

**ORGANIZATION, MANAGEMENT AND CONTROL MODEL
PURSUANT TO LEGISLATIVE DECREE NO. 231/2001**

**OPENJOBMETIS S.P.A.
- EMPLOYMENT AGENCY -**

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CHAPTER 1. LEGISLATIVE DECREE NO. 231/2001

1.1 Introduction

Legislative Decree no. 231 of 8th June 2001 regulating "*the administrative liability of legal entities, companies and associations including those without legal personality pursuant to art. 11 of Law no. 300 of 29th September 2000*" (hereafter, briefly, "**Legislative Decree no. 231/2001**" or the "**Decree**") entered into force on 4th July 2001; the decree has introduced into our legal system the principle of direct administrative liability of legal persons (hereafter, briefly, also the "**Entity/Entities**") for certain types of offences committed, in the their interest or for their benefit, (a) by persons acting in representative, administrative or managerial functions, as well as by persons exercising management and control over the entity, including de facto; or (b) by persons under the management or supervision of any of these parties.

Traditionally, criminal law applies to natural persons only, by virtue of the principle "*societas delinquere non potest*" which rules out the possibility for legal entities of being charged for criminal offences. This principle is asserted by art. 27 of the Constitution, which establishes the personal nature of criminal liability.

In compliance with the Brussels Convention of 26th July 1995 on the protection of financial interests, with the Protocol of Brussels of 26th November 1996 and with the OECD Convention of 17th December 1997 on the bribery of public EU officials, Legislative Decree no. 231/2001 has radically changed the aforementioned approach, making the entities accountable, in terms of administrative liability, for certain types of offences committed in their interest or to their advantage by the "senior managers" or by persons under their management or supervision.

Therefore, the purpose of Legislative Decree no. 231/2001 is to extend the punishment of certain offences to the assets of entities that, according to the aforementioned principle, were previously exempt from the consequences of the offences committed to their advantage or in their interest by their directors and/or employees.

Legislative Decree no. 231/2001 applies to all types of organizations and entities, whether they are established under Italian law or otherwise.

Before outlining the contents of Legislative Decree no. 231/2001, it is important to clarify that, as pointed out by authoritative scholars, the liability mentioned in the Decree in question is defined as "administrative" only because, due to the just mentioned reasons, there are impediments to attributing a full-fledged criminal liability to legal persons. However, it is largely believed that the legislation in question has in practice introduced a true criminal liability of legal persons into our legal system; such liability has to be ascertained by the Court at the request of the Public Prosecutor in compliance with the rules on criminal proceedings and is defined as "administrative" for the sole purpose of reaching a "legal compromise" between the need to extend the punishment for criminal offences to the assets of legal persons benefiting from such offences and the need to respect the limits imposed by constitutional rules.

1.2 The regulatory framework and types of offences

1. As mentioned, the **OECD Convention of 17th December 1997** on combating bribery of foreign public officials in international business transactions, already provided for the administrative liability of entities for certain types of offences.

Subsequently, **Law no. 300 of 29th September 2000** ratified the OECD and European Union Conventions against bribery in international trade and against fraud to the detriment of the European Community. Art. 11 of the mentioned Law delegated the Government to prepare a law regulating this type of liability.

In implementation of the delegation received, the Government issued **Legislative Decree no. 231/2001**, which initially only listed the offences concerning relations with the Public Administration (articles 24 and 25) among the offences giving rise to the administrative liability of entities.

2. The list of predicate offences, defined as such because their commission by the Senior Management and/or by Subordinates (as defined below) is the necessary legal prerequisite for asserting an Entity's liability, has been significantly expanded by the numerous subsequent regulatory measures issued after the aforementioned Legislative Decree no. 231/2001. At the time of writing this update, Legislative Decree no. 231/2001 covered the following categories of offences (hereafter, the "**Predicate Offences**"):
 - offences against the Public Administration referenced by Articles 24 and 25 of Legislative Decree no. 231/2001. Article 24 has been amended by Legislative Decree no. 75/2020. Additions and amendments to Article 25 were made by Law no. 190 of 6th November 2012 and further additions and amendments were made by Law no. 3 of 9th January 2019 and Legislative Decree no. 75/2020;
 - cyber crimes and unlawful data processing, introduced by Article 7 of Law no. 48 of 18th March 2008, which inserted Article 24-*bis* in Legislative Decree no. 231/2001, amended by Legislative Decree no. 7 and 8/2016 and by Legislative Decree no. 105/2019;
 - organised crime offences, introduced by Article 2, Par. 29, of Law no. 94 of 15th July 2009, which inserted Article 24-*ter* in Legislative Decree no. 231/2001, subsequently supplemented by Law no. 172 of 1st October 2012, supplemented by Law no. 236 of 11th December 2016;
 - offences pertaining to the forgery of coins, public credit cards, revenue stamps and identifying instruments or marks, introduced by Article 6 of Law no. 406 of 23rd November 2001, which inserted Article 25-*bis* in Legislative Decree no. 231/2001, subsequently supplemented by Article 15, Par. 7, Letter a), of Law no. 99 of 23rd July 2009 and amended by Legislative Decree no. 125/2016;
 - crimes against industry and trade, introduced by Article 15, Par. 7, Letter b), of Law no. 99 of 23rd July 2009, which inserted Article 25-*bis*.1 in Legislative Decree no. 231/2001;
 - corporate offences, introduced by Legislative Decree no. 61 of 11th April 2002, which inserted Article 25-*ter* in Legislative Decree no. 231/2001, subsequently supplemented by Law no. 190 of 6th November 2012, then amended by Law no. 69 of 27th May 2015, by Legislative Decree no. 38 of 15th March 2017 and ultimately by Law no. 3 of 9th January 2019;
 - crimes with purposes of terrorism or subversion of the democratic order, required by the penal code and special laws, introduced by Law no. 7 of 14th January 2003, which inserted Article 25-*quater* in Legislative Decree no. 231/2001;
 - mutilation of female genital organs, introduced by Law no. 7 of 9th January 2006, which inserted Article 25-*quater*.1 in Legislative Decree no. 231/2001, subsequently supplemented by Law no. 172 of 1st October 2012;
 - crimes against individuals, introduced by Law no. 228 of 11th August 2003, which inserted Article 25-*quinquies* in Legislative Decree no. 231/2001, subsequently

supplemented by Law no. 172 of 1st October 2012, subsequently supplemented by Article 6, Par. 1, of Law no. 199 of 29th October 2016;

- market abuse offences, prescribed by Law no. 62 of 18th April 2005, which inserted Article 25-*sexies* in Legislative Decree no. 231/2001, subsequently supplemented by Law no. 238 of 23rd December 2021, and, within the TUF, Article 187-*quinquies* "Liability of the entity";
- manslaughter or grievous or extremely grievous bodily harm committed in breach of the laws on occupational health and safety, introduced by Law no. 123 of 3rd August 2007, which inserted Article 25-*septies* in Legislative Decree no. 231/2001 and amended by Law no.3 of 2018;
- receiving, laundering and using money, goods or benefits of unlawful provenance, as well as self-laundering, introduced by Legislative Decree no. 231/2007, which inserted Article 25-*octies* in Legislative Decree no. 231/2001, subsequently supplemented by Law no. 186 of 15th December 2014 and by Legislative Decree 195/2021;
- offence related to payment instruments other than cash introduced by Legislative Decree 184/2021, which inserted Article 25-*octies 1* in Legislative Decree 231/2001;
- offences related to violations of copyright laws, introduced by Article 15, Par. 7, Letter c), of Law no. 99 of 23rd July 2009, which inserted Article 25-*novies* in Legislative Decree no. 231/2001;
- inducement not to make statements or to make false statements to judicial authorities, introduced by Article 4 of Law no. 116 of 3rd August 2009, which inserted Article 25-*decies* in Legislative Decree no. 231/2001;
- environmental offences, introduced by Legislative Decree no. 121/2011, which inserted Article 25-*undecies* in Legislative Decree no. 231/2001, subsequently supplemented by Law no. 68 of 22nd May 2015 and amended by Legislative Decree no. 21/2018;
- transnational offences, introduced by Law no. 146 of 16th March 2006, "*Law ratifying and implementing the Convention and the Protocols of the United Nations against transnational organised crime*";
- liability of entities for administrative offenses resulting from a crime, introduced by Law no. 9 of 14th January 2013 Article 12;
- employment of illegally staying third-party nationals, introduced by Legislative Decree no. 109 of 16th July 2012, bearing the "*Implementation of Directive 2009/52/EC providing for minimum standards on sanctions and measures against employers of illegally staying third-country nationals*", which inserted Article 25-*duodecies* in Legislative Decree no. 231/2001, subsequently supplemented by Law no. 161 of 17th October 2017;
- offences of racism and xenophobia, introduced by Article 5 of Law no. 167 of 20th November 2017, "2017 European Law", introducing "*Provisions for the fulfilment of the obligations deriving from Italy's inclusion in the European Union*", which inserted Article 25-*terdecies* in Legislative Decree no. 231/2001 and amended by Legislative Decree no. 21/2018;
- sports fraud, unlawful exercise of gambling or betting and games of chance exercised by means of forbidden apparatuses, introduced by Article 5, Par. 1, of Law no. 39 of 3rd January 2019, bearing "*Ratification and implementation of the Convention of the Council of Europe on sport manipulations, stipulated in Magglingen on 18th September 2014*", which inserted Article 25-*quaterdecies* in Legislative Decree no. 231/2001;

- tax offences, introduced by Article 39 of Decree Law no. 124 of 26th October 2019, entitled "*Urgent tax provisions for non-deferrable requirements*", subsequently converted into Law no. 157 on 19th December 2019, which has added Article 25-*quinquiesdecies* to Legislative Decree no. 23/2001, subsequently amended by Legislative Decree no. 75/2020;
- black market offences, introduced by Legislative Decree no. 75/2020 which inserted Article 25-*sexiesdecies* to Legislative Decree no. 231/2001;
- crimes against cultural heritage, introduced by Law no. 22 of 9th March 2022, which inserted Article 25-*septiesdecies* in Legislative Decree 231/2001;
- laundering of cultural assets and devastation and looting of cultural and landscape assets introduced by Law no. 22 of 9th March 2022, which inserted article 25-*duodevicies* in Legislative Decree 231/2001.

1.3 Crimes committed abroad

To avoid the easy circumvention of the entire regulatory framework, Art.4 of Legislative Decree no. 231/2001 provides that in the cases and under the conditions provided for by Articles 7, 8, 9 and 10 of the Italian Criminal Code¹, an Entity that has its principal place of business in the territory of the State also responds for crimes committed abroad.

This liability exists if the following conditions are met:

- (i) the offence is committed abroad by a person who is functionally linked to the Entity;
- (ii) the Entity has its principal place of business in the territory of the Italian State;
- (iii) the Entity is only accountable in the cases and under the conditions established by law;
- (iv) the State of the place where the offence was committed does not independently prosecute the crime.

1.4 Offenders: senior management and persons reporting to superiors

In accordance with Legislative Decree no. 231/2001, in compliance with the principle of legality, an Entity can be held liable for a fact that constitutes a crime only if its administrative liability in relation to that crime and the related sanctions are expressly provided for by a law that came into force before the fact was committed and on condition that the offence has been committed in its interest or to its advantage by the following persons:

- "*persons holding representative, administrative or managerial positions in that entity or any of its organizational units with financial and operational autonomy and persons acting as de facto managers and supervisors of the entity*" (hereafter, "**Senior Management**")² (Art. 5, Par. 1, Letter a) of Legislative Decree no. 231/2001);

¹Regulating, respectively, crimes committed abroad (Article 7 of the Italian Criminal Code); offence committed abroad (Article 8 of the Italian Criminal Code), ordinary offence by a national abroad (Article 9 of the Italian Criminal Code) and ordinary offence by a foreigner abroad (Article 10 of the Italian Criminal Code).

² Senior Managers are those who serve as representatives of the Entity (e.g., the Chairman of the company), as directors or executives (for example, Directors and General Managers); such functions can also be carried out at an organisational unit provided with its own financial and functional autonomy (e.g., the Director of a branch or of a division). Senior Managers are also those who exercise management and control of the Entity, also *de facto* (for example, the *de facto* director or the single member who manages the Entity).

- persons who are under the management or supervision of a Senior Manager³ (hereafter, the “**Subordinates**”), (Article 5, Par. 1, Letter b) of Legislative Decree no. 231/2001).

In this regard, it should be pointed out that it is not necessary for Subordinates to have a salaried employment relationship with the Entity, inasmuch as this term also includes “*those work providers who, while they are not ‘employees’ of the entity, have such a relationship therewith as to indicate the existence of a supervisory obligation for the top managers of the entity: for example, agents, partners in joint ventures, “in-sourcers” in general, distributors, suppliers, consultants, contractors*”⁴.

Consequently, an Entity is only liable for the **offences committed in its interest or for its benefit**⁵ by Senior Managers and Subordinates (jointly defined as the “**Recipients**”), **unless appropriate measures have been taken to prevent the offence.**

This means that the fact that a perpetrator acted in the above stated capacity is not sufficient to give rise to the liability of the legal person. The Entity is liable for the offence if the perpetrator has committed the offence with the intention of pursuing an interest (exclusive or concurrent) of the Entity or if the offence committed has proved to be beneficial for the Entity.

We should also mention the fundamental reference contained in Article 8 of Legislative Decree no. 231/2001, by virtue of which an Entity is liable even when the offender has not been identified or cannot be held accountable or the crime no longer exists for reasons other than an amnesty.

Conversely, an Entity is not liable if the above persons have acted in their own or a third parties’ exclusive interest.

1.5 Sanctions

The sanctions envisaged for administrative offences entailed by a crime are graduated according to the severity of the criminal conduct.

Legislative Decree no. 231/2001 provides for the following administrative sanctions against entities as a result of the commission or attempted commission of the Predicate Offences:

- monetary penalties;
- disqualification sanctions;
- confiscation;
- publication of the judgment.

³Subordinates shall be all persons who operate in a position subject to the “direction or to the supervision” of the top management of the Entity, i.e. all persons who have any functional relationship with the Entity, including employees, as well as persons who have agency or commercial representation relationships or other coordinated and continuous collaboration relationships, prevalently of a personal nature and without a salaried employment agreement (by way of non-comprehensive example, contract work, temporary work; job placement; summer internship) or any other relationship contemplated by Article 409 of the Italian Civil Procedure Code, as well as occasional service providers.

⁴Thus, verbatim: Assonime Circular no. 68, dated 19 November 2002.

⁵ The concepts in question are different in juridical terms because “*interest*” has a subjective connotation to be assessed in an *ex ante* perspective while “*advantage*” requires an *ex post* check, since it may be objective in nature because it may be achieved by the Entity even if the natural person who committed the offence did not act in its interest.

Monetary penalties

In accordance with Article 10 of Legislative Decree no. 231/2001, **monetary penalties** are necessarily applied to all administrative offences entailed by a crime.

Monetary penalties are applied in terms of **units** in a **number of not less than one hundred and not more than one thousand**. Since, according to the aforementioned law the amount of one unit ranges from a **minimum of 258 euros** to a **maximum of 1.549 euros**, it follows that the **monetary penalty applicable** to an Entity under Legislative Decree no. 231/2001 **may vary** from a **minimum of 25.800 euros** to a **maximum of 1.549.000 euros** depending on:

- the severity of the offence;
- the degree of the Entity's liability;
- the actions undertaken by the Entity to eliminate or mitigate the effects of the crime and to prevent further crimes;
- the financial conditions of the Entity⁶.

As stated in point 5.1 to the Report to the Decree, "*as to the methods for ascertaining the economic and financial conditions of the entity, the court may make use of the financial statements or of the other records otherwise suitable to photograph such conditions. In some cases, proof may also be obtained taking into consideration the dimensions of the entity and its position on the market. (...) The court, with the aid of consultants, will have to delve into the reality of the enterprise, where it may also obtain information about the economic, financial and capital soundness of the entity*".

In addition, pursuant to Art. 12, Par. 1 of Legislative Decree no. 231/2001, the monetary penalty is however reduced by half and in any case may not exceed 103.291 euros if:

- a) the offender has committed the offence mainly in his/her own, or in third parties' interest and the Entity has obtained a minimal benefit, or no benefit at all or;
- b) the financial damage caused is particularly modest.

On the other hand, the monetary penalty is reduced from one third to one half if, before the opening of the first instance proceedings:

- a) the Entity has fully compensated the damage and eliminated the harmful or dangerous effects of the crime or has in any case effectively taken action to that effect or;
- b) an organizational model suitable to prevent crimes of the type occurred has been adopted and implemented.

If both the conditions stated above are fulfilled, pursuant to Art. 12, Par. 2 of Legislative Decree no. 231/2001, the penalty is reduced by an amount from one half to two thirds. In any case, the monetary penalty cannot be less than 10.329 euros.

Disqualification sanctions

Pursuant to Art. 9, Par. 2 of Legislative Decree no. 231/2001, **disqualification sanctions** may involve:

- prohibition on conducting business;
- suspension or revocation of permits, licenses or concessions that led to the commission of the offence;

⁶ As to the second issue, pursuant to Art. 10, Par. 4 of Legislative Decree no. 231/2001, payment of a reduced amount is not allowed.

- prohibition on contracting with the Public Administration, except for receiving a public service;
- exclusion from benefits, loans, grants or subsidies and any withdrawal of those already granted;
- prohibition on advertising goods or services.

As specified in Art. 13 of Legislative Decree no. 231/2001, disqualification sanctions (which may last from 3 months to 2 years) are ancillary to the monetary penalties and do not necessarily apply. Disqualification penalties only apply to offences for which they are expressly envisaged⁷ and provided that at least one of the following conditions is met:

- a) the Entity obtained a substantial profit from the offence, and the offence was committed by Senior Managers or Subordinates when, in the latter case, the offence was determined or facilitated by severe organizational deficiencies;
- b) reiteration of the offences⁸. In accordance with Article 20 of Italian Legislative Decree no. 231/2001, "*reiteration occurs when an entity that has already been definitively convicted at least once for an unlawful act resulting from an offence, commits another one in the five years following the definitive conviction*".

Regarding the criteria for choosing the disqualification sanctions to be applied to the Entity, Art. 14 of Legislative Decree no. 231/2001 specifies that the applicable sanctions concern the specific activity affected by the Entity's offence. The Court shall determine the type and duration of the penalty based on the criteria applied for determining the financial penalty (Art. 11 of Legislative Decree no. 231/2001), taking into account the adequacy of the individual penalties in preventing offences of the same type as those committed.

As regards specifically the prohibition on contracting with the Public Administration, the law in question establishes that the prohibition may apply to certain types of contract or to certain administrations only, while as regards the prohibition on carrying out a business activity, Art. 14 of the Decree specifies that application of this sanction entails the suspension or revocation of the permits, licenses or concessions necessary to perform the activity⁹.

In this regard, it should be noted that, pursuant to the aforementioned provision, disqualification from the conduct of a business activity only applies when other disqualification sanctions are inadequate¹⁰.

⁷ They are, in particular: offences against the Public Administration, organised crime, crimes against industry and trade, corporate offences, receiving stolen goods, money laundering and use of money, goods or utility of unlawful origin, as well as self-laundering, offences related to violations of copyright laws, environmental offences, employment of illegally staying third country nationals, racism and xenophobia, sports fraud, unlawful exercise of gambling or betting and games of chance exercised by means of forbidden apparatuses, some crimes against public faith such as counterfeiting, crimes of terrorism and subversion of democratic order, as well as crimes against individuals, crimes against property by fraud, cyber crimes, mutilation of female genital organs, manslaughter and severe or very severe culpable injuries committed with violation of workplace health and safety regulations.

⁸ Disqualification sanctions shall not apply in the cases per Article 12, Par. 1 of the aforementioned Legislative Decree no. 231/2001.

⁹ If necessary, disqualification sanctions may be applied jointly.

¹⁰ In accordance with Art. 15 of Legislative Decree no. 231/2001, if the conditions for applying a disqualification sanction causing the Entities' activity to be interrupted are met, the Court, in lieu of applying the sanction, shall order that the Entity's activity be continued by a temporary receiver for a period equal to the duration of the disqualification sanction that would have been applied, when at least one of the following conditions is met: a) the Entity performs a public service or a service of public necessity whose interruption may cause severe prejudice to the community; b) interruption of the

Moreover, the disqualification sanctions may also be requested by the Public Prosecutor and applied to the Entity by the Court as a precautionary measure, when:

- there is significant evidence to deem the Entity liable for an administrative offence arising from a crime;
- there are well grounded and specific elements indicating the existence of the concrete danger that offences of the same nature of the one of the proceeding may be committed;
- the Entity has obtained a significant benefit.

In any case, the disqualification sanctions shall not be applied when the offence was committed in the prevailing interest of the author or of third parties and the Entity obtained minimal or no advantage, or the financial damage caused is particularly modest.

In the most severe cases, disqualification sanctions may be applied jointly. More specifically, pursuant to Art. 16 of Legislative Decree no. 231/2001, the definitive prohibition on carrying on business may be ordered when the Entity obtained a substantial profit from the crime and has already been convicted at least three times in the last seven years to the temporary prohibition on carrying on business. The Court may instead definitively disqualify the Entity from doing business with the Public Administration or the ban on advertising goods or services when the entity has already been convicted to the same penalty at least three times in the last seven years. Finally, the law in question provides that if the Entity or one of its organisational units is permanently used for the sole or main purpose of enabling or facilitating the commission of crimes in relation to which the entity's liability is envisaged, the definitive debarment from carrying on business is always ordered and the provisions of Art. 17 of the Decree on remedying the effects of the crime do not apply.

In this regard, given the practical relevance of this provision, it should be noted that pursuant to Art. 17 of Legislative Decree no. 231/2001, subject to the application of the monetary penalties, the disqualification sanctions do not apply when, before the opening of first instance proceedings, the following conditions are met:

- a) the Entity has fully compensated the damage and eliminated the harmful or dangerous effects of the crime or has in any case effectively taken action to that effect;
- b) the Entity has eliminated the organizational deficiencies that have led to the offence by adopting and implementing organizational models suitable for preventing offences of the type committed;
- c) the Entity has surrendered the profit obtained for confiscation.

Confiscation

Pursuant to Art. 19 of Legislative Decree no. 231/2001, the conviction against the Entity always provides for **confiscation** of the price or profit of the crime, except for the part of it that can be returned to the injured party. The provision in question also provides that if the price or profit of the offence cannot be confiscated, any sums of money, assets or other benefits of a value equivalent to the price or profit of the offence can be confiscated.

Publication of the judgment

Entity's activity may cause, taking into account its dimensions and the economic conditions of the territory where it is situated, significant repercussions on employment. Under the same law, continuation of the activity by the temporary receiver may not be ordered when interrupting the activity results from the definitive application of a disqualification sanction.

Pursuant to Art. 18 of Legislative Decree no. 231/2001, **publication of the conviction judgment** can be ordered when a disqualification sanction has been imposed on the entity.

Publication of the judgment in one or more newspapers, in excerpt form or in its entirety, may be ordered by the Court, together with its posting in the municipality where the Entity has its principal place of business.

Publication shall be carried out by the Registry of the competent Court and at the Entity's expense.

Multiple offences and statute of limitations

As to the first issue, pursuant to Art. 21 of Legislative Decree no. 231/2001, when the Entity is responsible for **multiple offences** committed through a single action or omission or in the performance of the same activity and before any judgment, including non final judgment, has been rendered on any of them, the monetary penalty for the most serious offence, increased by up to three times, shall apply. The amount of the monetary penalty resulting from this increase cannot in any case exceed the sum of the penalties applicable for each offence.

The provision in question also provides that in such cases, when the conditions for application of disqualification sanctions are met in relation to one or more of the offences, the sanction envisaged for the most serious offence applies.

Concerning the statute of limitations for administrative sanctions, pursuant to Article 22 of Legislative Decree no. 231/2001, they **become time barred** after **five years** from the date the crime was committed. The period of limitation is interrupted when an application for precautionary disqualification measure is submitted and when the entity is charged for the commission of an administrative offence.

Attempted offences

Monetary penalties and disqualification sanctions are reduced by one third to a half if the commission of the above offences was simply **attempted**, whereas the imposition of penalties is excluded if the Entity voluntarily prevents the execution of the action or the occurrence of the event (Article 26 of the Decree).

1.6 Administrative liability of the Entity in the event of change of legal form, merger, demerger or transfer

Lastly, with regard to the penalty system examined herein, it is appropriate to point out the rules per Articles 28/31 of Legislative Decree no. 231/2001, directing at regulating the administrative liability of Entities in the event of **change of legal form, merger, demerger or transfer**.

Specifically, in the event of **change of legal form**, the entity continues to be liable for the offences committed before the change took effect. In case of **merger**, including by absorption, the resulting Entity is accountable for the offences for which the merged Entities were responsible. In the event of partial **demerger**, the demerged Entity continues to be liable for the offences committed before the change took effect¹¹.

¹¹ Article 30 of Legislative Decree no. 231/2001, which regulates this aspect, confirms the provisions of Paragraph 3 whereby "the disqualification sanctions relating to the offences indicated in Paragraph 2 shall apply to the entities to which the business unit within which the offence was committed remained or was transferred, even if partly". Paragraph 2 referenced by the rule provides that "the beneficiary entities of the merger, be it total or partial, shall be jointly and severally obligated to pay the monetary penalties due by the merged entity for the offences committed prior to the date

In the event of **transfer** or **contribution of a business** where the offence has been committed, the transferee is jointly and severally liable for the payment of the monetary penalty, subject to prior enforcement of the payment on the transferring Entity and within the limits of the business value. The transferee's obligation is limited to the monetary penalties that result from the compulsory accounting records or which are due for administrative offences that the transferee was aware of.

In the light of the foregoing, it follows that liability is and remains linked to the business or that division of the business in relation to which the offence was committed.

1.7 Exemption from liability

As mentioned, since the objective of the legislation in question is not only to punish the Entity, by way of administrative sanctions, for the commission of the Predicate Offences listed therein, but also to prevent the commission of such offences, the law provides, where certain conditions are met, for either a general exemption in some cases or for a reduction of the penalty in other cases.

In particular, Article 6 of Legislative Decree no. 231/2001, in case of offences committed by Senior Managers, provides a specific instance of exoneration from liability for the cases in which the Entity demonstrates:

- a) that **the governing body of the entity had adopted and effectively implemented an organisation, management and control model** suitable to prevent offences similar to that occurred;
- b) that the task of supervising the operation of and compliance with the organisation, management and control model, as well as its updating, has been entrusted to a specific **Supervisory Board** (hereafter, also, the "**SB**"), with independent powers of initiative and control;
- c) that the individuals have committed the offence by **fraudulently overriding the organizational, management and control model**;
- d) that **there was no omission or insufficient supervision** on the part of the Supervisory Board.

Concerning Subordinates, Article 7 of the Decree provides exoneration from liability if the Entity has adopted and effectively implemented, before the offence is committed, an organisation, management and control model suitable to prevent offences similar to that occurred.

The Entity's exoneration from liability, however, is not determined by the mere adoption of the organisation, management and control model, but rather by its effective implementation to be carried out by following all protocols and controls necessary to limit the risk of commission of the offences which the Entity intends to prevent.

In particular, with reference to the characteristics of the organisation, management and control model, the Decree expressly provides, in Article 6, Par. 2, the following phases in preparation of a correct implementation of the model:

from which the merger to effect. The obligation is limited to the actual value of the shareholders' equity transferred to the individual entity, unless it is an entity to which the business unit within which the offence was committed was transferred, even if partly'.

- a) identification of the activities within whose scope offences may be committed;
- b) provision of specific procedures aimed at planning the definition and implementation of the Entity's decisions regarding the prevention of offences;
- c) identification of appropriate methods for managing financial resources in order to prevent the commission of these offences;
- d) provision of obligations to inform the Supervisory Board;
- e) introduction of a suitable disciplinary system to punish non-compliance with the rules contained in the organisation, management and control model.

Exemption from liability applies if the aforementioned conditions are concurrently satisfied at the time the offence is committed. However, the adoption and implementation of the organisation, management and control model at a later date may also have positive effects on the sanctions that can be imposed on the Entity (Art. 12, Par. 3, 17, Par. 1, Letter c), and Art. 18, Par. 1, of the aforementioned Legislative Decree no. 231/2001) as is provided below in Paragraph 1.8.

1.8 Organisation, Management and Control Models

Therefore, organisation, management and control models have a **twofold function**: to prevent the commission of offences - which becomes more difficult after the introduction of specific procedural and control precautions provided for by the organisation, management and control models - and to prevent the entity from being affected by the effects of such offences in the event they actually occur (which obviously cannot be ruled out).

The *rationale* of the rule assumes that the individual has **fraudulently overridden** corporate procedures and that, therefore, a clear distinction can be made between the entity's intentions (manifested through the adoption of the procedures and the organisation, management and control model) and the **individuals' intentions**.

In the event of criminal proceedings:

- the adoption of the organisation, management and control model - before commission of the offence - is a necessary condition for the Entity to be acquitted (an Entity without an organisation, management and control model may never be exempt from liability for an action/offence committed in its interest or to its benefit);
- the adoption and implementation of the organisation, management and control model - before first instance proceedings are declared open - allows for the non-application of the disqualification sanctions¹²;
- the adoption and implementation of the organisation, management and control model - before first instance proceedings are declared open - entails the reduction of the monetary penalty¹³;

¹²Art. 17 of Legislative Decree no. 231/2001, "Remedying the effects of the crime", reads as follow: "1. Without prejudice to the application of the monetary penalties, the disqualification sanctions shall not apply when, before the declaration of opening of first instance proceedings, the following conditions are met: a) the entity has fully compensated the damage and eliminated the harmful or dangerous effects of the crime or has in any case effectively taken action to that effect; b) the entity has eliminated the organizational deficiencies that have led to the offence by adopting and implementing organisational models suitable for preventing offences of the type committed; c) the entity has surrendered the profit obtained for confiscation purposes".

¹³ Art. 12 of Legislative Decree no. 231/2001, "Cases of reduction of the monetary penalty", reads as follow: "1. Monetary penalties shall be reduced by half and shall in no case exceed 103,291 euros if: a) the offender has committed the offence mainly in his/her own, or in third parties' interest and the entity has obtained no benefit or has obtained a minimal benefit; b) the financial damage caused is particularly modest; 2. The penalty shall be reduced by one third to one half if, before the declaration of opening of first instance proceedings: a) the entity has fully compensated the damage and eliminated the harmful or dangerous effects of the crime or has in any case effectively taken action to that effect; b) an organisational

- the adoption of the organisation, management and control model entails the suspension of any precautionary measures ordered by the Judicial Authority on a preventive basis¹⁴.

The legislation also defines the **requirements for an effective implementation of the organisation, management and control model**:

- periodic check and any modification when significant violations of the prescriptions are found or when changes occur in the organization and in the activity;
- introduction of a suitable disciplinary system to punish non-compliance with the rules contained in the organisation, management and control model.

Art. 6 of Legislative Decree no. 231/2001 defines the **content of the organization, management and control models**, establishing that, in relation to the extent of the delegated powers and the risk that offences may be committed, these models must:

- **identify the activities** where the offences may be committed;
- **envisage specific procedures** aimed at planning the definition and implementation of the Entity's decisions regarding the prevention of offences;
- identify appropriate **methods for managing financial resources** in order to prevent the commission of offences;
- **establish information requirements** for the body in charge of overseeing the functioning of and compliance with the organizational models;
- introduce a suitable **disciplinary system** to punish non-compliance with the rules contained in the organisation, management and control model;
- satisfy the requirements set forth by Art. 30 of Legislative Decree no. 81/2008 on security¹⁵.

model suitable for preventing offences of the type committed has been adopted and implemented. 3. If both conditions provided by the letters of the preceding paragraph are met, the penalty shall be reduced by one half to two thirds. 4. In any case, the monetary penalty cannot be less than 10,239 euros".

¹⁴ Pursuant to Art. 45 of Legislative Decree no. 231/2001, the prosecutor, in the presence of indications that the Entity is liable for an administrative offence resulting from a crime and indications that there is a concrete danger that additional crimes of the same nature as those of the proceedings may be committed, may request the application, as a precautionary measure, of one of the disqualification sanctions listed in point 16.2; Article 49 of the aforementioned Decree, however, provides the following: "1. *Precautionary measures may be suspended if the entity asks to fulfill the obligations required by law for the exclusion of disqualification sanctions in accordance with Article 17. In this case, if the Court decides to allow the request, after hearing the prosecutor, shall determine an amount of money by way of security, shall order that the measure be suspended and shall indicate the term for the execution of the remedial conducts per Article 17*".

¹⁵ Art. 30 of Legislative Decree no. 81/2008 reads as follows: "1. *The organisation and management model suitable to have effect in exonerating the administrative liability of legal persons, of companies and of associations including those lacking legal personality per Legislative Decree no. 231 of 8 June 2001, shall be adopted and effectively implemented, assuring a corporate system for the fulfilment of all legal obligations pertaining to:*

- a) compliance with law-mandated technical-structural standards relating to equipment, facilities, workplaces, chemical, physical and biological agents;*
- b) activities of risk assessment and preparation of the consequent prevention and protection measures;*
- c) activities of an organisational nature, such as emergencies, first aid, contract management, periodic safety meetings, consultation of the workers' safety representatives;*
- d) health surveillance activities;*
- e) worker information and training activities;*
- f) supervisory activities with reference to compliance with workers' workplace safety procedures and instructions;*
- g) the acquisition of law-mandated documentation and certifications;*
- h) periodic tests of the application and effectiveness of the adopted procedures.*

2. *The organisational and managerial model per paragraph 1 shall provide suitable systems for recording the actual execution of the activities per Par. 1.*

3. *The organisational model shall in any case provide, insofar as it is required by the nature and dimensions of the organisation and by the type of activity carried out, a specification of functions that assures the technical competencies*

In any case, as pointed out above, the Entity's administrative liability is excluded if the Senior Managers and/or the Subordinates have acted exclusively in their own, or third parties' interest.

1.9 Codes of conduct prepared by the Entities' representative associations

Pursuant to Legislative Decree no. 231/2001, the organization, management and control models can be adopted on the basis of codes of conduct ("**Guidelines**") prepared by trade associations and notified to the Ministry of Justice, which in cooperation with the competent Ministries, may formulate within 30 days observations on the ability of the models to prevent offences.

Openjobmetis has adopted its own organisation, management and control model (hereafter, the "**Model**") based on the Confindustria Guidelines, as periodically updated.

The Confindustria Guidelines were transmitted to the Ministry of Justice on 24th May 2004 and amended on 31st March 2008. According to the Ministry of Justice, the above Guidelines are "*suitable for achieving the purpose set by art. 6, paragraph 3 of Legislative Decree no. 231/2001*".

The path indicated by the Guidelines for the preparation of the organisation, management and control model can be outlined according to the following fundamental points:

- identification of at-risk processes, directed at verifying the corporate areas/sectors where offences may be committed;
- readying a control system able to reduce risks through the adoption of appropriate protocols. This is supported by the coordinated set of organisational structures, activities and operating rules applied - at the indication of the top management - by management and by consultants, directed at providing reasonable certainty with regard to the achievement of the purposes included as part of a good internal control system.

The most significant components of the preventive control system proposed by the Guidelines are, concerning the prevention of intentional crimes:

- code of ethics;
- the organisational system;
- the manual and IT procedures;
- the authorisation and signature powers;
- the control and management system;
- communication to personnel and their training.

With reference to offences arising from negligence (workplace health and safety offences and - although they are subsequent to the issue of the Guidelines - most environmental offences), the most significant components identified by Confindustria are:

- the code of ethics (or of behaviours) with reference to the offences considered;

and the powers necessary for verifying, assessing, managing and controlling the risk, and a disciplinary system suitable to sanction any failure to comply with the measures indicated in the model.

4. The organisational model shall also provide a suitable control system on the implementation of the same model and on the maintenance, over time, of the conditions for the suitability of the adopted measures. The organisational model shall be reviewed and possibly amended, when significant violations of the rules on the prevention of injuries and workplace health are discovered, or on the occasion of changes in the organisation and in the activity in relation to scientific and technological progress.

5. Upon first application, the corporate organisation models defined in accordance with UNI-INAIL Guidelines for a workplace health and safety management system (SGSL) of 28 September 2001 or with British Standard OHSAS 18001:2007 shall be presumed to comply with the requirements per the present article for the corresponding parts. For the same purposes, additional corporate organisation and management models may be indicated by the Commission per Art. 6.

6. Adoption of the organisation and management model per the present article in enterprises up to 50 workers is included among financeable in accordance with Art. 11."

- the organisational structure;
- instruction and training;
- communication and involvement;
- operations management;
- the safety monitoring system.

The control system shall be based on the following principles:

- verifiability, documentability, consistency and congruence of each transaction;
- separation of functions (nobody may autonomously manage all phases of a process);
- documentation of the checks;
- introduction of an adequate system of penalties for violations of the rules and protocols prescribed by the organisation, management and control model;
- identification of a Supervisory Body whose main requirements are:
 - autonomy and independence;
 - professionalism;
 - continuity of action;
- obligation, by the corporate functions, and specifically by those identified to be at greater "risk of offence", to provide information to the Supervisory Body, both on a structured basis (periodic information, implementing the model), and to report anomalies or atypical situations observed as part of the available information.

1.10 Law no. 262/2005

In the process of admission to trading on the electronic stock market (today Euronext Milan), Star segment, organized and managed by Borsa Italiana, the Company undertook a process of change to comply with Legislative Decree no. 58 of 24th February 1998 (TUF), as amended and supplemented by Law 262/2005¹⁶, by defining appropriate protocols, containing inter alia:

- roles and responsibilities of the persons involved in the individual steps of the process;
- procedures concerning the main administrative and accounting areas;
- information and document flows;
- authorization flows;
- behavioural rules to be followed in defining the information/data to be provided and in their validation process;
- control and monitoring of the individual steps.

This activity is part of the Internal Control model (as defined by the Corporate Governance Code) with special focus on overseeing the commission of corporate offences pursuant to Art. 25-*ter* of Legislative Decree no. 231/2001.

¹⁶ Law 262/2005, introducing "*Provisions for the protection of savings and the regulation of financial markets*", published in Official Gazette no. 301 of 28th December 2005 - Ordinary Suppl. no. 208

CHAPTER 2. DESCRIPTION OF THE COMPANY

2.1 Openjobmetis

Openjobmetis S.p.A. is an Employment Agency established pursuant to Legislative Decree 276/2003 specialized in the provision of temporary work services, intermediation between job demand and offer, personnel search and selection, support for professional outplacement and personnel training. It started in 2001 under the name Openjob S.p.A.



In July 2003, with the aim of embarking on a plan for growth including the use of external channels, it joined the shareholding structure of Wisequity, a private equity fund managed by Wise SGR. In December 2004, an expansion project was launched which led to the acquisition of important operators in the sector, including Pianeta Lavoro, In Time, Quandocorre, JOB company branch. In 2011 Openjob acquired Metis reaching a turnover of approximately 400 million euros. Openjobmetis started in December of the same year. With this acquisition, the company Seltis S.r.l., controlled by Metis S.p.A, also became part of Openjobmetis S.p.A. In January 2013, the acquisition of Corium S.r.l., the first *outplacement* company born in Italy, took place.

Since 3rd December 2015 Openjobmetis S.p.A. has been the first and only Employment Agency listed on Borsa Italiana's Euronext Milan, Star segment, and is now positioned among the leading operators of the sector in Italy.

In 2018 Openjobmetis S.p.A. acquired 100% of Coverclip S.r.l., then Meritocracy S.r.l., a platform specializing in personnel research for digital professions, which also uses Artificial Intelligence elements for the selection of positions, and 70% of HC Human Connections S.r.l., an *educational company* that carries out interventions dedicated to the development and motivation of human resources in organizations.

In January 2020, HC S.r.l. and Corium S.r.l. merged to become a single new reality capable of synergistically offering services both in the field of *change management* and *outplacement*. In September 2020 the participation of Openjobmetis S.p.A. in this new reality, HC S.r.l. grew to 92.9%. Family Care S.r.l. has been operational since 1 January 2020 – employment agency dedicated to the search, selection and administration of family assistants. Established in October 2019 and 100% controlled by Openjobmetis S.p.A. The creation of this autonomous company and the subsequent transfer of the activities relating to the previous Family Care Division by Openjobmetis S.p.A. was the natural evolution of experience gained since 2015 in the search and selection of family assistants (commonly known as caregivers) dedicated to the elderly and non-self-sufficient people. In 2022 Family Care S.r.l. obtained permanent ministerial authorization as an Employment Agency.

On 31st January 2020 Openjobmetis S.p.A. acquired 100% of Jobdisabili S.r.l., the company that owns the "Jobmetoo" brand, an online platform specialized in the search and selection of personnel with disabilities, which facilitates the meeting of people belonging to protected categories with the world of work and companies.

In October 2020 Meritocracy became part of Seltis S.r.l., strengthening the latter's potential in the field of search and selection of professionals in the digital world. From November 2020 Seltis, Meritocracy and UNA Forza Vendite became Business Lines of Seltis Hub S.r.l., the new center of experiences, skills and opportunities in the HR field of Openjobmetis.

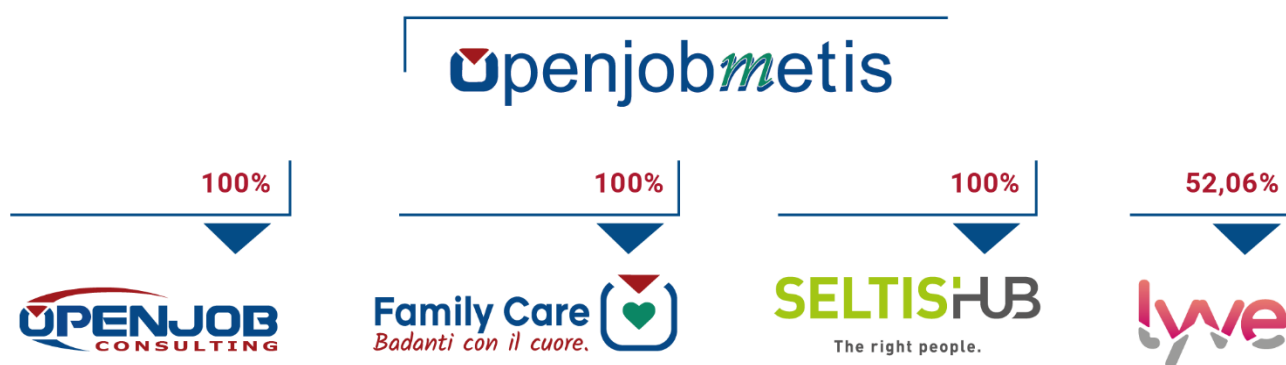
Openjobmetis

On 9th November 2020 Openjobmetis S.p.A. acquired 50.66% of Lyve S.r.l., a company specialised in company training, a real laboratory of retail innovation. Lyve has innovated both traditional face-to-face training and distance learning, building synergies between teaching models and designing and developing engagement, assessment and certification tools that live together in a single Open learning system.

In April 2021, following the incorporation of Jobdisabili S.r.l, Seltis Hub S.r.l. was enriched with a new *Business Line*: Jobmetoo.

In May 2021 Quanta S.p.A. became part of the Openjobmetis Group, with a merger that went into effect on 1st January 2022. With Quanta S.p.A, Quanta Risorse Umane S.p.A also became part of the Group, which was then merged into Openjob Consulting S.r.l. with effect from 1st April 2022.

On 1st June 2023 the company HC S.r.l. was incorporated into Lyve S.r.l., since 1st June 2023 the Group is formed of the parent company Openjobmetis S.p.A. and its subsidiaries Openjob Consulting S.r.l., Seltis Hub S.r.l., Lyve S.r.l. and Family Care S.r.l., as shown below:



The Group has set itself the goal of becoming a leader in the human resources sector, aiming to be the reference partner for companies interested in the services offered (administration, search and selection, training and outplacement) and a reference point for workers interested in entering, returning or repositioning themselves in the world of work.

In April 2021, Openjobmetis was assessed as 'Low Risk' in terms of ESG by Sustainalytics, a world-leading company in carrying out research, ESG data and ratings, i.e. a summary rating which certifies the solidity of the Company in terms of environmental, social and governance performance. Openjobmetis' 'Low Risk' ESG rating places the Employment Agency among the top companies in the HR sector. Furthermore, in May 2022, the Sustainalytics agency issued an update of the ESG rating, which showed a significant improvement compared to the already positive one of April 2021. In May 2023 the same agency further updated the ESG rating assigning the company with "Negligible Risk" level, i.e., a further significant level of improvement in its performance. This attention to ESG themes shows the willingness of the Openjobmetis Group companies to increasingly pursue a business that places people at the centre of their strategic choices.

Through its activities, the Group aims to:

- contribute to the growth of national employment;
- create value for its shareholders and to develop the company;
- contribute to the well-being and professional growth of its employees;
- transfer elements of economic and civil progress to the community in compliance with the values that inspire the Group;
- contribute to the achievement of sustainability objectives in line with the Group's business lines.



Openjobmetis carries out its activities based on authorization protocol n. 1111-SG dated 26/11/2004, issued by the Ministry of Labour for an indefinite period of time and is present throughout the nation through a network of branches located in almost all regions with one or more branches.

The Company provides its services for the entire employment process (fixed-term and open-ended contracts) from the search for the professional profile as requested by the user up to the management of the employment contract.

The Company is organized on a territorial basis with geographical areas assigned to professionally trained managers: "**Team Leaders**", who manage the various branches operating in their assigned area.

For all branches operating on national territory, there are an average of 3 employees who carry out all administrative, selection and business tasks.

2.2 Governance Model

Openjobmetis is managed by a **Board of Directors** composed by a number of members that is not less than 7 and not greater than 13, appointed by the Shareholders' Meeting based on lists submitted by the Shareholders for a period not exceeding three financial years, established at the time of appointment, and may be re-elected.

The Board of Directors has full powers for the ordinary and extraordinary administration of the company, except for those falling within the exclusive responsibility of the Shareholders' Meeting pursuant to law.

The Company may exercise any activity that the governing body deems necessary or useful for achieving the corporate purpose.

The Board of Directors elects a Chairman from among its members, if the Shareholders' Meeting has not already done so. The Board of Directors may appoint one or more Deputy Chairmen.

The Board of Directors may delegate all or part of its powers, within the limits established by law, to one or more of its members, who will qualify as Managing Directors, and/or to an Executive Committee, establishing the limits of the powers so delegated.

The authority to represent the Company and sign on its behalf rests with the Chairman of the Board of Directors and, in the event of his/her absence or impediment, with the Deputy Chairman, if appointed, and with the Managing Directors, if appointed, within the scope of their powers.

The Shareholders' Meeting appoints the Board of Statutory Auditors consisting of three standing auditors determining their remuneration and elects two alternate auditors. The standing auditors and the alternate auditors are appointed in compliance with the mandatory legal and regulatory provisions in force regarding gender balance, based on lists submitted by the Shareholders, in which candidates must be listed by a progressive number.

The Statutory auditors must satisfy the requirements of integrity, independence and professionalism established by the laws and regulations currently in force. Without prejudice to the situations of ineligibility established by law, those who hold administration and control positions to an extent equal to or greater than the limits established by the laws and regulations in force, may not be appointed as statutory auditors, and if appointed, are removed from office. For the purpose of ascertaining satisfaction of the professional requirements of the Statutory Auditors of listed companies, the subjects and business sectors that are strictly relevant to the business activities carried out by the Company refer to the subjects and business sectors that are connected to or

inherent in the activity carried out by the Company and referred to in Art. 3 of the Articles of Association.

The Company, in accordance with the Corporate Governance Code of companies listed, has appointed a Control and Risk Committee – which then became Control, Risk and Sustainability Committee - and adopted specific procedures for the analysis and assessment of the internal control system. In particular, the Control and Risk and Sustainability Committee performs a significant function in risk management supporting the Board of Directors in the assessment of the internal control system.

The Board of Directors has also appointed a Remuneration Committee with the task of assisting the Board of Directors in drawing up a policy for the remuneration of directors and executives with strategic responsibilities, monitoring its concrete application, presenting proposals or expressing opinions on the remuneration, as well as the performance objectives related to the variable element of the remuneration.

The Company, in order to achieve the objectives set, promotes continuous development and continuous improvement of the services offered and to comply with the legislative provisions and applicable regulatory requirements, it has adopted specific Company Policies. The Company undertakes to ensure that these are disseminated, understood and supported in the corporate context and in the various corporate structures.

2.3 Organizational structure

The Company has defined its organizational structure through by assigning **functional responsibilities** and by defining **reporting lines** as shown in the Company's organizational chart.

Commitment and spending authority

Commitment and spending authority is established consistent with the powers granted by the Board of Directors. These delegations define a system of powers that tends to ensure the balance of the powers assigned.

Control system for managing financial resources

The Company has set up a control system to manage its financial resources, through procedures designed to ensure that expenses can be verified and traced, as well as the efficiency and cost effectiveness of company's activities.

CHAPTER 3. METHOD OF PREPARATION OF THE MODEL

3.1 Introduction

This Model was prepared taking into account the types of offences currently envisaged by Legislative Decree no. 231/2001 and deemed relevant for Openjobmetis as listed in **Annex 1**.

For the aforementioned purposes, the Company has launched a series of activities for updating its Model in compliance with the requirements established by Legislative Decree no. 231/2001 – as recently updated - and in a manner consistent with the legal and regulatory framework of reference, with the principles already entrenched in its own governance culture and with the indications contained in the Confindustria Guidelines, as well as with the organizational changes that have taken place internally and described above. It should be noted that the company has taken steps, since its first adoption in 2012, to update its Model arriving at the current edition.

More specifically, the activities required for the study, preparation and drafting of the Model by the Company were carried out by a working group made up of Openjobmetis staff and external consultants.

Art. 6, Par. 2, Letter (a) of the Decree expressly provides that the Model must "*identify the activities where the offences may be committed*". Therefore, identifying the company's "sensitive" processes, i.e. those exposed to the risk of commission of the offences envisaged by Legislative Decree no. 231/2001, is the starting point for the definition of the Company Model.

Thus, consistent with the method imposed by the Decree, the following activities were undertaken:

- analysis of the Company's documentation (articles of association, resolutions, organizational charts, powers of attorney, organizational instructions and notices, contracts, internal regulations and procedures that are considered an integral part of this Model and to which reference is made);
- identification of the people who, based on their functions and responsibilities, have a thorough knowledge and supervise the sensitive activities/areas, as well as the Company's control mechanisms, to determine action areas through a series of interviews and/or meetings with said people;
- identification of the risk areas and sensitive processes (hereafter, briefly, "**Processes at Risk of Offence**") within which commission of the Predicate Offences is theoretically possible, including through prior examination of company's documentation. The analysis was aimed at identifying those corporate conducts that may result in criminally punishable acts. At the same time, a qualitative assessment of the "control measures" already in place was carried out in order to define, as part of the check of the "procedures" to follow, the adjustments to be made to ensure the effectiveness of the Model;
- identification of any shortcomings of the existing control system ("*gap analysis*") to ensure its effectiveness and adapt it to the aims pursued by Legislative Decree no. 231/2001;
- defining the Rules of Conduct, the consolidated and shared company practices and the procedures to be followed when a risk situation has been identified as theoretically possible. In this respect, in the Special Part of the Model, the general and specific principles of conduct to be followed in the activities performed by the Company and its organizational units were defined. The set of these principles reflect the rules of conduct that have been deemed most appropriate to govern the identified risk profile.

The methodology described in this subparagraph was also used by the Company for updating the Model.

3.2 The concept of acceptable risk

In preparing an organisation, management and control model, such as the present one, the concept of acceptable risk may not be neglected. It is essential to establish, for the purposes of compliance with the provisions introduced by Legislative Decree no. 231/2001, a threshold allowing to establish the quantity and quality of the prevention instruments that must be adopted to prevent the commission of the offence. With specific reference to the penalty mechanism introduced by the Decree, the acceptability threshold is represented by the effective implementation of an adequate preventive system that is such that it can only be bypassed intentionally, or, for the purposes of the exclusion of the Entity's administrative liability, the persons who committed the offence acted by fraudulently eluding the model and the controls adopted by the Company.

3.3 The present Model

According to Legislative Decree no. 231/2001, the adoption and effective implementation of Organization, Management and Control Models have a decisive role to the extent that they are suitable for preventing, with reasonable certainty, the commission or the attempted commission of the offences referred to in the Decree.

Openjobmetis has prepared a Model which, also based on the guidance provided by the Confindustria Guidelines and the case law on the matter, takes into account its specificities and history and is consistent with its governance system. The Model is based on the following elements:

- a) Identification of Processes at Risk of Offence within which the Predicate Offences referenced by Legislative Decree no. 231/2001 may be committed and implementation of the control systems able to safeguard these Processes. In this regard, an **Activity/Offence Matrix** was prepared: a company document accessible by management and by the Supervisory Board.
- b) Promotion, within the scope of its internal communications, of subjects related to personnel conduct and to the disclosure of the principles contained in the Model, both inside and outside the organization. Implementation of the described process is based on:
 - a **training and/or communication plan addressed to employees** of the Company;
 - a **schedule of periodic audits** on sensitive activities and on the related control standards on the basis of the annual audit plan prepared by the Internal Audit function of the Company and approved by the Board of Directors, which also includes audits on activities that may have an impact in terms of the 231 Decree;
 - a **disciplinary system** capable of sanctioning the breaches of the provisions contained in the Model (**Annex 2**).
- c) Establishment of the **Supervisory Body** responsible for the preparation and revision of the Model;
- d) Adoption and dissemination of the **Code of Ethics**, in keeping with the Company's mission and activity.

The provisions contained in this **Model** are consistent with those of the **Code of Ethics**.

3.3.1 The structure of the Model and the Predicate Offences of relevance for its construction

The Openjobmetis Model consists of a “**General Part**”, which contains its essential principles and of a “**Special Part**”, in relation to the different categories of offences prescribed by Legislative Decree no. 231/2001 and deemed applicable and significant for the Company.

The Special Part contains, for each category of Predicate Offence deemed applicable and significant for the Company, the indication of the identified Processes at Risk of Offence, the individual instances of offences and the description of the main ways in which they are committed, the organisational units involved, and the general and specific rules of behaviour, which the Recipients of the Model must follow to prevent the commission of these offences.

Also in consideration of the number of instances of offences that currently constitute a predicate of the administrative liability of the Entities in accordance with the Decree and, following an assessment of the activity concretely carried out by Openjobmetis and of its history, the following instances of offences are considered relevant:

- a. bribery (between individuals and with respect to the Public Administration), and other offences against the Public Administration referenced by Articles 24, 25 and 25-*ter*, Letter *s-bis*, of Legislative Decree no. 231/2001;
- b. crimes against industry and trade referenced by Article 25-*bis1* of Legislative Decree no. 231/2001;
- c. corporate offences referenced by Article 25-*ter* of Legislative Decree no. 231/2001;
- d. manslaughter or grievous or extremely grievous bodily harm committed in breach of the laws on occupational health and safety referenced by Article 25-*septies* of Legislative Decree no. 231/2001;
- e. receiving, laundering and using money, goods or benefits of unlawful provenance, as well as self-laundering referenced by Article 25-*octies* of Legislative Decree no. 231/2001;
- f. crimes relating to payment instruments other than cash, introduced by Legislative Decree 184/2021, which inserted the article 25-*octies.1* in Legislative Decree 231/2001;
- g. cyber crimes per Article 24-*bis* of Legislative Decree no. 231/2001;
- h. crimes involving use of illegally staying third country nationals per Article 25-*duodecies* of Legislative Decree no. 231/2001;
- i. market abuse crimes per Article 25-*sexies* of Legislative Decree no. 231/2001;
- j. crimes against individuals referenced by Article 25-*quinquies* of Legislative Decree no. 231/2001;
- k. environmental offences referenced by Article 25-*undecies* of Legislative Decree no. 231/2001;
- l. inducement not to make statements or to make false statements to judicial authorities per Art. 25-*decies* of Legislative Decree no. 231/2001;
- m. organised crime offences, introduced by Article 2, Par. 29, of Law no. 94 of 15 July 2009, which inserted Article 24-*ter* in Legislative Decree no. 231/2001, subsequently supplemented by Law no. 172 of 1 October 2012, supplemented by Law no. 236 of 11 December 2016;
- n. crimes with purposes of terrorism or subversion of the democratic order envisaged in the penal code and special laws, introduced by Law no. 7 of 14 January 2003, which inserted Article 25-*quater* in Legislative Decree no. 231/2001;
- o. transnational offences, introduced by Law no. 146 of 16 March 2006, “*Law ratifying and implementing the Convention and the Protocols of the United Nations against transnational organised crime*”;
- p. tax offences under Article 25-*quinqüesdecies* of Legislative Decree no. 231/2001;

The Company and the Supervisory Body appointed in accordance with the present Model shall periodically assess the completeness of the Model and its ability to prevent offences in consideration of the activity actually carried out by the Company and - if they should note that some instances not

included in the above list have in the meantime become relevant for the Company - they shall promote the timely revision of the Model.

3.4 General control principles in all Processes at Risk of Offence

Openjobmetis has implemented specific general controls applicable in all Processes at Risk of Offence.

These controls are, specifically, as follows:

- **Transparency:** every operation/transaction/action must be justifiable, verifiable, consistent and congruent;
- **Separation of functions/Powers:** no one may autonomously manage an entire process and may be vested with unlimited powers; authorisation and signature powers must be defined consistently with the assigned organisational responsibilities;
- **Adequacy of the internal regulations:** the set of corporate regulations must be consistent with the operations carried out and the level of organisational complexity and such as to provide the controls necessary to prevent the commission of the offences prescribed by the Decree;
- **Traceability/Documentability:** every operation/transaction/action, as well as the related audit and control activity must be documented and the documentation must be adequately filed or otherwise easily retrievable.

3.5 Whistleblowing

In accordance with Article 6, Par. 2-*bis*, of Legislative Decree no. 231/2001, and in compliance with Legislative Decree of 10th March 2023, n. 24, containing specific provisions in the area of Whistleblowing, the Recipients of the Model who, by reason of the activities carried out, come into possession of information about unlawful behaviours in accordance with Legislative Decree no. 231/2001 and/or behaviours in violation of the rules and of the principles contained in the Model, in the related procedures and in the Code of Ethics, may submit reports that are detailed and founded on precise and consistent facts.

The channels through which reports can be made are as follows:

- internal reporting channel;
- external reporting channel.

With reference to the internal reporting channel, communications are managed according to the methods specified below:

1. Dedicated area on the Company's website (www.openjobmetis.it) at the link <https://openjobmetis.integrityline.com/> where it is possible to leave either a written or oral report through a voice messaging system;
2. A second reporting channel provided for the purposes of managing internal reporting is possible, at the request of the reporting person, by means of a direct meeting set within a reasonable time.

With reference to the external reporting channel, in accordance with current Whistleblowing legislation and in the presence of the conditions provided for by this¹⁷, the whistleblower is entitled to make a communication using the external channel.

For this purpose, the National Anti-Corruption Authority (ANAC) has established an external channel for reports which ensures the protection of the anonymity of the person reporting, the person involved and the person mentioned in the report, as well as of the content of the report and related documents, also through the use of cryptographic tools.

Again, in accordance with current legislation, the reporting person is also entitled to make a public disclosure under the conditions set forth in current legislation¹⁸.

For further aspects and details regarding the operating methods, as well as the guarantees granted to the whistleblower, in accordance with the provisions of the specific legislation in this area, please refer to the current Policy, available on the company website and subject to dissemination via social media and internally.

The specific policy is aimed at regulating the process of reporting events or acts relating to significant unlawful conduct which may ultimately constitute a threat for the Company itself by employees, collaborators, volunteers and trainees, directors, shareholders, people with administration, management, control, supervision or representation functions, suppliers/partners and stakeholders in general.

This policy guarantees the confidentiality of the identity of the whistleblower and the prohibition of acts of direct or indirect retaliation against the whistleblower for reasons, directly or indirectly related to the report itself, as well as against all others specifically mentioned in the context of this policy.

All the information provided shall be immediately assessed with discretion and responsibility and treated confidentially in accordance with the confidentiality prescriptions applicable to data processing, without prejudice to the obligations of law and the protection of the rights of the Company or of persons accused erroneously and/or in bad faith.

Persons who provide detailed reports of unlawful conducts or of violations of the Model of relevance in accordance with Legislative Decree no. 231/2001 shall be protected against every form of retaliation, discrimination or penalisation.

In addition, in the cases of report made within the limits per Article 6, Par. 2-*bis*, Legislative Decree no. 231/2001, the pursuit of the interest to the integrity of the Company and to the prevention and repression of embezzlement constitutes a just cause of disclosure of information covered by the secrecy obligation per Articles 326, 622 and 623 of the Italian Criminal Code and per Article 2015 of the Italian Civil Code.

Finally, it should be noted that, in line with the provisions of Legislative Decree 24/2023, the Company will impose specific disciplinary sanctions on any persons found liable for committing any of the offences provided for by art. 21, paragraph 1 of the aforementioned Decree.

¹⁷ In this regard, please refer to the provisions pursuant to art. 6 of Legislative Decree. 24/2023.

¹⁸ In this regard, please refer to the provisions pursuant to art. 15 of Legislative Decree 24/2023.

CHAPTER 4. SUPERVISORY BOARD

4.1 The Supervisory Board of OPENJOBMETIS

Pursuant to the provisions of Legislative Decree no. 231/2001, the Company may be exempted from liability arising from the commission of offences if its Board of Directors has established a **body with autonomous powers of control** with the task of supervising the operation, observance and updating of the Model.

According to the Confindustria Guidelines, **autonomy, independence, professionalism and continuity of action** are the main requirements of the Supervisory Board.

In accordance with Art. 6, Par. 1, Letter b) of Legislative Decree no. 231/2001, in the light of interpretative developments and considering the characteristics and size of its organizational structure, Openjobmetis intends to identify its Supervisory Board in a collective body whose members are disclosed to all employees, and in general to the stakeholders, including through publication on the institutional website.

Autonomy and independence

The Supervisory Board must have full functional and operational autonomy and will report directly to the Board of Directors.

To properly perform its supervisory and analysis functions, the Supervisory Board must have unrestricted access to all Company's information it deems relevant.

In addition, the Supervisory Board's position within the Company's organization is such as to ensure the SB can exercise its power of control free from any kind of interference and/or influence by any member of the organization.

Professionalism

To ensure the necessary professional skills, the Supervisory Board may benefit, in addition to its own specific skills, also of the specific expertise of the managers of the various functions of the Company and of external consultants.

In addition, the Supervisory Board shall be guaranteed the necessary audit expertise, with specific reference to statistical sampling, risk analysis and assessment techniques, interviewing techniques and questionnaire processing, as well as fraud identification. The same applies to legal professional skills, which are especially useful for identifying the activities at risk of the commission of offences.

Continuity of action

The SB shall:

- continuously perform, also through the internal corporate functions, the activities necessary for supervision of the Model with adequate effort and with the necessary powers of investigation;
- be a structure connected with the Company, in order to assure due continuity in the supervisory activity, with adequate effort and supervisory powers.

To ensure the actual fulfilment of the requirements described above, these parties should possess, in addition to the professional competencies described, the formal subjective requirements that further assure the autonomy and independence required by the task (e.g. integrity, absence of

conflicts of interest and of kinship relations with the corporate bodies and with the top managers, etc.).

Communication with the SB

For communications not related to the reports referred to in Legislative Decree 24/2023 and of a purely operational measure, the following email address is still valid: odv@openjob.it

4.1.1. Establishment

The members of the Supervisory Board are appointed by the Board of Directors, remain in office for 36 months and can be re-elected.

The Supervisory Board continues to perform its functions on an interim basis until appointment of the new members of the SB.

4.1.2. Requirements and removal

The appointment as a member of the Supervisory Board is subject to satisfying certain subjective eligibility requirements.

Specifically, upon appointment, the designated candidate of the Supervisory Board must issue a statement whereby he/she confirms that:

- He/she is not a **relative, spouse** (or in a de facto co-habitant situation similar to marriage) or **relative by marriage** within the fourth degree with members of the Board of Directors, members of the Board of Statutory Auditors and external auditors appointed by the Company, as well as with Senior Managers of the Company;
- He/she has no **conflicts of interest**, including potentially, with the Company and/or its subsidiaries such as to jeopardize the independence required for the role and duties of the Supervisory Board;
- He/she does not hold **any administrative functions with delegation of powers or executive appointments** at the Company and/or its subsidiaries;
- He/she has not held any **administration functions** - in the three financial years prior to the appointment as member of the Supervisory Board or as consultant/collaborator of the SB - in companies subject to bankruptcy, compulsory administrative liquidation or other insolvency proceedings;
- He/she has not been a **public employee** of central or local administrations in the three years preceding the appointment as member of the Supervisory Board or as consultant/collaborator of the Supervisory Body;
- He/she has not been **convicted, including following plea bargaining**, by provisional or final judgment, or by a measure that in any case has found him/her guilty, in Italy or abroad, for any of the offences referred to by Legislative Decree no. 231/2001 or other offences contrary to professional integrity;
- He/she has not been **punished**, by judgment or plea bargaining, whether provisional or final, or by a measure that in any case has found him/her guilty, with a sanction that involves debarment, including temporary, from holding public offices, or temporary debarment from holding management positions in legal entities and companies.

The person appointed is automatically removed from office if any of the above mentioned grounds for ineligibility applies to him/her. Employees of the Company, who, for any reason, terminate their employment, are also removed from their position as members of the Supervisory Board.

4.1.3. Resignation, replacement

If a member of the Supervisory Board wishes to resign from the office, he/she must give written notice to the Chairman of the Board of Directors and to the Chairman of the Board of Statutory Auditors and to the other members of the SB.

If during the financial year one or more members of the Supervisory Board cease to hold office, the Board of Directors shall replace them by resolution, after consulting with the Board of Statutory Auditors. The members of the Supervisory Board so appointed shall remain in office for the period the replaced members would have remained in office.

4.1.4. Removal

To ensure the independence of the Supervisory Board, the Board of Directors adopts protection measures to avoid risks of retaliation, discriminatory or otherwise prejudicial conduct against the SB in the performance of its activity.

Specifically, the approval of disciplinary sanctions and of any act amending or interrupting the Company's relationship with the SB (or its members) is subject to the prior approval of the Board of Directors and, if the amending or interrupting acts are approved by a non-unanimous decision, the Chairman of the Board of Directors or, in his/her absence, the Chairman of the Board of Statutory Auditors, shall provide adequate disclosure to the first shareholders' meeting.

Without prejudice to the foregoing, in order to guarantee the necessary stability to the Supervisory Board and its members, the Supervisory Board or any of its members, or the powers attributed to them for their office, may only be removed for just cause, which must be ascertained by the Board of Directors in a joint session with the Board of Statutory Auditors, with the attendance of the other members of the Supervisory Board.

By way of example, the following cases shall be considered just cause:

- the case in which the component is involved in a criminal trial involving the commission of one of the crimes specified by the Decree;
- the case in which the violation of the confidentiality obligations prescribed for the SB is noted;
- severe negligence in the performance of the duties connected with the office.

4.1.5. Remuneration and reimbursement of expenses

The remuneration due to the members of the Supervisory Board is established by the Board of Directors upon their appointment or by subsequent resolution.

The members of the Supervisory Board are also entitled to the reimbursement of any expenses incurred in the performance of their duties.

4.1.6. Spending powers and appointment of external consultants

In the performance of its tasks, the Supervisory Board - under its direct responsibility and supervision - can seek the collaboration of all the functions and organizational units of the Company or of external consultants, making use of their respective expertise and professional skills. As a result, the Supervisory Board can ensure a high level of professionalism and the necessary continuity of action. To ensure the proper performance of SB duties, the Board of Directors makes available an adequate amount of financial resources, as proposed by the SB itself, which the SB can use for all its needs in the performance of its duties.

The Supervisory Board may also be assisted by the Company's organizational units according to their respective skills. Among these, the Company's internal audit function plays a special role in performing a series of control and audit functions on matters pertaining to Legislative Decree no. 231/2001, upon express mandate of the Supervisory Board, to which it periodically reports with an ad hoc information flow.

4.2 Functions, duties and powers of the Supervisory Board

The activities carried out by the SB cannot be questioned by the other Company's bodies or functions, without prejudice to the Board of Directors' authority, as the governing body, to carry out a supervisory activity on the adequacy and functionality of this Model and, consequently, to indirectly assess the adequacy and efficiency of the work performed by the Supervisory Board, also considering that, pursuant to Legislative Decree no. 231/2001, the ultimate responsibility for the operation and effectiveness of the Model rests with the Company's governing body.

The Supervisory Board has the powers of initiative and control necessary to ensure effective and efficient supervision of the functioning and observance of the Model.

The SB must issue and adopt its own internal rules governing its operations.

For the discharge of its duties, the SB has been assigned the following tasks and powers:

a. Information and training

1. Monitoring that the Company promotes initiatives for the dissemination of the Model inside and outside the organization, possibly differentiating the information programme and paying special attention to the personnel engaged in the Processes most at risk.

b. Supervising the proper functioning of the Model, its effectiveness in preventing offences and the implementation of improvement actions

1. Overseeing the functioning of the Model both with regard to its adequacy in preventing in practice the commission of offences and with respect to its ability in identifying any illegal conduct;
2. Approving an annual audit plan that ensures adequate monitoring of Processes at Risk of Offence and of the effectiveness of the controls in place; the audits may be supported by the Company's control functions or by external consultants, under the direct supervision and responsibility of the Supervisory Board;
3. If, also following its audit activities, the Supervisory Board deems it appropriate to improve the Company's control systems and procedures, the SB has the power and responsibility to request that such actions be undertaken by the relevant corporate functions;

4. Verifying that the elements envisaged for the different types of offences (adoption of standard clauses, procedures, etc.) are in any case adequate and comply with the requirements established by Legislative Decree no. 231/2001 and making the necessary amendments where any failure in this respect is identified.

c. Updating of the Model

1. Identifying and proposing to the Board of Directors revisions and amendments to the Model in relation to changed regulations or to changed needs or corporate conditions. In particular, reporting the need to prepare new sections of the Special Part to best prevent the commission of Predicate Offences that in the meantime have become relevant for the Company;
2. Verifying that the revision and amendment proposals formulated to the Board of Directors have actually been transposed in the Model.

d. Relations with other control bodies

1. Periodic coordination with the Board of Statutory Auditors and with the other bodies in charge of monitoring the control system and with the Control, Risk and Sustainability Committee, to which it is always invited, based on the subjects discussed.

e. Relations with employees and external collaborators

1. Providing clarification on the meaning and application of the provisions contained in the Model;
2. Promoting the preparation of an effective internal communication system for the reporting of information related to Legislative Decree no. 231/2001, while ensuring the protection and confidentiality of whistle blowers, in accordance with paragraph 3.5 "*Whistleblowing*" above.

f. Powers of investigation and action

1. Controlling the activities performed by the various corporate functions with the power to freely access any Company's department and/or unit to obtain information, documentation and data that are deemed necessary for the performance of its duties and, in particular, to monitor the availability, proper keeping and validity of the documentation required for the various types of offences as referred to in **Annex 1**;
2. Notifying the Board of Directors of any ascertained breaches of the Model that may cause the Company to incur liability, for appropriate actions;
3. Promoting the activation of disciplinary investigations and proceedings, where applicable, and proposing any of the sanctions referred to in Chapter 5 of this Model;
4. Periodically carrying out focused audits and inspections on determined operations or specific acts, carried out within the Processes at Risk of Offence;
5. Verifying that the elements envisaged in the Model for the different types of offences (adoption of standard clauses, procedures and related controls, system of delegated powers, etc.) are actually adopted and implemented and comply with the requirements established by Legislative Decree no. 231/2001 and proposing corrective actions and revisions thereof where any failure in this respect is identified.

4.3 Obligations to inform the Supervisory Board - Information flows

4.3.1. General obligations

To properly and efficiently perform its functions, the Supervisory Board must be ensured the availability of all the information concerning the Processes at Risk of Offence and of all data on the conducts that may lead to the commission of offences. For this reason, the Supervisory Board must be given access to all the above mentioned data and information relating to Openjobmetis.

For the purposes of this Model, the Supervisory Board must also be promptly informed, through a special communication system, about any acts, facts, conducts and/or events that may lead to an infringement of the Model.

To facilitate supervisory activities on the implementation of the Model, the SB shall be informed, by means of appropriate reports by the Recipients with respect to events that may entail the liability of Openjobmetis in accordance with Legislative Decree no. 231/2001.

The senior managers and those reporting to them must report to the Supervisory Board:

- i) within the activities relating to the management of dealings with the Public Administration:
 - a. inspection report or any information statement written in the absence of a report;
 - b. reporting any extortion attempt by an official of the Public Administration and/or corruption by an individual, of which they should be recipients or simply aware;
 - c. reporting any critical issues/claims emerged in the course of dealings with the Public Administration;
 - d. reporting anomalies or extraordinary facts in the dealings with the Public Administration and/or with individuals;
- ii) within the management of cash and monetary flows, accounting, preparation of the financial statements and other related activities, of the selection and hiring of human resources, every waiver, violation or suspicions of violation of which they are aware with respect to the rules of behaviour and with methods of execution regulated in the procedures;
- iii) the information and documentation prescribed in the procedures with reference to the individual sensitive activities; the periodic results of the control activities carried out by them, within their respective responsibilities under this Model (summary reports of the activity, monitoring, indicators of actual results, etc.);
- iv) any anomalies or unusual finding detected, any useful information in relation to the effective implementation of the Model, any other information or news relating to the Company's activities in the Processes at Risk of Offence, which the Supervisory Board deems it appropriate to obtain from time to time. By way of example, the following information shall be reported to the Supervisory Body:
 - a) percentage of the personnel/members of the corporate bodies towards which the dissemination of the Model and of the Code of Ethics was carried out - revised version of the document;
 - b) percentage of the personnel who received the training relating to Legislative Decree no. 231/01, to the Model and to its components with respect to the related plan;
 - c) presence of the Model and of the Code of Ethics on the Website - revised version of the document;
 - d) verification of the presence of clause 231 in the formats of the signed letters of employment;
 - e) verification of the presence of clause 231 (of compliance with the Model and with the Code of Ethics of the Company) in the formats of the contracts signed with third parties.

Openjobmetis' internal managers and representatives are also required to fully disclose to the Supervisory Board the following facts, concerning themselves or the other Recipients of the Model, of which they are aware (together with a copy of the supporting documentation, if available or accessible and, if unavailable or inaccessible, together with an indication of where and how such documentation is or is likely to be reasonably obtained):

- measures and/or information from the judicial police, or from any other authority, suggesting that investigations are ongoing, including against unknown persons, for any of the offences envisaged by Legislative Decree no. 231/2001;
- request for legal assistance submitted by the Recipients of the Model in case of initiation of legal proceedings for any of the facts envisaged by Legislative Decree no. 231/2001;
- reports prepared by the heads of other corporate functions as part of their control activities, which may reveal facts, acts, events or omissions that may raise issues in terms of compliance with Legislative Decree no. 231/2001;
- amendments to the list of management powers (legal representation/delegated powers) of the Company.

The correct fulfilment by employees of their obligation to inform the SB shall not give rise to the application of disciplinary sanctions.

The SB must promptly assess the reports received and the measures to be undertaken, if any.

4.3.2. Specific obligations

Without prejudice to the indications of paragraph 4.3.1 above, the SB - at its own discretion - may identify and propose to the Board of Directors the establishment of specific periodic flows with indication of the responsible parties, with a view to obtaining useful information for the purposes of supervision over the adequacy and effectiveness of the Model, and to identifying any anomalies or atypical situations noted within the available information, proposing the related corrections.

These specific flows are indicated within the procedures adopted by the Company, and in the Special Part of the present Model.

Openjobmetis employees and collaborators shall be required to fully disclose to the Supervisory Board (with a copy of the documentation in their possession) any information regarding the facts specified above, if relating to themselves or other Recipients of the Model.

Openjobmetis concerned functions shall promptly provide the SB with full disclosure regarding the proceedings carried out and any sanctions imposed or other measures taken (including disciplinary measures against employees), including any decision to close the proceedings and the reasons for such decision.

4.4 Supervisory Board's reporting to the corporate bodies

In the performance of its duties, the Supervisory Body reports, on a half-yearly basis, to the Board of Directors and the Board of Statutory Auditors of Openjobmetis, through the submission of a written report concerning:

- the overall activities carried out;
- the implementation of the Model;
- any critical aspects detected;
- the budget spent;
- any need for amendments.

Openjobmetis Supervisory Board may be convened by the aforementioned bodies whenever it is deemed appropriate, to report on specific facts or events or to discuss topics that are deemed of special relevance for crime prevention purposes.

In addition, whenever there is need for timely information on specific facts or events, the Supervisory Board shall inform the Board of Directors and the Board of Statutory Auditors without delay.

Given the need to ensure the independence of Openjobmetis Supervisory Board, where the SB considers that due to serious and demonstrable circumstances there are current or potential breaches of the Model by the Board of Directors or the Board of Statutory Auditors, the SB is entitled to report directly to the Shareholders and to obtain the convening of the Shareholders' Meeting and to participate in the meeting (by request to the Chairman of the Board of Directors and/or the Chairman of the Board of Statutory Auditors) in order to submit to the Shareholders' Meeting appropriate measures for approval.

CHAPTER 5. DISCIPLINARY SYSTEM

Art. 6, Par. 2, Letter (e) and art. 7, paragraph 4, Letter (b) of Legislative Decree no. 231/2001, the effective implementation of the Organization, Management and Control Model requires that an adequate disciplinary system is in place for sanctioning any non-compliance with the measures specified in the Model.

Therefore, defining an adequate disciplinary system is an essential prerequisite for ensuring the organization, management and control model validly exempts an entity from liability pursuant to Legislative Decree no. 231/2001.

The sanctions specified by the disciplinary system (**Annex 2**) shall be applied for any breach of the provisions contained in the Model regardless of whether an offence has been committed and regardless of the progress and outcome of any criminal proceedings brought by the Judicial Authority in the event the conduct to be reprimanded constitutes an offence under Legislative Decree no. 231/2001.

The disciplinary measures specified against employees, directors, statutory auditors, independent auditors, business partners and consultants for violations of the Model, are set out in **Annex no. 2**, referenced herein.

CHAPTER 6. TRAINING AND COMMUNICATION PLAN

6.1 Introduction

To effectively implement the Model, Openjobmetis intends to ensure its contents and principles are properly disseminated inside and outside its organization.

Communication and training activities will be diversified according to the recipients, but shall in any case be guided by principles of completeness, clarity, accessibility and continuity so that the various Recipients are fully aware of the provisions they must abide by, and of the ethical rules that must inspire their behaviour.

Communication and training activities are supervised by the Supervisory Board, which is tasked, inter alia, with promoting and defining dissemination initiatives to ensure the Model is known and understood, and with personnel training, raising awareness on the need to observe the principles contained in the Model.

6.2 Employees

Each employee is required to: (i) become familiar with the principles and contents of the Model; (ii) know how to perform his/her job; (iii) actively contribute, to the extent of their respective role and responsibilities, to the effective implementation of the Model, reporting any deficiencies found in the Model.

To ensure effective and rational communications, Openjobmetis intends to promote and facilitate knowledge of the contents and principles of the Model by employees, with a diversified approach according to their respective position and role.

To this end the Company:

- a) shall ask newly hired employees to share the values expressed by this Model and their commitment to observe them;
- b) shall spread knowledge of this Model.

The SB assesses the suitability of the methods adopted to disseminate the Model and train personnel, taking into account the recipient's level of responsibility and role within the Company.

The main methods of execution of the training/information activities necessary also for the purposes of compliance with the provisions of the Decree, pertain to the activities deemed necessary to assure the correct application of the provisions of the Decree. Specifically:

- an initial communication is prescribed. In this regard, adoption of the present Model shall be communicated by email to all Recipients present in Openjobmetis, with the indication that the Model - General Part and Special Part - and the Code of Ethics are available in electronic format on the Intranet of the Company in the "Management" section. Recipients who have just joined the Company are provided with suitable information in relation to the adoption, by Openjobmetis, of the Model and of its filing in electronic format on the Intranet of the Company at the above address;
- a specific training activity. This "continuous" training activity is mandatory and developed through IT instruments and procedures (refresher emails, self-assessment instruments), and periodic training and refresher meetings and seminars. This activity is differentiated, in its contents and methods of administration, according to the qualification of the Recipients, of the

level of risk of the area in which they operate, to whether or not they have powers of representation of the Company.

Specifically, for the dissemination and knowledge of the first version of the Model, classroom training has been envisaged for all Senior Managers and online training for all employees. In both cases, a test was administered at the end of the course. For subsequent amendments of the Model, depending on the extent of the changes, the need for dedicated training is assessed and, if deemed necessary, it takes place as in the first training. All courses are duly recorded.

To assure the actual dissemination of the Model and adequate information to the Recipients with reference to the contents of the Decree and to the obligations deriving from its implementation, at the registered office of the Company shall be archived a paper copy of all documents comprising the Model, revised, from time to time, by the internal function of reference in coordination or at the indication of the Supervisory Body.

6.3 Other recipients

The effectiveness of this Model can also be affected by the establishment of collaborations or commercial relationships with persons or entities that do not share the objectives and values of the Model.

With this in mind, the communication of the contents and principles of the Model and the Code of Ethics as well as of the internal procedures and criteria adopted by Openjobmetis must also be addressed to those third parties who entertain contractually regulated relations with Openjobmetis or represent the Company without being employees (e.g.: consultants and other independent collaborators).

To encourage compliance with the Model by all those who are in various ways engaged with the Company (collaborators, consultants, suppliers, customers, outsourcers, etc.), Openjobmetis provided suitable information in relation to the adoption of the Model in accordance with Legislative Decree no. 231/2001. For this purpose, the Company invites third parties to read the contents of the Code of Ethics and of the General Part of the Model present on its *website* and insert in the agreements clauses obligating third parties not to commit any of the Predicate Offences or behave in such a way as to determine a violation of the principles of Legislative Decree no. 231/2001. In the event of breach of these obligations, Openjobmetis may impose sanctions, including the termination of the contract and the application of penalties.

CHAPTER 7. CRITERIA FOR UPDATING AND ADJUSTING THE MODEL

7.1 Updating and adjustments

Since this Model is an "*act issued by the governing body*" (in compliance with the specifications of art. 6, paragraph 1, Letter a) of Legislative Decree no. 231/2001), any amendments and additions fall under the responsibility of Board of Directors of Openjobmetis. The Board of Directors may instruct the Chief Executive Officer to introduce non-substantial amendments to the Model, after consulting with the Supervisory Board. Such amendments shall be communicated to the Board of Directors at least once every six months and shall be ratified by it and, where applicable, amended or supplemented. The amendments adopted shall not be invalidated by any pending ratification.

The **Model must be updated** in the following cases:

- i) Regulatory or interpretative changes of the rules on the administrative liability of entities that entail the identification of new sensitive activities;
- ii) Changes in the Company's internal structure and/or in the way the activities are carried out that entail the identification of new sensitive activities (or a change in those previously identified);
- iii) Commission of the offences specified by Legislative Decree no. 231/2001 by the Recipients of the Model or, more generally, significant breaches of the Model;
- iv) Significant and serious shortcomings and/or deficiencies in the Model identified while monitoring the effectiveness of the Model;
- v) Observations made by the Ministry of Justice on the Guidelines pursuant to Art. 6 of Legislative Decree no. 231/2001 and Arts. 5 et seq. of Ministerial Decree no. 201 of 26th June 2003 on "*regulatory provisions on the proceedings for ascertaining administrative offences committed by legal persons, companies and associations, including those without legal personality, in accordance with Article 85 of Legislative Decree no. 231 of 8th June 2001*".

The proposal for updating is approved by the Company's Board of Directors after consulting with the Supervisory Board.

Once the changes have been approved, the Supervisory Board monitors the proper communication of the contents inside and outside the Company using the methods specified in Chapter 6.

In addition to the cases described above, as indicated in the previous paragraph 4.2 "*Functions, duties and powers of the Supervisory Board*", the Supervisory Board must propose without delay those amendments to the Model, which, in the opinion of the SB, are necessary to improve its functionality and its ability to prevent crimes.

Upon submission of the annual summary report, the Supervisory Board submits a specific disclosure note to the Board of Directors of any changes made pursuant to the aforementioned rule, for subsequent resolution for ratification by the Board of Directors.

In any case, the Model shall be periodically reviewed upon instruction of the Board of Directors or, to the extent of his/her powers, of the Chief Executive Officer.

ANNEXES

- 2) Predicate Offences entailing the Entity's liability deemed relevant for Openjobmetis
- 3) Disciplinary System