group's value chain
	2-7 Employees	The people of the Group
	2-9 Governance structure and composition	Corporate Governance
	2-28 Membership associations	The value shared with the local community
	2-29 Approach to stakeholder engagement	Stakeholder mapping
	2-30 Collective bargaining agreements	The staff management and recruitment process
GRI 3: DISCLOSURES ON MATERIAL TOPICS 2022	3-1 Process to determine material topics	Double Materiality Assessment: Double materiality as a strategic lever
	3-2 List of material topics	Double Materiality Assessment: Double materiality as a strategic lever
GRI 201: ECONOMIC PERFORMANCE 2016	201-1 Direct economic value generated and distributed	Economic performance and value creation
GRI 204: PROCUREMENT PRACTICES 2016	204-1 Proportion of spending on local suppliers	Relationships with suppliers: evaluation and selection criteria
GRI 302: ENERGY 2016	302-1 Energy consumption within the organization	Energy consumption within the Logic Group
GRI 305: EMISSIONS 2016	305-1 Direct (Scope 1) GHG emissions	Greenhouse gas emissions
	305-2 Energy indirect (Scope 2) GHG emissions	Greenhouse gas emissions
GRI 306: WASTE 2020	306-3 Waste generated	Waste generated and packaging management
	306-4 Waste diverted from disposal	Waste generated and packaging management
	306-5 Waste directed to disposal	Waste generated and packaging management
	401-1 New employee hires and employee turnover	The people of the Logic Group

GRI 401: EMPLOYMENT 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	The workplace: a place of welfare and wellbeing
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-1 Occupational health and safety management system	Health and Safety: a concrete commitment
	403-2 Hazard identification, risk assessment and incident investigation	Health and Safety: a concrete commitment
	403-3 Occupational health services	Health and Safety: a concrete commitment
	403-4 Worker participation, consultation, and communication on occupational health and safety	Health and Safety: a concrete commitment
	403-5 Worker training on occupational health and safety	Health and Safety: a concrete commitment
	403-6 Promotion of worker health	Health and Safety: a concrete commitment
	403-8 Workers covered by an occupational health and safety management system	Health and Safety: a concrete commitment
	403-9 Work-related injuries	Health and Safety: a concrete commitment
	403-10 Work-related ill health	Health and Safety: a concrete commitment
GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per year per employee	Training
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1 Diversity of governance bodies and employees	Corporate Governance
GRI 416: CUSTOMER HEALTH AND SAFETY 2016	416-1 Assessment of the health and safety impacts of product and service categories	Quality: an essential requirement
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Quality: an essential requirement