



IMPACT REPORT

2023 EDITION



TABLE OF CONTENTS

D-Orbit's business approach goes beyond the mere economic benefit: all our activities aim at producing a wider benefit that can impact positively on humanity.

We direct our efforts on delivering a positive impact to society: A better D-Orbit, a better world.

D-Orbit places equal emphasis on three pillars: profit, social benefit, and global impact.

Our products and services are designed to solve global challenges with a high social impact.

Our internal organization leverages the value of people and the positive relationships with all our stakeholders.

D-Orbit was one of the first European companies to be registered as a Benefit Corporation, and the first certified space B-Corp worldwide.

| | | | |
|-------------------------------------|----|--------------------------------|----|
| 1. READING INSTRUCTIONS | 4 | 4.4 WORKERS | 15 |
| 2. VISION & MISSION | 6 | 4.4.1 DESCRIPTION | 15 |
| 3. BUSINESS DESCRIPTION | 7 | 4.4.2 WHAT WE DID IN 2022 | 15 |
| 3.1 CURRENT BUSINESS ACTIVITIES | 8 | 4.4.3 WHAT WE ACHIEVED IN 2022 | 17 |
| 3.1.1 Services | 8 | 4.4.4 NEXT YEAR'S GOALS | 18 |
| 3.1.2 Software | 8 | 4.5 COMMUNITY | 19 |
| 3.1.3 Hardware | 9 | 4.3.1 DESCRIPTION | 19 |
| 3.2 TOOLS FOR IMPLEMENTATION | 10 | 4.3.2 WHAT WE DID IN 2022 | 19 |
| 4. IMPACT SESSION | 11 | 4.5.3 WHAT WE ACHIEVED IN 2022 | 20 |
| 4.1 B-IMPACT ASSESSMENT (BIA) SCORE | 11 | 4.5.4 NEXT YEAR'S GOALS | 21 |
| 4.2 D-ORBIT GOALS SUMMARY | 11 | 4.6 ENVIRONMENT | 22 |
| 4.3 GOVERNANCE | 12 | 4.6.1 DESCRIPTION | 22 |
| 4.3.1 DESCRIPTION | 12 | 4.6.2 WHAT WE DID IN 2022 | 22 |
| 4.3.2 WHAT WE DID IN 2022 | 12 | 4.6.3 WHAT WE ACHIEVED IN 2022 | 24 |
| 4.3.3 WHAT WE ACHIEVED IN 2022 | 13 | 4.6.4 NEXT YEAR'S GOALS | 25 |
| 4.3.4 NEXT YEAR'S GOALS | 14 | 5. FEEDBACK | 26 |
| | | 6. CONCLUSIONS | 27 |

1. READING INSTRUCTIONS

A Benefit Corporation (B Corp) is a model of private enterprise that commits to producing public benefit¹. Jay Coen Gilbert, Bart Houlahan and Andrew Kassoy founded B Lab in the United States in 2006 as an independent nonprofit.

A B Corp is a corporate entity committed to delivering benefits to all the stakeholders: customers, society, workers, suppliers, the community and the environment while pursuing profitable goals.

The B Corp certification is a third-party validation of the company's positive impact with respect to the stated goals.

The Benefit Corporation legislation, law nr. 208 approved by the Italian parliament on December 28th, 2015², requires a Company to:

1. Have a **corporate purpose** to create a measurable positive impact on society and the environment.
2. Consider the **interest of workers, community, and the environment** when assessing the impact of its decisions, and not just the interest of shareholders.
3. Publish an **annual benefit report** to assess their overall social and environmental performance against a third-party standard.

D-Orbit has chosen the B Impact assessment (BIA) as the most relevant third-party standard.

This annual report, which fulfills legal requirements, follows the BIA structure, outlined below:

1. **Governance** – To evaluate the degree of transparency and responsibility of the company in pursuing the corporate benefit objectives.
2. **Workers** – To evaluate the relationships with employees and collaborators in terms of salary, benefits, training and opportunities for personal growth, quality of the work environment, internal communication, flexibility, and job security.

3. **Community** – To evaluate the relations of the company with its suppliers, the region, and the local communities in which it operates.

4. **Environment** – To evaluate the impacts of the company, in terms of use of resources, energy, raw materials, and production processes.

D-Orbit changed its status to become “Società Benefit” (Benefit Corporation) on February 26th, 2016. Matteo Trotti, Chief Quality Officer, and Catherine Doldirina, General Counsel, have been formally appointed by the Board of Directors as responsible for corporate benefit purpose.

“As a “Società Benefit”, the company also intends to pursue one or more common benefits and act in a responsible, sustainable and transparent way to people, communities, territories and the environment, cultural and social activities, organizations and associations and other stakeholders. [...]

In a sustainable society, nature is not subjected to systematically increasing:

1. concentration of man-made objects in space,
2. concentrations of substances extracted from the Earth's crust,
3. concentrations of substances produced by society,
4. degradation by physical means,
5. and people are not subject to conditions that systematically undermine their capacity to meet their own needs.”

¹Marquis, C., Klaber, A., Thomason, B. (2010). “B Lab: Building a New Sector of the Economy”. Harvard Business School

²www.gazzettaufficiale.it/eli/id/2015/12/30/15G00222/sg - commi 376 to 384

2. VISION & MISSION



VISION

Creating the first space logistics infrastructure to enable the next trillion-dollar space economy and human expansion in a sustainable space.

Our vision is to establish ourselves as the premier company specializing in space logistics and infrastructure. We aim to concentrate in three specific areas: in-orbit servicing, space cloud computing and orbital transportation. Our goal is to create a comprehensive logistics infrastructure that will connect Mars, the Asteroid Belt, the Moon and the Earth. This network will be designed to facilitate the movement of goods, people, and information, thus supporting the development of a sustainable, circular space economy.



MISSION

Provide end-to-end solutions to improve new and traditional space businesses by streamlining in-space and on-ground operations with unique, innovative, and proprietary technologies.

This approach is designed to revolutionize the way space operators work, enhancing their efficiency and equipping them to tackle both longstanding and emerging challenges. Through our commitment to innovation, we are providing the tools and technologies necessary for our clients to grow and for the ecosystem to thrive.

3. BUSINESS DESCRIPTION

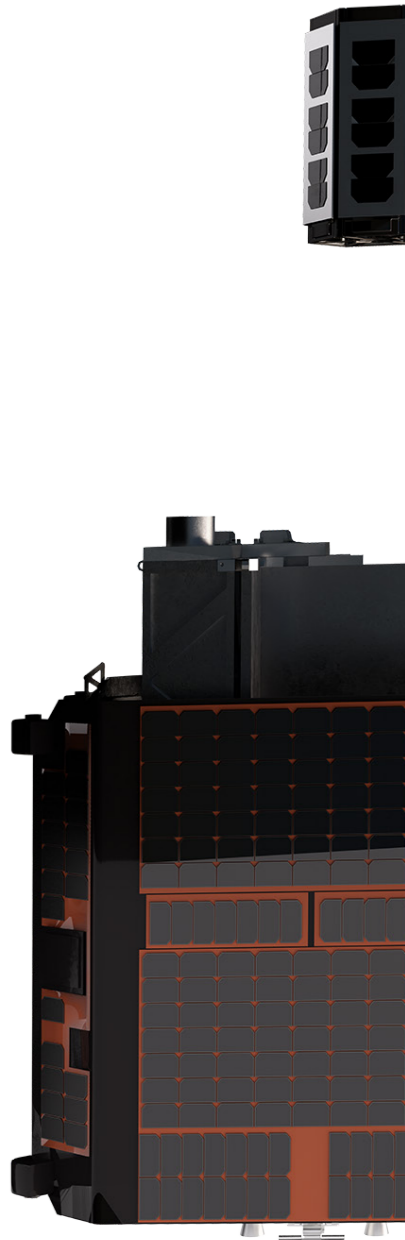
D-Orbit is a market leader in the space logistics and transportation services industry with a track record of space-proven services, technologies, and successful missions.

Founded in 2011, D-Orbit is the first company addressing the logistics needs of the space market.

ION Satellite Carrier, for example, is a space vehicle that can transport satellites in orbit and release them individually into distinct orbital slots, reducing the time from launch to operations by up to 85% and the launch costs of an entire satellite constellation by up to 40%. ION can also accommodate multiple third-party payloads like innovative technologies developed by startups, experiments from research entities, and instruments from traditional space companies requiring a test in orbit. ION can be rented for edge computing applications and space cloud services to provide satellite operators with storage capacity and advanced computing capabilities in orbit.

D-Orbit's roadmap includes becoming a relevant player in the in-orbit servicing market, which is forecasted to become one of the largest, growing markets within the space sector.

D-Orbit has offices in Italy, Portugal, the UK, and the US; its commitment to pursuing business models that are profitable, friendly for the environment, and socially beneficial, led D-Orbit S.p.A. to become the first certified B-Corp space company in the world.



3.1 CURRENT BUSINESS ACTIVITIES

3.1.1 LINES OF BUSINESS

Space Transportation Services: Orbital transportation and precision deployment of satellites, solutions to address the needs of the small satellite market in terms of launch and deployment, and operations on payloads, including an innovative plug-and-play payload hosting solution that provides a reliable service to test almost any technology in orbit.

Space Cloud Services: Space-based cloud technology that enables satellite operators to access compute and storage resources directly in orbit and turn raw data into actionable information. Data are processed and filtered out on board our satellite, achieving a remarkable reduction in the amount of data to downlink. This approach minimizes the required analytics to a few kilobytes, enabling decision-making at the point of data collection, and significantly reducing latency.

Satellite as a Service: Satellite platforms for operators who need to bring a large payload to space and process its data without having to bother with the daily operations of the satellite itself. Customers can rely on a proven and regularly launched infrastructure, in shared or dedicated missions, fully operated by D-Orbit.

In-Orbit Servicing: In-orbit inspection, assembly, refurbishment, refueling, and debris removal services powered by proprietary robotic servicing vehicles designed to achieve multiple mission objectives throughout their lifespan.

Mission Exploitation Services: A cloud-based mission control software suite named Aurora, designed to control a single satellite or a complete constellation through a web-based control interface.

3.2 TOOLS FOR IMPLEMENTATION

To ensure proper monitoring of status and improvements, D-Orbit acquired ISO 9001, UNI EN 9100, B Corp certifications and the “Rating di legalità (three stars)”.

Although the certifications are different, they all have a common background that D-Orbit integrates into an extended quality manual that is part of the company’s DNA and is applied in business processes and in daily work.

UNI EN 9100 (and ISO 9001) is a widely adopted and standardized quality management system for the aerospace industry. It fully incorporates the entirety of the current version of ISO 9000, while adding requirements related to quality and safety.

The purpose of the quality objectives is to determine the conformity of the requirements with respect to customers and organizations and improve the quality management system.

B Corp Certification measures a company’s entire social and environmental performance. The certification is available to any corporation in any country in the world and is voluntary.

To fulfill the performance requirement for B Corp Certification, a company must complete the B Impact Assessment. The B Impact Assessment (BIA) is a free, confidential platform designed to help measure and manage a company’s positive impact on its workers, community, customers, and environment. The BIA assesses the impact of a company’s day-to-day operations, both what the company does and how it does it. The responses to the B Impact Assessment determine the total numeric score. B Corp Certification requires a minimum verified total score of 80 across all impact areas.³

Rating di legalità a certification introduced in 2012 that is an indicator of the attention given by companies to compliance with legal/regulatory requirements in the management of their business.



³bcorporation.net/certification/meet-the-requirements

4. IMPACT SESSION

4.1 B-IMPACT ASSESSMENT (BIA) SCORE

The BIA score for the last reporting period (y2023) and its details are shown in the Table 1 below. The presented scores have not been verified by B-Lab. Last verified score is 82.2, dated November 2019.

| | |
|--|-------------|
| Governance | 16.2 |
| Workers | 22.5 |
| Community | 12.9 |
| Environment | 38.4 |
| Customers | 3.6 |
| 2023 Overall B-Impact assessment score (sum of the above) | 93.8 |

Table 1: BIA Score (2023)

4.2 D-ORBIT GOALS SUMMARY

In the following pages we will walk you through each of the above-mentioned sections in detail, highlighting the goals we set in 2022 for 2023 and the level of achievement of those.

The goals that have been partially achieved or achieved in full show the numerical or descriptive result in the “This year result” column.

For the others, in the same column we have highlighted the reason that prevented us from reaching the target.

If we consider the not-achieved goals still applicable for the next year (2024 for the present report), they are proposed again as a target to reach.

4.3 GOVERNANCE

4.3.1 DESCRIPTION

The Governance section of the B Impact Assessment evaluates a company’s overall mission, ethics, accountability, and transparency. It measures whether the company has adopted a social or environmental mission, and how it engages its employees, board members, and the community to achieve that mission. This section assesses employee access to financial information, customers’ opportunities to provide feedback, and the diversity of the company’s governing bodies.

4.3.2 WHAT WE DID IN 2023

- Completed **review of the Organization** deployed in 2022, highlighting improvement areas and completing the implementation of the identified quick win.
- Continued to gather all the company in “**All hands meeting**”, once per month, to give updates to the company and foster transparency.
- Raised D-Orbit **Rating di Legalità** score from two to three stars (the maximum allowable). In addition, during the year, D-Orbit has introduced:
 - proper corporate risk management system (having voluntarily put in place a 231 Organisational Model and the Code of Ethics, the up-to-date state of which are monitored by the Supervisory Body).

- corporate social responsibility and sustainability attitude, duly demonstrated by means of the proper actions taken by D-Orbit over the last months.
- being a long-time benefit corporation (and having appointed supervisors of the corporate benefit purpose area).
- proper anticorruption internal system (by means of proper procedures released and an attention focused to the matter in all official documents issued).
- significant number of certifications achieved.
- good governance and business ethics.
- respect for legality and attention to customer relations.
- proper traceability of financial transactions.
- Opened a **new business line called Space Cloud Service (SCS)** to exploit our satellites after the Transportation mission is over, leveraging on current infrastructure and enter the market for edge computing. Edge computing in space means running workloads in payloads/satellites for time-sensitive decision making and/or to process volumes of data that cannot be sent to the ground.

4.3.3 WHAT WE ACHIEVED IN 2023

| # | Goal Description | Benefits | Instruments to Reach Targets | Previous Year Reference | Targets | 2023 Result | |
|---|--|---|---|---------------------------------|--|--|---|
| 1 | Perform a review of the Organization introduced in 2022 | Improve efficiency, communications and define clear responsibilities enabling company growth. | Collect feedback and organization improvement suggestions from the wider audience possibly including managers and non-managers, through interviews and surveys. | - | Identify quick-wins and long-term improvement to the Organization by June 23. | Quick-wins and long-term improvement to the Organization identified. | ✓ |
| 2 | Contribute to an environment where, thanks to constant 2-way feedback and clarity of goals assigned and metrics used to measure performance, everyone is in the condition to express their full potential. | Increase clarity Improve communication. Reduce stress levels due to unclear expectations. | Managers development / learning path. Formal, Company-wide Performance management Process. | - | Develop a management training learning path and have at least 50% take part in leadership development training sessions. Complete first run of fully digitalized performance management process. | Manager development learning path implemented and first group of managers involved. Performance management process and tool launched. All Company trained. First dry run of the tool completed. Leadership development learning path includes a comprehensive section on assigning and communicating goals clearly + providing feedback. | ✓ |
| 3 | Maintain high quality standard: 1) Confirm B Corp certification for D-Orbit group for 2023. 2) Confirm EN9100 certification for D-Orbit ITA. 3) Start EN9100 certification for D-Orbit UK and PT. | Continue to have a solid framework, internationally known and accepted, to work within. Expand the framework to the other companies of the group. | Confirm quality management system certification | EN9100 certification with 0 NC. | Increase B Impact Assessment score by 5% Recertification confirmed by external audit. | B-Impact Assessment score (not yet validated) 93.8 EN9100 successful re-certification. | ✓ |

4.3.4 NEXT YEAR'S GOALS

| # | Goal Description | Benefits | Instruments to Reach Targets | Target |
|---|--|---|---|--|
| 1 | Maintain high quality standard: 1) Confirm B Corp certification for D-Orbit group for 2024. 2) Confirm EN9100 certification for D-Orbit ITA. 3) Obtain EN9100 certification for D-Orbit UK and PT. | Continue to have a solid framework, internationally known and accepted, to work within. Expand the framework to the other companies of the group. | Confirm quality management system certification. | B Corp certification confirmed Recertification confirmed by external audit in all the 3 countries. |
| 2 | Create a new governance structure to manage Sustainability. | Supports the management and oversight of sustainability in a focused and coordinated way across the company. Enhance collaboration and employee engagement on Sustainability. | Creation of a Sustainability committee Creation of Terms of Reference that rules the activities of the Committee. | Sustainability committee created. |
| 3 | Introduce in the company the knowledge necessary to comply with the upcoming EU Corporate Sustainability Reporting Directive (CSRD) requirements for large enterprise. | Prepare to be compliant with upcoming requirements. | Training form a knowledgeable training partner. | Certificates of attendance and final exam passed. |
| 4 | Strengthen transparency around a pay per performance culture. | Increased clarity, meritocracy, transparency of processes | Reinforce Performance Management Process (PMP) process, improve salary review process. Run market analysis to identify salary benchmarks. | 100% implementation of PMP tool. |

4.4 WORKERS

4.4.1 DESCRIPTION

The Workers section of the B Impact Assessment provides an overview of the company's relationship with its workforce. It measures how the company treats its workers through compensation, benefits, training, and ownership opportunities provided to workers. The category also focuses on the overall work environment within the company by assessing management/worker communication, job flexibility, corporate culture, and worker health and safety practices.

4.4.2 WHAT WE DID IN 2022

If we look at the numbers, the reader can find the 2023 figures related to workers:

| Year of Analysis | Countries of Analysis |
|------------------|-------------------------------------|
| 2022 | Italy, Portugal, and United Kingdom |

| | Total Departed | Total People |
|-----------------------|----------------|--------------|
| Italy | 22 | 250 |
| Portugal | 3 | 9 |
| United Kingdom | 4 | 16 |

| | Absolute | % (2022) |
|------------------------|----------|----------|
| Number of Women | 47 | 17 |

Historical Data

| Year | Total Hired | Total Departed | Delta | Tot nr. employee each year | Delta % wrt previous year | Attrition rate (%) |
|-------------|-------------|----------------|-------|----------------------------|---------------------------|--------------------|
| 2011 | 2 | 0 | 2 | 2 | - | - |
| 2012 | 2 | 0 | 2 | 4 | 100 | 0 |
| 2013 | 2 | 0 | 2 | 6 | 50 | 0 |
| 2014 | 2 | 0 | 2 | 8 | 33 | 0 |
| 2015 | 12 | 0 | 12 | 20 | 150 | 0 |
| 2016 | 5 | 1 | 4 | 24 | 20 | 4 |
| 2017 | 3 | 3 | 0 | 24 | 0 | 13 |
| 2018 | 23 | 2 | 21 | 45 | 88 | 4 |
| 2019 | 18 | 3 | 15 | 60 | 33 | 5 |
| 2020 | 35 | 2 | 33 | 93 | 55 | 2 |
| 2021 | 83 | 13 | 70 | 166 | 56 | 8 |
| 2022 | 116 | 23 | 93 | 251 | 54 | 9 |
| 2023 | 52 | 29 | 23 | 275 | 9 | 11 |

4.4.3 WHAT WE ACHIEVED IN 2023

| # | Goal Description | Benefits | Instruments to Reach Targets | Previous Year Reference | Targets | 2023 Result | |
|---|---|---|---|-------------------------|---|---|---|
| 1 | Foster open communication at all levels, giving everyone the opportunity to speak their mind in a protected environment, suggesting improvements and highlighting potential critical areas. | Improved engagement and loyalty. | Anonymous survey. | - | Run at least 2 surveys. One focused on overall working environment, requesting feedback from all, and at least one focused on specific initiatives / groups of employees. | 2 surveys completed. Results and actions communicated company - wide. New AI tool adopted to enable a precise analysis of all free text comments. Drill down reports made available to all managers for transparency. People Partners available to coach and facilitate feedback sessions with individual managers and their teams. | ✓ |
| 2 | Confirm our commitment to employee wellbeing, with particular focus on mental health. | Reduced stress levels. Availability of tools that can contribute to having better control over work-life balance. | Mental wellness platform. | - | Adopt a platform, available in the three company languages (English, Italian, Portuguese), that provides employees, in an anonymous way, to access both learning tools related to mental wellbeing. | Mental health plan rolled out, with online sessions available in 3 languages, outside regular office hours too. Welfare program rolled out across the three countries, with plans aligned to local legislation. | ✓ |
| 3 | Increase attractiveness on the talent market; Promote a culture focused on trust and responsibility. | Improved work-life balance for employees. Be more competitive in terms of talent attraction and retention. | Smart working Policy with unlimited number of days working remotely. Institutional messages encouraging people to take time off in specific times of the year (birthdays, around festivities, summer months). | - | Agile work adopted in all company areas (except for specific activities which can be exclusively carried out on-site) At least two formal messages to employees about the importance of taking time off. | Continued use of flexible work options. Communication sent to all employees encouraging time off, use of annual leave, encouraging Friday afternoons off in summer months workers are encouraged to take a day off on their birthday. | ✓ |

4.4.4 NEXT YEAR'S GOALS

| # | Goal Description | Benefits | Instruments to Reach Targets | Target |
|---|--|--|------------------------------|--|
| 1 | Promote continuous learning and development. | Increased engagement and employability. | D-Orbit Academy. | All management involved in leadership development initiatives. Launch of formal onboarding online training for new hires |
| 2 | Increase use of feedback from employees as a means to determine priorities for improving engagement. | Stronger trust, engagement and policy effectiveness. | Surveys and focus groups. | At least 1 global engagement survey + launch survey for new hires. At least 1 interim pulse survey. |
| 3 | Remove language barriers among employees by providing language training opportunities (English and Italian). | More effective team work and communication. | Language courses. | At least 10 employees involved in pilot program. |
| 4 | Continue to roll out welfare programs across our different countries, focusing on offering diversified solutions that can benefit all according to their different needs (training, leisure, mental + physical health, caregiving, increasing purchasing power to contrast inflation). | Work-life balance + stronger purchasing power. | Welfare platform. | Welfare platform made available to all employees throughout the year. |

4.5 COMMUNITY

4.5.1 DESCRIPTION

Community portion of the B Impact Assessment evaluates a company's supplier relations, diversity, and involvement in the local community. It also measures the company's practices and policies around community service and charitable giving, including whether a company's products or services are designed to solve social issues, such as access to basic services, health, education, economic opportunity and the arts.

4.5.2 WHAT WE DID IN 2023

ION for impactful mission

D-Orbit launched, inside ION satellite carrier in partnership with ASI (Agenzia Spaziale Italiana) and Politecnico di Torino, a CubeSat called SPEI Satelles that will spread a message of hope from space⁴. The mission has also been designed to activate those who will get involved. Through the website www.speisatelles.org you can not only follow the progress of the mission, but also inscribe your name on a chip that Spei Satelles will store in orbit.

ESA Zero Debris Initiative

Several dozen space objects are still not correctly disposed of each year, and at least 10 fragmentation events still occur on average per year. The new regulations respond to the need to cope with higher space traffic. ESA has been also encouraged by member states to "implement a

Zero Debris approach for their missions and to encourage partners and other actors to pursue similar paths, thereby collectively putting Europe at the forefront of sustainability on Earth and in Space, while preserving the completeness of its industry."⁵

D-Orbit took part in the Zero Debris Initiative⁶ started by ESA to model the next Zero Debris rules and processes to improve current regulations on debris. The work started with the draft and approval of the Zero Debris Charter⁷, a major contribution towards space safety and sustainability, fostering a community of proactive actors working collectively towards jointly defined ambitious and measurable targets for 2030. The Charter has been written for and by a diverse community in Europe and beyond, committed together to caring for our space environment now and for future generations.

In parallel a new ESA space debris mitigation standard (ESSB-ST-U-007) has been issued and it is becoming applicable to all new ESA programs starting from January 2024.

Zero Debris implementation by 2030 relies on a roadmap of key technical developments: Zero Debris compliant spacecraft platforms (e.g. interfaces for removal, demisable equipment, improved health monitoring, deorbiting system, etc.), Development and demonstration of removal services, Technology improvement for Space Surveillance and Tracking (SST) and collision avoidance; D-Orbit is currently involved in this technical definition activity being active participant in the definition of the roadmap.

⁴<https://www.asi.it/2023/03/spei-satelles-un-messaggio-di-speranza-a-tutta-lumanita/>

⁵ESA/C-M/CCCXIII/Res.1.36

⁶https://www.esa.int/Space_Safety/Clean_Space/The_Zero_Debris_Charter

⁷https://esoc.esa.int/sites/default/files/Zero_Debris_Charter_EN.pdf

Space Law and regulation

D-Orbit is actively involved in the activities to shape, adopt and implement various space laws and regulations that will apply to all the activities, including conditions for issue of launch licences, requirements regarding reduction of space debris and its generation, standards applicable to end-of-life satellite operations, conduct of in-orbit servicing activities. The involvement is channelled via different fora and formats at the Italian parliament, the European Commission and EU and UK institutions. D-Orbit actively participated in various relevant consultations, distributed input and feedback requested by various institutions, supported some regulatory drafting initiatives, and contributes to some advisory groups preparing groundwork for developing space regulations in several jurisdictions. To name a few, D-Orbit actively participated in and contributed to the ESA Zero Debris Charter initiative, Earth and Space Sustainability Initiative (ESSI) in the UK and in the Italian initiative "Una Legge italiana per lo Spazio" ("Italian Law for Space"), led by the Leonardo Foundation, that produced a report "Space Economy, Space Industry, Space Law"⁸ submitted to the Minister of Enterprises and Made in Italy in September 2023.

D-Orbit's Legal team has prepared the draft position paper that provides a clear and one-stop view of D-Orbit's position regarding the issues that need to be addressed in regulations applicable to space activities, including authorisation, liability, sustainability, safety and security. D-Orbit strongly supports the establishment of a legal framework for space activities to foster a stable, appropriate and favourable legal environment where to develop its business and interact with other public and private space actors.

⁸ <https://d3rchgs4e1mj7u.cloudfront.net/wp-content/uploads/2023/09/26120559/report-space-mimit.pdf>



ESSI
Earth ∞ Space
Sustainability
Initiative

B Corp School project

D-Orbit constantly support and participates in the B Corp School project. B Corp School is the first path (recognized in Italy as PCTO – "Percorsi per le competenze trasversali e per l'orientamento") that connects Benefit Corporations, and the companies that embrace their values, with schools, to discover new talents and spread benefit values among students of secondary schools and universities. With B Corp School, in fact, students are guided in the creation of a real B Startup based on the B Corp company model. During 2023 D-Orbit supported the 3AS of a scientific high school in Lombardy to develop a start-up which aims to make any environment more efficient and sustainable: school, work or commercial exploiting the kinetic energy of people that walks, moves or dance. The start-up studied the feasibility of producing a smart tile that produces energy when someone steps on it using Piezoelectric materials. The start-up ended-up as second classified.

Involvement in Local Community

D-Orbit has been also taken part in the local community with the following activities:

- Involvement as instructor in a free **3d printing and laser cutting training course** organized by the “Associazione Scuola-Famiglia” of Fino Mornasco. The aim of the training was to increase the knowledge of some young adults to enable them to increase their opportunities to find a new job.
- Similarly to what we did in November 2022, a delegation of D-Orbit made by 15 people (and in some cases their family members), **participated in the “Colletta Alimentare”**: an initiative organized annually by the Banco Alimentare to recover surplus food to benefit charitable facilities that offer assistance to individuals and families in need, something that has made a difference for many people over the past three years. D-Orbit has participated in the Fino Mornasco Esselunga supermarket, that is directly in front of the D-Orbit headquarters and in many other supermarkets across Italy close by the houses where our colleagues who do not reside in Fino Mornasco live.
- A French colleague has been involved in a **STEM related project** in her hometown and kids have taken inspiration from D-Orbit missions’ patch to create their own, bringing them closer to the space world via creativity.



4.5.3 WHAT WE ACHIEVED IN 2023

| # | Goal Description | Benefits | Instruments to Reach Targets | Previous Year Reference | Targets | 2023 Result | |
|---|--|--|--|---------------------------------------|--|--|---|
| 1 | Increase visibility among future generation of stakeholders, contribute to greater knowledge about our industry and the opportunities offered by studying STEM subjects. | Contribute to promoting STEM studies on our territory, develop greater employability for future generations. | Student visits. | - | Host at least two student visits to our site. | 3 visits. | ✓ |
| 2 | Increase awareness about B-Corps and themes like innovation, entrepreneurship, and space engineering. | Increase B-Corp awareness outside and inside the company; create a positive impact on people and environment in which the Company does business. | Participation as mentor in program with high-school students. Participation in at least 1 event to disseminate space and B-Corp ideas. Dissemination inside the company of B Corp and Benefit corporation information to increase awareness. | 1 mentorship to high-school students. | 1 mentorship to high-school students. 1 internal dissemination activity. | 1 school mentored through the B Corp School program. | ✓ |

4.5.4 NEXT YEAR'S GOALS

| # | Goal Description | Benefits | Instruments to Reach Targets | Target |
|---|--|---|--|--|
| 1 | Continue lobbying activities with different institutions to develop and shape the future space laws and the requirements for a zero debris future. | Shaping the scope of the future space laws to sustain the directions of D-Orbit vision. This is also needed to create the image of D-Orbit as the principal actor in the field of reduction of space debris and its generation, standards applicable to end-of-life satellite operations, conduct of in-orbit servicing activities. | Participation in working groups, consultations and advisory groups. Issuing a position paper on relevant topics. | Space sustainability position paper issued. Participation and uptake of our position in at least 2 consultation or advisory group. |
| 2 | Increase awareness about B Corps, innovation, entrepreneurship, space engineering and STEM. | Increase B Corp awareness outside and inside the company; create a positive impact on people and environment in which the Company does business. more competitive talent market, increase of STEM studies among future generations. | Participation as mentor in program with high-school students. Participation in at least 1 event to disseminate space and B Corp ideas. Dissemination inside the company of B Corp and Benefit corporation information to increase awareness. | 1 mentorship to high-school students. 1 internal dissemination activity. |

4.6 ENVIRONMENT

4.6.1 DESCRIPTION

The Environment portion of the B Impact Assessment evaluates a company's environmental performance through its facilities, materials, emissions, and resource and energy use. Companies answer questions about their transportation/distribution channels and the environmental impact of their supply chain. The assessment also measures whether a company's products or services are designed to solve environmental issues, including products that aid in the provision of renewable energy, conserve resources, reduce waste, promote land/wildlife conservation, prevent toxic/hazardous substance or pollution, or educate, measure, or consult to solve environmental problems.

4.6.2 WHAT WE DID IN 2023

Here below a summary of the actions performed and going on in line with our benefit corp. status:

1. D-Orbit is involved in Space Domain Awareness⁹ activities that are enabler for the In-Orbit Servicing (IOS) market, including space traffic management, collision avoidance, active debris removal, satellite life-extension, refueling, and in-orbit assembly. Our partner LMO¹⁰ was able to deploy their software on-board of our platform with edge processing and use the data from ION's on-board cameras to observe and autonomously identify & track other space resident objects, with no human in

the loop validating the key build blocks for the Space Domain Awareness (SDA) and In-Orbit Servicing (IOS) Markets.

2. We are partnering with Odin Space¹¹ to test and enable the detection of very small space debris that are too small to be tracked from ground. Sub-centimeter debris are too small to track with current systems but can pack enough kinetic energy to damage spacecraft they collide with in orbit. Odin aims to record and analyze the size, speed, and trajectory of tiny debris from the vibrations they generate as they perforate its sensor's substrates.
3. On SCV-011 D-Orbit launched a set of environment related payloads that will help improving the knowledge on the impact of human activities on Earth:
 - a. **UNICORN-2I:** an Earth Observation pico-satellite by Alba Orbital for global artificial light monitoring.
 - b. **MRC-100:** Budapest University of Technology and Economics's 3P PocketQube satellite, focused on monitoring electrosmog pollution from orbit.
 - c. **ROM-2:** ROM-Space Romania's 1st PocketQube developed by high school students, equipped with a 2MP camera for Earth imaging.

⁹https://en.wikipedia.org/wiki/Space_domain_awareness

¹⁰<https://www.lmo.space/d-orbit-lmo-external-press-release/>

¹¹<https://spacenews.com/british-startup-powers-up-sensor-for-monitoring-tiny-orbital-debris/>

4.6.3 WHAT WE ACHIEVED IN 2023

| # | Goal Description | Benefits | Instruments to Reach Targets | Previous Year Reference | Targets | 2023 Result | |
|---|---|--|---|---------------------------------------|---|---|---|
| 1 | Define an Internal End of Life (EOL) policy. | Make better mid/long term decisions. Provide the company a global, coherent view on Satellite End of Life that is compliant with current policies. | Creation of an inter-area working group. | - | EOL Policy defined and disseminated. | The work has been started but due to priority, time and availability constraint it was not possible to complete it. It will be completed during 2024. | ✘ |
| 2 | Participate in tenders with focus on In Orbit Servicing activities (IOS). | Progress through the vision of D-Orbit. | Demonstration of in-orbit servicing through a satellite life extension mission. | 1 mentorship to high-school students. | Win at least one of the proposals sent. | Achieved PNRR IOS proposal won. | ✔ |

4.5.4 NEXT YEAR'S GOALS

| # | Goal Description | Benefits | Instruments to Reach Targets | Target |
|---|---|--|---|---|
| 1 | Internal space debris mitigation requirements document. | Make better mid/long term decisions. Provide the company a global, coherent view on space debris mitigation that is compliant with current policies. | Creation of an inter-area working group. Gap analysis with current available standards. | Space debris mitigation requirements document available and disseminated. |
| 2 | Comply with ESG reporting requirements (according to EU CSDDD directive) for large enterprises for the 2025 reporting period. | Be prepared for upcoming legal and compliance requirements. Identify KPIs to monitor, measure and improve. | Formal training with skills certification. | Complete training and final exams passed successfully. Identification of KPIs to start monitor. |

5. FEEDBACK

Being a B-Corp is an important part of our corporate identity, and therefore this Impact Report is very important for us. We would welcome feedback on what you think about it, and so we have prepared a quick survey to understand how to improve our objectives and the way we present them to the public. The survey is online at the URL below, and it will take only a couple of minutes to fill in. Thank you in advance for doing this, it means a lot to us.



D-Orbit's impact report feedback questionnaire.

We value transparency. Should you have any doubts or questions, please do not hesitate to get in touch with us! You can also write at: matteo.trotti@dorbit.space¹².

¹²**Uses of Information**

Any personal information submitted to us through the submission of the questionnaire is optional and we use it solely for the purpose for which it is collected or for communicating with you regarding the services. At a minimum we ask for your name and email address so that we may communicate with you.

6. CONCLUSIONS

2023 has been an amazing year at D-Orbit.

The growth we have started in 2020 has steadily continued through 2023 in the number of people and in the importance of programs we are involved in, continuing the development of the in-orbit transportation line of business exploiting ION Satellite Carrier and all the other lines of business.

Across all the countries where D-Orbit is present, 52 people joined and 29 left the Company, with a net increase of the workforce by 23 individuals (+9% with respect to 2022 and an attrition rate of 11%, which is in line with market standards). The explosive growth of the previous years has slowed down allowing the company to concentrate on programs delivery and efficiency of current processes.

Our position as global leader in orbital transportation missions has been consolidated through the year by launching 7 ION Satellite Carriers: SCV-007, SCV-008 and SCV-009 (spilling over in 2023 from 2022 due to changes in schedule of the launch service provider), then SCV-010, SCV-011, SCV-013 and SCV-015, to serve a varied number of customers that selected our transportation services.

As a sustainability initiative, leveraging our current infrastructure already in orbit made of multiple IONs, we have opened a new business line called Space Cloud Computing to exploit our satellites when the transportation mission is over and continuing the operation of a fully functional spacecraft.

ION is also used for impactful missions, such as the one spreading a message of hope in space (SPEI Satelles mission), a mission to improve the detectability of small debris and particle in space, missions with environment-related payloads that will help understanding human impact on Earth.

From the community perspective, D-Orbit continues activities and efforts to increase the attractiveness of general STEM topics and education related to space by supporting and participating in initiatives, round tables, community events where we host people in the headquarters, showcasing what we do and why, and supporting local community and local schools.

D-Orbit is actively involved in the activities to shape, adopt and implement various space laws and regulations that will apply to all the activities, including conditions for issue of launch licences, requirements regarding reduction of space debris and its generation, standards applicable to end-of-life satellite operations, conduct of in-orbit servicing activities. The involvement is channelled via different fora and formats at the Italian parliament, the European Commission and EU and UK institutions.

D-Orbit also actively participates in and contributes to more technical initiatives, including the Zero Debris initiative by the European Space Agency to model the requirements first and the technical solutions then to reach a Zero Debris future.

D-Orbit is continuing to build its Vision, creating the first sustainable space logistics infrastructure.

Our targets for 2024 are ambitious, yet achievable.

We'll keep working towards the goal of becoming one of the best companies for the world.

COPYRIGHT

© D-ORBIT S.p.A, 2023. ALL RIGHTS RESERVED

All rights reserved. No part of this documentation may be reproduced by any means in any material form (including photocopying or storing it in any electronic form) without the consent of the Copyright Owner, except in accordance with the Copyright, Designs and Patents Act, 1988, or under the terms of a license and/or confidentiality agreement issued by the Copyright Owner, D-Orbit S.p.A. Applications for the copyright owners permission to reproduce any part of this documentation should be addressed to, The Chief Executive Officer, D-Orbit S.p.A., Viale Risorgimento, 57, 22073 Fino Mornasco (CO) Italy.

ANY PERSON, OTHER THAN THE AUTHORISED HOLDER, WHO FINDS OR OTHERWISE OBTAINS POSSESSION OF THE DOCUMENT, SHOULD POST IT TOGETHER WITH HIS NAME AND ADDRESS TO THE CHIEF EXECUTIVE OFFICER, D-ORBIT SPA, VIALE RISORGIMENTO 57, 22073 FINO MORNASCO (CO), ITALY.

Postage will be refunded.

