

## **Report on the Remuneration Policy and the Fees Paid**

(Approved by the Board of Directors of 13 March 2024 and submitted to resolution of the Shareholders' Meeting convened on 29 April 2024)

Drawn up and published pursuant to Art. 123-ter of Italian Legislative Decree no. 58/1998 and in compliance with the provisions of Art. 84-*quater* and Annex 3A, Schedule 7-*bis* and Schedule 7-*ter* of Consob Resolution no. 11971/1999 (“**Issuers' Regulations**”), and the Corporate Governance Code.

## Introduction

This document (“**Report on the remuneration policy and the fees paid**”, in short, the “**Report**”) was drawn up in compliance with the provisions of Art. 123-ter of the Consolidated Law on Finance (TUF), Art. 84-*quater* and Annex 3A, Schedule 7-*bis* and Schedule 7-*ter* of the Issuers' Regulations as well as with the Corporate Governance Code - in particular Article 5 (under the heading "Remuneration") - to which the Company adheres.

This Report, approved on 13 March 2024 by the Board of Directors on the proposal of the Remuneration Committee, is divided into two Sections.

The first Section clearly and comprehensibly illustrates the General Policy of Openjobmetis S.p.A. Agenzia per il Lavoro (“**Openjobmetis**” or “**Company**”) on remuneration for the year 2024 (“**Remuneration Policy**” or “**2024 Policy**”) for Directors, Executives with strategic responsibilities, and, without prejudice to the provisions of Art. 2402 of the Italian Civil Code, Statutory Auditors, as well as the procedures used for its adoption and implementation.

The second Section clearly and comprehensibly – by name for the members of the board of directors and control bodies, and in aggregate form for the Executives with strategic responsibilities of Openjobmetis – provides an adequate representation of each of the items that make up the remuneration, illustrating analytically the fees paid in 2023 for any reason and in any form by the company and by subsidiaries or associates; it also illustrates how the Company took into account the vote cast the previous year on the second Section of the Report, submitted to the attention of the Shareholders' Meeting of 21.04.2023.

Pursuant to Art. 123-ter, paragraph 1, at least twenty-one days before the date of the shareholders' meeting envisaged by Art. 2364, second paragraph, of the Italian Civil Code, the Company makes this Report available to the public. Once approved by the Board of Directors, this Report is submitted to the Shareholders for voting on an annual basis or on the occasion of changes to the Policy itself.

Pursuant to Art. 123-ter, paragraph 3-ter, of the Consolidated Law on Finance (TUF), the resolution of the Shareholders' Meeting on the first Section of the Report, concerning the Company's remuneration policy, is binding; if the Shareholders' Meeting does not approve it, the Company will continue to pay remuneration in accordance with the most recent approved remuneration policy, until the Shareholders vote again.

Pursuant to Art. 123-ter, sixth paragraph, of the TUF, the resolution of the Shareholders' Meeting on the second Section of that report is not binding and must be limited to expressing an advisory opinion for or against.

**In line with what was communicated by the Company on 21 December 2023, 1 February 2024 and 23 February 2024, it should be noted that, at the date of this Report, a transaction is in progress, aimed at (i) the acquisition, by French company Groupe Crit S.A. (“Groupe Crit”), of a majority interest in Openjobmetis through the purchase, directly or indirectly, of all the shares already held by the shareholders Omniafin S.p.A. (“Omniafin”), M.T.I. Investimenti S.r.l. (“MTI Investimenti”) and Plavisgas S.r.l. (“Plavisgas”), as well as (ii) at the subsequent launch, by Groupe Crit - in agreement with Omniafin and M.T.I. Investimenti - of a mandatory takeover bid on all the remaining ordinary shares outstanding, at a price per share of EUR 16.50 aimed at revocation of the Company from trading on the Stock Exchange (the “Crit Transaction”).**

**The agreements stipulated, as part of the Crit Transaction, between Groupe Crit on the one hand, and Omniafin and MTI Investimenti on the other (see in particular Essential Information pursuant to Art. 130 of the Issuers' Regulations, published on 27 February 2024, available at this [link](#)), contain certain agreements concerning, *inter alia*, the governance of Openjobmetis and aspects of the remuneration policy: at least part of the latter - also based on alignment with the remuneration policies adopted by Groupe Crit - could potentially, in the event of a positive conclusion of the Crit Transaction, be resolved and show partial discrepancy with respect to what is indicated in Section I of this Report.**

## SECTION I

### **COMPANY POLICY REGARDING REMUNERATION OF THE DIRECTORS, STATUTORY AUDITORS AND EXECUTIVES WITH STRATEGIC RESPONSIBILITIES.**

#### **I.a Bodies or parties involved in the drafting, approval and potential updating of the Remuneration Policy and persons responsible for its correct implementation.**

The definition of the Company's Remuneration Policy is the result of a clear and transparent process in which the Shareholders' Meeting, the Remuneration Committee (hereinafter also referred to as “Committee”), the Board of Directors (hereinafter also referred to as “BoD”), the Chairman of the BoD, the Managing Director and the Board of Statutory Auditors play a central role.

Due to the regulatory developments and transparency requirements toward the stakeholders, the Company is constantly working to improve its internal processes as well as its communication methodology.

In accordance with the provisions of Art. 2389, third paragraph – second sentence – of the Italian Civil Code and Art. 22.2 of the Articles of Association, the Shareholders' Meeting may determine the total amount for the remuneration of all the Directors, including those vested with special offices.

In compliance with Art. 2402 of the Italian Civil Code, the Shareholders' Meeting determines the annual remuneration of the members of the Board of Statutory Auditors at the time of their appointment and for the entire duration of their office.

With the assistance of the Remuneration Committee, the Board of Directors approves the policies concerning remuneration and/or its changes and/or integrations by deciding upon the distribution of the fees of Directors vested with special offices and by submitting the remuneration plans based on financial instruments to the resolution of the Shareholders' Meeting.

The Board of Directors also ensures that the remuneration paid and accrued is consistent with the principles and criteria defined in the Remuneration Policy, in light of the results achieved and other circumstances relevant to its implementation.

The Chairman of the Board of Directors is assigned an active role – guiding and supporting the Remuneration Committee and the BoD – with reference to a portion of the annual variable component (MBO) of the Managing Director – see points I.h(i) and I.i(i) below.

The Managing Director is assigned an active role – guiding and supporting the Remuneration Committee and the BoD – with reference to a portion of the annual variable component (MBO) of the other beneficiaries (other than himself) – as per points I.h(i) and I.i(i) below – and the implementation of the 2022-2024 LTI Performance Shares Plan, as described below in point I.f.2(iii).

The Board of Statutory Auditors expresses the opinions required by current regulations concerning the remuneration of Directors vested with special offices, monitoring with the Remuneration Committee the consistency with the Policy adopted by the Company.

## **I.b Composition, responsibilities and functioning of the Remuneration Committee.**

The Remuneration Committee is currently made up of three non-executive and independent directors: Alberica Brivio Sforza, Barbara Napolitano and Alberto Rosati. The Director Alberica Brivio Sforza, due to her knowledge and experience in the financial sector as well as her knowledge in remuneration policies, as evidenced by the information held by the Company, was appointed Chairwoman of the Committee.

Therefore, the composition of the Committee complies with the provisions of Art. 5, Recommendation 26, of the Corporate Governance Code on the matter.

The Committee is assigned the following duties of an investigation, advisory and proposal-making nature:

- a) assisting the Board of Directors in drawing up the remuneration policy;
- b) presenting proposals or expressing opinions to the Board of Directors on the remuneration of the executive directors and of the other directors who occupy specific positions, as well as on the setting of performance targets related to the variable component of this remuneration, monitoring the application of the decisions adopted by the Board and verifying the actual achievement of the aforementioned performance targets;
- c) regularly assessing the suitability, overall consistency and practical application of the policies of directors and top management, making use for Executives with strategic responsibilities, of the information provided by the Managing Director, putting forward proposals and general recommendations on the matter to the Board of Directors;
- d) submitting proposals and expressing opinions to the Board of Directors on incentive plans, stock option plans, employee share plans and other plans to motivate and increase the loyalty of the management and employees of the companies of the Group headed by the Company, also with reference to the suitability for pursuing the objectives typical of these plans, the procedures for their practical implementation by competent corporate bodies and potential amendments or supplements.

The functioning of the Remuneration Committee is governed by Regulations, most recently amended by the Board of Directors on 4 February 2021, the most important rules of which are illustrated below.

The Committee meets with sufficient frequency to ensure the proper performance of its functions and duties and whenever the Chairman of the Committee deems it appropriate or when the Chairman of the Board of Directors or the Managing Director so requests.

The meetings of the Committee are chaired by the Chairman or, in the event of his/her absence or unavailability, the most senior member in age. The Committee, on the proposal of the Chairman, may appoint a secretary, also chosen from outside its own members, who is entrusted with the task of drawing up the minutes of the Committee meetings.

The Chairman of the Board of Statutory Auditors, or another statutory auditor chosen by him/her, takes part in the meetings of the Committee. Other Statutory Auditors may also take part in the meetings of the Committee.

The Chairman may invite the Chairman of the Board of Directors, the Managing Director, or one or more members of the Board of Directors (not already members of the Committee) to take part in the meetings of the Committee, without the right to vote and on condition that they do not have a personal interest in the topics on the agenda. The Chairman may, where necessary, informing the Managing Director accordingly, and with reference to specific points on the agenda, invite to the meetings of the Committee representatives from the relevant company functions and other persons whose presence may be of help for the better execution of the functions of the Committee itself.

In any case, no director may take part in meetings of the Committee in which proposals to the Board of Directors are made concerning his/her own remuneration.

The presence of the majority of members is required for the validity of the meetings of the Committee. The decisions of the Committee are adopted with the absolute majority of those attending. In the event of a tie, the chairman shall have the deciding vote.

Minutes of the Committee meetings are taken; once signed by the participating members or the person chairing the meeting and by the secretary, these are stored in chronological order.

Following each meeting, the Committee updates the Board of Directors with a notice, at the first meeting thereafter, on the matters dealt with and the observations, recommendations and opinions formulated therein.

The Committee is endowed with suitable financial resources for the fulfilment of its duties.

The Committee has access to the information and the corporate functions required for the execution of its tasks and may make use of external consultants, at the expense of the Company, within the budget limits approved by the Board of Directors. If, specifically, it intends to make use of consultants who are experts on remuneration policies, the Committee verifies in advance that these consultants are not in a position that may jeopardise their independent judgement.

Conflicts of interest are managed in compliance with the provisions of the Corporate Governance Code.

#### **I.c Company assessments regarding the fee and working conditions of its employees in determining the remuneration policy.**

The Policy consists of tools and logics aimed at attracting, motivating and retaining people with the qualities necessary to contribute to the definition of the Company's growth strategy and to the strengthening of Openjobmetis' long-term interests and sustainability. It is based on principles of fairness, equal opportunity, meritocracy and competitiveness in relation to the market.

The definition of the remuneration of the corporate population takes into consideration specific criteria, including the comparison with the external market and the internal equity of the company, the characteristics of the role and the responsibilities assigned, as well as the distinctive skills of the people, always with a view to maximum objectivity, in order to avoid any form of discrimination.

The Company is committed to offering a fair level of compensation that reflects the skills, abilities and professional experience of each individual, ensuring the application of the principle of equal

opportunity and avoiding the risk of discretion.

In preparing the update of the Remuneration Policy also for 2024, the Company, consistent with its medium/long-term objectives, took into account the degree of satisfaction and the expectations of personnel, the motivational needs and the technical situation of the company and the macroeconomic context of the period.

#### **I.d Experts involved in the drafting of the remuneration policy.**

In preparing the update of the contents of the Remuneration Policy for the year 2024, the Company did not make use of independent experts.

Moreover, as evidenced by what will also be specified in the following point, the 2024 Policy is in essential continuity, in terms of both structure and content, with the Policies adopted in previous years. Therefore, reference is made to the related documents (in particular the 2017/2018, 2020/2021 and 2021/2022 Reports) for the names of any experts involved in their preparation.

#### **I.e Purposes, principles and duration of the remuneration policy and any changes thereto with respect to the latest version submitted to the Shareholders' Meeting (previous financial year – 2023).**

The Company submits the Remuneration Policy to the vote of the Shareholders every year, and whenever any amendments are made thereto.

In line with Principle XV and Recommendations no. 27 and no. 28 of the Corporate Governance Code, the Remuneration Policy of Directors and Executives with strategic responsibilities and the Board of Statutory Auditors, is functional to the pursuit of the sustainable success of the Company, including through the identification of the following objectives:

- ensuring an overall remuneration structure capable of recognising the merit of the persons involved and the contribution made to the growth of the Company in relation to their respective skills;
- contributing to the Company's strategy and pursuing long-term interests including with reference to sustainability profiles, taking into account the compensation and working conditions of the Company's employees;
- aligning the interests of management with those of the Company and of the Shareholders;
- furthering the creation of value for the Company and for the Shareholders over the mid/long-term;
- rewarding the achievement of performance targets, linked not only to economic and financial indicators of company growth but also to non-financial objectives and their sustainability over time;
- pursuing, therefore, external remuneration competitiveness in the market, encouraging and motivating management in terms of retention.

The Remuneration Policy is guided by the following principles:

- (a) the **fixed** and **variable components** of remuneration are appropriately balanced according to the Company's strategic objectives and risk management policy, also taking into account the business sector in which it operates and the characteristics of the business activity actually carried out, in line with the objective of promoting long-term value creation for all shareholders and sustainable growth;
- (b) the **fixed component** of remuneration is sufficient to remunerate the performance of Executive Directors and Executives with strategic responsibilities in the event that the variable component is not paid due to failure to achieve the performance targets set by the Board of Directors;
- (c) the **variable component** is constructed to significantly remunerate results that exceed targets, decreasing their value when they are not achieved. This shall be paid within maximum limits.

In order to attract and keep people with adequate skills and professionalism, the remuneration of Directors, both executive and non-executive, Executives with strategic responsibilities and members of the Board of Statutory Auditors is also defined by taking into account the remuneration practices that are widespread in the reference sectors and for issuers of similar size to the Company.

It should be noted that, in any case, subject to (i) the successful completion of the Crit Transaction, as described at the end of the Introduction of this Report (see above, page 3), as well as (ii) the decisions that will be made in any case by the Shareholders at the meeting of 29 April 2024, no changes were made to the 2024 Policy with respect to that approved during the previous financial year.

Lastly, it should be noted that, during the meeting held on 21 April 2023, the proposals for a binding resolution - with 15,621,495 voting rights present at the meeting (equal to 81.131628% of the total amount of voting rights) - collected the following votes.

- As for the first Section of the 2022/2023 Report, except for Paragraph (1.m) on the Policy relating to the compensation provided for in the event of termination of office or termination of employment:
  - (i) votes in favour: 78.998617%;
  - (ii) votes against: 21.001383%;
  - (iii) abstentions: 0.000000%;
  - (iv) non-voters: 0.000000%.
- As for the Policy relating to the compensation provided for in the event of termination of office or termination of employment, pursuant to the first Section, Paragraph (1.m) of the 2022/2023 Report:



- (i) votes in favour: 62.316776%;
- (ii) votes against: 37.683224%;
- (iii) abstentions: 0.000000%;
- (iv) non-voters: 0.000000%.

The Company did not receive explicit comments from shareholders on the contents of the first Section of the 2022/2023 Report. It also directly contacted two of the major proxy advisors (i.e. Glass Lewis and ISS) and verified, except for one case, that the voting recommendations issued by them in anticipation of the 2023 Shareholders' Meeting were expressed in favour of the resolution proposals reported above, given the absence of material elements of concern.

The only case of recommendation to vote against was recorded in relation to the Policy relating to the remuneration provided in the event of termination of office or resolution of the employment relationship, referred to in the first Section, Paragraph (l.m), regarding the circumstance for which the remuneration for Strategic Executives (in addition to the CEO) - in the event of termination payments - may exceed 24 months' salary. In this regard, as already stated in the prior Reports, note that the Policy provides that in the event of termination of the relationship: (i) with Executive Directors (not only the Managing Director), there would be (at most) recognition - in addition to the fixed remuneration that would accrue until the natural expiry of the term of office and the use of a company car for one year - of an amount equal to twice the only annual fixed emolument, without automatically taking into account other remuneration components (for the impact of which, with regard to this scenario, see the details indicated, herein, point l.m); (ii) with Strategic Executives, this would result (at most) in the recognition - in addition to the use of a company car for one year - of an amount equal to three times the annual fixed fee only, and not to the actual remuneration (taken as a parameter, for example, by the collective bargaining applicable to executive staff and including, inter alia, the average of the bonuses paid in the last three years); moreover, the consideration for the non-competition commitment is already included in the fixed fee received. For the impact, with respect to this scenario, of other components of remuneration, see the details indicated herein, in point l.m.

**I.f Description of the policies regarding the fixed and variable components of the remuneration, with particular regard to the indication of the related weight within the scope of the overall remuneration and distinguishing between short and medium/long-term variable components.**

In order to pursue the purposes set out in the previous point - and without prejudice in any case to the successful completion of the Crit Transaction, as described at the end of the Introduction of this Report (see page 3), the remuneration of the Directors and Executives with strategic responsibilities is determined as follows.

**I.f.1. Board of Directors**

The members of the Board of Directors are remunerated with an annual fixed fee, whose amount

is commensurate to the commitments required of them; this amount is increased, within the maximum amount resolved by the Shareholders' Meeting, for the directors vested with special offices and for members who take part in the committees set up within the BoD (Control, Risks and Sustainability Committee and Remuneration Committee), in view of the greater commitment required of them. Any costs incurred for the performance of the appointment are reimbursed upon submitting an expense account and are subject to presentation of the justifying documents. The fee received by the current members of the Board of Directors was determined according to the resolution of the General Shareholders' Meeting of 30 April 2021, as amended and supplemented by subsequent decision of 21 April 2023, as specified in section II of this Report.

It should be borne in mind that the mandate of the current Board of Directors will end with the approval of the financial statements relating to the financial year ending 31 December 2023, which will take place during the General Shareholders' Meeting called for 29 April 2024. The Shareholders' Meeting will be required to resolve with regard to the determination of the overall annual fee of the Board of Directors being appointed, without prejudice to the prerogatives assigned by the Articles of Association to the latter, which in its new composition will be required to establish the remuneration of the non-executive directors and the directors vested with special offices, pursuant to Art. 2389, paragraph 3 of the Italian Civil Code.

### ***1.f.2. Executive Directors and Executives with strategic responsibilities***

The remuneration of the Executive Directors and of Executives with strategic responsibilities is broken down as follows:

- (i) **Annual fixed component**, of a significant proportionate amount and in any event such as to be sufficient to remunerate the performance if the variable component is not paid due to a failure to achieve the targets set herein.

With regard to executive Directors, the annual fixed component has been established to date by resolution of the Board of Directors of 30 April 2021, as indicated in Section II of this Report.

As for Executives with strategic responsibilities, the fixed component of the fee is determined on the basis of collective contractual provisions (and in the relevant economic tables), supplemented with *ad personam* elements. The application of the contractual category at the individual level and as reference for professional advancement is related to the following factors:

- promoting individual professional growth, also based on the personal interpretation of the position and the handling of responsibilities;
- undertaking of tasks according to the employment categories set out by the National Collective Labour Agreement;
- time series of operational events and professional history of the managers.

- (ii) **Annual variable component (MBO)**, subject to achieving the performance targets, both company and individual.

The variable component intended for each Executive Director identified and for Executives with strategic responsibilities is determined by the Board of Directors upon proposal by the

Remuneration Committee in observance of the general criteria established by the current Policy and in particular so that the fixed component and the variable component are properly balanced;

- (iii) **Medium-long term variable component**, in the form of a participation in a *Long Term Incentive Plan* which is specifically represented by the *2022-2024 Performance Shares Plan*, approved by the Shareholders' Meeting of 19 April 2022, as described herein in detail and for which reference should be made to the Information Document.

The Plan is intended only for Directors vested with special offices and/or executives, pursuant to the Corporate Governance Code, as well as for Executives with strategic responsibilities and other Executives with strategic responsibilities in strategic or operational matters with a permanent employment relationship and classified as middle managers or senior managers of the Company. The identification of the beneficiaries of each Tranche of the Plan is carried out by the Board of Directors, at their sole unquestionable discretion, upon proposal by (i) the Managing Director and upon an opinion issued by the Remuneration Committee for the beneficiaries other than the Managing Director, and by (ii) the Remuneration Committee if the Managing Director is a beneficiary of the Plan - without prejudice to the opinion of the Board of Statutory Auditors, for the cases set out in Art. 2389, third paragraph, of the Italian Civil Code.

The Plan provides for the attribution of the right to receive ordinary shares of the Company, free of charge, upon the level of achievement of pre-determined performance targets and is based on 3 attribution cycles, on an annual basis, in the years 2022, 2023 and 2024, with a vesting period of 3 years. A lock-up clause is also applied to 50% of the shares assigned to beneficiaries. The maximum number of shares of the Company potentially and in the aggregate that can be allocated during the three-year period is 207,978.

With regard to the performance indicators, the following have been identified: (i) Adjusted Consolidated and Cumulative EBITDA, with a weight of 50%, understood as the profit/(loss) for the period, before income taxes, net financial expense, amortisation/depreciation, provisions and impairment losses, and before any non-recurring income (expense) resulting from the Consolidated Financial Statements of the Company; it is envisaged that, if the Consolidated Financial Statements based on which the performance target is calculated do not include an adjusted EBITDA amount, the consolidated EBITDA will be used; (ii) the Company's relative Total Shareholder Return calculated with respect to the TSRs of the Companies in the Panel (with respect to the FTSE Italia STAR index) with a weight of 50%. Lastly, there is: (iii) a Sustainability Demultiplier, linked to the ESG Risk Rating assigned to the Company on an annual basis for the environmental, social and corporate governance areas by Sustainalytics, one of the leading ESG research, rating and data companies.

However, express reference is made to the aforementioned Information Document published for the purposes of the next Shareholders' Meeting of 19 April 2022, also on the Company's website;

- (iv) fringe benefits under point I.g. below;
- (v) the insurance coverage mentioned in point I.n. below;
- (vi) **Any additional component**, envisaged in favour of Executive Directors and Executives

with strategic responsibilities of the Company, in the event of significant extraordinary transactions. The actual payment of this component may be subject to the achievement of economic-financial targets to be predetermined by the Board of Directors as well as according to the methods that will be defined from time to time by the latter, with the support of the Remuneration Committee, taking into account the specific features of each transaction.

Without prejudice in any case to (i) the successful completion of the Crit Transaction, as described in the Introduction of this Report (see page 3), as well as (ii) the decisions that will in any case be made by the Shareholders at the meeting of 29 April 2024, the total remuneration of Executive Directors and Executives with strategic responsibilities observes the following proportion - with respect to the different components of remuneration (taking into account the achievement of the target level of performance, considering, as regards the impact of the medium-long term variable Component, the time of approval of the 2022-2024 Performance Shares Plan at the Board meeting, 16.03.2022):

- with respect to total remuneration, the weight of the fixed component is approximately 38% for the Managing Director, approximately 47% for the Executive Director with commercial mandates, approximately 82% for the Executive Chairman, and approximately 63% for Executives with strategic responsibilities;
- with respect to total remuneration, the weight of the variable component on an annual basis is approximately 28% for the Managing Director, approximately 33% for the Executive Director with commercial mandates and approximately 23% for Executives with strategic responsibilities; the Executive Chairman is not a recipient of MBO;
- without prejudice to the decisions of the Board of Directors regarding the third tranche of the 2022-2024 LTI Performance Shares plan, with respect to the total remuneration, the weight of the deferred variable component is approximately 35% for the Managing Director, approximately 20% for the Executive Director with commercial mandates, around 18% for the Executive Chairman and approximately 14% for Executives with strategic responsibilities.

#### **I.g Policy adopted with regard to non-monetary benefits.**

Fringe benefits, such as the assignment of company vehicles, can also be granted to Executive Directors and Executives with strategic responsibilities.

#### **I.h Description of the performance targets on the basis of which the variable components are assigned and correlation of changes in the results with changes in the remuneration.**

- (i) **Annual variable component (MBO).** The annual monetary incentive is aimed at rewarding the achievement of qualitatively and quantitatively predetermined performance targets, both corporate and individual, including those related to sustainability issues.
- The identification of criteria based on non-financial performance targets to which to link part of the annual variable remuneration is correlated to the Company's strategies and business,

as well as to the related materiality of these issues, outlined with regard to the context in which the Company operates.

The instrument used to pursue this end is the “Management by Objectives” (“MBO”) system which is the formalised annual incentive device within the Group. This system also represents a useful tool for enhancing the attention towards the creation of value, the management by objectives and the culture of integration and efficiency. Maximum limits to the disbursement of the MBO are envisaged according to the role covered by the individual beneficiary within the sphere of the Group companies, their ability to affect the results and in relation to the reference market. The MBO may envisage both the disbursement of a bonus higher than the “target” one in the event of achievement of exceptional results, and the partial disbursement or non-payment of the bonus in the event of performances below expectations.

The performance targets whose achievements are linked to the payment of the annual variable component, are determined and consistent with the strategic and economic objectives defined on the basis of the annual Group budget, approved by the Board of Directors of the Company at the beginning of the reference financial year, which therefore serves as a comparative parameter for the purposes of the *ex post* assessment.

In order to implement the performance evaluation process, the quantity and quality objectives of the following year are shared with one's own manager.

As regards performance targets, the parameters used are the following:

- Adjusted consolidated Free Cash Flow with a weight of 45%, defined as the difference between:
  - (i) net liquid assets generated or absorbed by the operating assets on a consolidated basis, notwithstanding the upward (or downward) adjustment in an amount equal to 7% of the increase (or decrease) of the consolidated revenue on an annual basis versus the reference budget; and
  - (ii) net liquid assets generated or absorbed by the investment activities on a consolidated basis;
- Consolidated net profit, adjusted where necessary, with a weight of 45%, is the net consolidated profit without considering any non-recurring items and net of the related tax effect, specifying that, if the financial statements relevant for the calculation of the performance targets do not include a value for the adjusted consolidated net profit, reference will undoubtedly be made to the value for the consolidated net profit;
- Subjective parameters, with a weight equal to 10% of the total annual variable, diversified according to the beneficiary. The disbursement of this amount is dependent upon the achievement, by the Executive Directors identified and the Executives with strategic responsibilities, of individual qualitative and quantitative performance targets instrumental to the Company's sustainable success. In setting these objectives, the Company will take into account, among others, issues relevant to the Company in the ESG context. The individual performance targets of the Managing Director are approved by the Board of Directors, on the proposal of the Chairman of the Board of Directors, and subject to the opinion of the Remuneration Committee, in relation to each reference year; the individual performance targets of the other beneficiaries identified are approved by the Board of

Directors, on the proposal of the Managing Director, and subject to the opinion of the Remuneration Committee, in relation to each reference year.

The quantitative indicators may comprise:

- achievement of the individual and unit budget objectives;
- generation of value;
- decrease of the costs;
- increase of the efficiency;
- reduction of response times;
- positive outcome of the negotiation of extraordinary transactions;
- guarantee of the observance of the margins;
- implementation of the strategic vision of the Company with attention to growth, reallocation of the capital and efficiency, at corporate Group level and on the basis of a qualitative assessment.

The qualitative indicators may comprise:

- observance of and compliance with the rules of conduct (integrity, independence, excellence, transparency, social and environmental responsibility) which the Company places at the basis of its activities;
- professional competence and integrity in dealings with the customers;
- constant dedication to work and the ability to involve the staff of the Company, furthering professional growth;
- integration of the matter of sustainability within the corporate culture;
- implementation of the training plan according to requirement analysis;
- analysis and planning of the succession/back-up plan for each unit;
- propensity to assume responsibility for decisions and to act promptly in the pursuit of both company and individual targets;
- integrity in customers' relations and its loyalty retention;
- containment of the legal and reputational risks;
- specific risk management objective and/or development of a solid risk control system;
- planning of customer portfolio;
- implementation of the management reporting system.

For information on the link between the change in results and the change in remuneration, please refer to the details set forth in point I.i below.

(ii) **Medium/long-term variable component.** With reference to the deferred variable component over the medium-long period, as set out in the *2022-2024 LTI Performance Shares Plan*, approved by the Shareholders' Meeting of 19 April 2022, the *performance* targets are the following:

- The Performance Target based on the Consolidated and Cumulative Adjusted EBITDA, with a weighting of 50%, (i) with reference to the first Tranche, amounts to the sum of the Consolidated Adjusted EBITDA indicated in the annual consolidated budgets for the years 2022, 2023 and 2024 (it being understood that, in the event of approval of multi-year plans, the annual budget that needs to be considered for each year will be the one in the multi-



year plan in which the year in question is the first), while (ii) with reference to Tranches subsequent to the first, the Board of Directors may establish the Performance Target based on the Consolidated and Cumulative Adjusted EBITDA for the annual budgets according to the same criteria applied to the first Tranche or with reference to the Consolidated and Cumulative Adjusted EBITDA values indicated in the multi-year business plans for the relevant Vesting Period (the values in points (i) and (ii) being known as the "Adjusted EBITDA Target" or "OTER").

- The Performance Target is based on Total Shareholder Return ("TSR"), with a weighting of 50%, to be calculated in relative terms with respect to the TSR values of the companies in a panel taken as reference, i.e. (i) for the first Tranche, companies included in the FTSE Italia STAR index on 1 January 2022 and present in the same index as of 31 December 2024, (ii) for the second Tranche, companies included in the FTSE Italia STAR index on 1 January 2020 and present in the same index as of 31 December 2025, and (iii) for the third Tranche, companies included in the FTSE Italia STAR index on 1 January 2021 and present in the same index as of 31 December 2026.

For further details, please refer to the Information Document published for the Shareholders' Meeting called for 19 April 2022.

- (iii) **Any additional component.** With regard to the recognition of said component to Company's Executive Directors and Executives with strategic responsibilities in the case of completion of significant extraordinary transactions, the actual disbursement could take place subject to the achievement of economic and financial targets to be set by the Board of Directors, as well as according to the methods that will be defined as necessary by the latter, with the support of the Remuneration Committee, taking into account the specific characteristics of each transaction.

#### **I.i Criteria used for assessing the achievement of the performance targets underlying the assignment of shares, options, other financial instruments or other variable components of remuneration.**

A measurement criterion that enables an accurate verification of the results achieved is adopted for quantity targets. For the purposes of the evaluation, the following is specified:

The final results achieved, with respect to the reference period, will be measured in comparison with the targets assigned (in relation to the weight and level of result assigned) and consequently the exact amount of the variable components will be determined.

The percentage of disbursement of the variable components of the remuneration, based on the achieved targets and on the role held by the beneficiary within the Company, varies when the minimum threshold is reached, when the target is reached and when the over-performance target is reached.

##### **(i) Annual variable component (MBO)**

- The degree of achievement of economic and financial performance targets (adjusted consolidated free cash flow and consolidated net profit, adjusted where necessary) is

determined by comparing the aforementioned parameters recorded in the consolidated financial statements at the end of the relevant year with the corresponding values forecast in the consolidated budget approved by the Board of Directors at the beginning of the year. The bonus payment referred to in the MBO, therefore, is subject to the verification of incremental results according to criteria that meet the requirement of the necessary homogeneity between the reference values used for comparison.

Consistently, in the event of extraordinary transactions carried out by the Company (for example, acquisitions or disposals of equity investments or business units) during the year in question (and not included in the budget), when quantifying the variable annual MBO remuneration component, the degree of achievement of the aforementioned economic and financial performance targets will be determined by neutralising the economic and financial effects, of whatever type and nature, of the aforementioned extraordinary transactions.

- The individual targets are based on the results of each function and on quantitative indicators linked to economic/financial and/or project parameters. Specifically, the individual performance targets of the Managing Director are identified by the Board of Directors, after consulting the Chairman of the Board of Directors, and subject to the opinion of the Remuneration Committee; the individual performance targets of the other beneficiaries are identified by the Board of Directors, on the proposal of the Managing Director, and subject to the opinion of the Remuneration Committee.

Without prejudice to the above, the Company has established the following MBO framework, from which it is easy to obtain the information – broken down by recipients – concerning:

- a) the link between the change in results (compared, as mentioned, to the reference budget) and the change in remuneration;
- b) the weight of each indicator with respect to the abstractly payable total;
- c) the maximum amount payable also in the case of overperformance.

	MBO recipient	> 83% bgt ≤ 90% bgt	> 90% bgt ≤ 97% bgt	> 97% bgt ≤ 103% bgt	> 103% bgt ≤ 110% bgt	> 110% bgt
<b>Free Cash Flow weight 45%</b>						
	MD	70,875.00	99,225.00	120,487.50	141,750.00	170,100.00
	Executive Director with commercial mandates	39,375.00	55,125.00	66,937.50	78,750.00	94,500.00
	Strategic Executive CFO/Financial Reporting Manager	23,625.00	33,075.00	40,162.50	47,250.00	56,700.00
		133,875.00	187,425.00	227,587.50	267,750.00	321,300.00
<b>Net profit weight 45%</b>						
	MD	70,875.00	99,225.00	120,487.50	141,750.00	170,100.00
	Executive Director with commercial mandates	39,375.00	55,125.00	66,937.50	78,750.00	94,500.00



	Strategic Executive CFO/Financial Reporting Manager	23,625.00	33,075.00	40,162.50	47,250.00	56,700.00
		133,875.00	187,425.00	227,587.50	267,750.00	321,300.00
<b>Subjective parameter s weight 10%</b>						
	MD	15,750.00	22,050.00	26,775.00	31,500.00	37,800.00
	Executive Director with commercial mandates	8,750.00	12,250.00	14,875.00	17,500.00	21,000.00
	Strategic Executive CFO/Financial Reporting Manager	5,250.00	7,350.00	8,925.00	10,500.00	12,600.00
		29,750.00	41,650.00	50,575.00	59,500.00	71,400.00
<b>TOTAL</b>		<b>297,500.00</b>	<b>416,500.00</b>	<b>505,750.00</b>	<b>595,000.00</b>	<b>714,000.00</b>

The Company assesses the achievement of the performance targets for the purpose of allocating the variable components set forth in the annual monetary incentive plans possibly during the first meeting of the Board of Directors after the approval of the Financial Statements pertaining to the financial year.

**(ii) Medium/long-term variable component.**

With reference to the current 2022-2024 Performance Shares Plan:

- The economic/financial indicator/parameter envisaged (Adjusted Consolidated and Cumulative EBITDA) is assessed on the basis of the data at that time resulting from the annual consolidated financial statements, approved by the Shareholders' Meeting, compared with the data from the consolidated budgets or the reference multi-year plans approved by the Board of Directors, in compliance with the principle of the necessary uniformity between the economic/financial values used for comparison.
- The market based (relative TSR) indicator/parameter is calculated considering both changes in the market price of the shares over the pertinent period and the dividends distributed over the same period which are considered as reinvested in the shares of the Company. For the purpose of the TSR calculation, the Return Index (RI) of the Datastream platform shall be used.

Without prejudice to the above – and referring to the more specific information provided in the Information Document published for the purposes of the Shareholders' Meeting of 19 April 2022 available on the Company's website ([www.openjobmetis.it](http://www.openjobmetis.it)) – with the aim of highlighting:

- the link between the change in results and the change in remuneration;
- the weight of each indicator with respect to the abstractly payable total;
- the maximum amount payable also in the event of overperformance,

it should be noted that each Beneficiary will be assigned:

- the first 50% of shares (First Quota of Shares – related to the first performance target), according to the following table:

<b>% of achievement of the Adjusted EBITDA Target (OTER)</b>	<b>Shares allocated as a % in relation to the First Quota of Shares (FQS)</b>
OTER < 90%	0%
90% ≤ OTER ≤ 100%	50% ≤ FQS ≤ 100%
100% < OTER ≤ 110%	100% < FQS ≤ 120%
OTER > 110%	120%

- the second 50% of shares (Second Quota of Shares – related to the second performance target), according to the following table:

<b>Positioning of the TSR of the Company (TSR OJM) with respect to the TSR of the Companies in the Panel</b>	<b>Shares assigned as a % of the Second Quota of Shares (SQS)</b>
TSR OJM < Median	0%
Median ≤ TSR OJM ≤ Third quartile	50% ≤ SQS ≤ 100%
Third Quartile < TSR OJM ≤ Ninth Decile	100% < SQS ≤ 120%
TSR OJM > Ninth Decile	120%

For purposes of determining the actual number of shares to be assigned to the beneficiary, the number of shares that would result pursuant to the foregoing shall be multiplied by a so-called 'Sustainability Demultiplier', linked to the ESG Risk Rating assigned to the Company on an annual basis for the environmental, social and corporate governance areas by Sustainalytics, one of the leading ESG research, rating and data companies. The Sustainability Demultiplier is determined as follows:

<b>ESG Risk Rating assigned to the Company by Sustainalytics</b>	<b>Sustainability Demultiplier</b>
Less than or equal to 10	1
Greater than 10	0.90

where, values less than or equal to 10 of the ESG Risk Rating are equivalent to the risk class defined as "negligible risk" in the Sustainalytics assessment model.

**(iii) Any additional component.**

With regard to the recognition of said component to Executive Directors and Executives with strategic responsibilities in the case of completion of significant extraordinary transactions, the actual disbursement could take place subject to the achievement of economic and financial targets to be set by the Board of Directors, as well as according to the methods that will be defined as necessary by the latter, with the support of the Remuneration Committee, taking into account the specific characteristics of each transaction.

**I.j Contribution of the remuneration policy to the company's strategy, the pursuit of long-term interests and the sustainability of the Company.**

In the opinion of the Board of Directors, the Remuneration Policy contributes to the pursuit of the objective of creating value over the mid/long-term period. It contributes to the company's strategy, to the pursuit of long-term interests and to the sustainability of the Company, in accordance with the purposes pursued as per point I.e above.

This result is the consequence of a balanced mix between the fixed and the variable component of the remuneration and of the type of parameter chosen for determining the performance targets.

The Remuneration Policy, calculated in this way, pursues the objective of aligning remuneration with medium/long-term values and strategies, linking the remuneration itself to company results. In this regard, the ratio between the fixed component and the variable component is appropriately balanced with a view to compatibility and sustainability of individual and company objectives in the medium/long-term.

**I.k Deadlines for accrual of the rights (so-called vesting period), any deferred payment systems, with indication of the deferral periods and the criteria used for the determination of these periods and, if envisaged, the ex post correction mechanisms (malus or repayment of variable fees "claw-back") of the variable component.**

As detailed in point I.f.2(iii), the current 2022-2024 LTI Performance Shares Plan provides that the shares will be assigned to the beneficiaries after three years, starting from 1 January of each of the years in which the right to receive the Shares is granted (i.e.: 1 January 2022 - 31 December 2024 for the first tranche, 1 January 2023 - 31 December 2025 for the second tranche and 1 January 2024 - 31 December 2026 for the third tranche - the "Vesting Period"); with reference to this period, the achievement of the performance targets will be assessed for each tranche.

In accordance with Art. 5, Recommendation 27, letter e) of the Corporate Governance Code, and with a view to a remuneration policy in line with the reference best practices, the Company provides for, in the individual contracts with Executive Directors and Executives with strategic responsibilities, the introduction of "claw-back" clauses, as well as – with regard to the variable annual remuneration component – "malus" clauses, on the basis of which the Company may reduce or cancel the variable part or the amounts subject to deferral, if any, or request the repayment of all or part of the amounts already disbursed.

In particular, with regard to the application of the "malus", for the purpose of having available suitable ex post correction instruments and with the aim of rewarding the results whose effects persist over the mid/long-term, the Company may — during the possible period of deferral of the bonus — apply a reduction to the amount of the deferred part in relation to the trend of the business results, also even further in relation to corrections deriving from the risks. The reduction is resolved by the Board of Directors upon consulting with the Committee and with the Board of Statutory Auditors.

With reference to the claw-back mechanisms, they aim to reward only the "lasting" results achieved by management and to ensure any repayment of amounts already paid. With regard to

the application of the aforementioned “*claw-back*” mechanisms, in relation to the annual variable component, the Company may request the return of bonuses/incentives paid:

- to those who have caused or contributed to causing a conduct from which a significant loss for the Company has resulted;
- to those who have committed serious and intentional violations of laws, regulations and company rules;
- if the aforementioned amounts had been determined on the basis of information which subsequently turned out to be manifestly erroneous or fraudulently altered.

The request for reimbursement may be made, once the relative assessments have been completed, by the deadline of three years from disbursement in cases of error and five years in the event of a fraudulent intent.

With reference to the application of the *claw-back* mechanism as per the current 2022-2024 *Performance Shares Plan*, if the achievement of the performance targets had been affected by unlawful or grossly negligent behaviours by the Beneficiaries, or by behaviours in breach of the reference regulations (whether corporate, legal, regulatory or of any other source) or if the Performance Targets had been achieved based on data that turned out to be manifestly erroneous, the Company, with no prejudice to the right for the repayment of any further damage, will have the right to obtain from the Beneficiary, within the legal term set by the law, an amount equal to the value of the attributed shares, calculated as at the date when the shares were actually attributed.

For further details, see the Information Document published for use by the General Shareholders’ Meeting of 19 April 2022.

#### **I.1 Possible clauses for the retention in the portfolio of the financial instruments after their acquisition, with indication of the retention periods and the criteria used for the establishment of these periods.**

With reference to the 2022-2024 *Performance Shares Plan* described in point I.f.2(iii) above, for the purpose of rewarding the alignment of the interests of the Executive Directors and Executives with strategic responsibilities with the interests of the shareholders and within the scope of the creation of value in a medium/long-term period, the beneficiaries of the aforementioned Plan shall undertake not to carry out, directly or indirectly, sale transactions, placement actions and/or in any way operations aiming at or to be resulted in, directly or indirectly, the attribution or the transfer to third parties, in any way and in any form, of a number equal to 50% of the shares assigned, with the restriction – in terms of duration – according to the role of Executive Director or Executives with strategic responsibilities.

For further details, see the Information Document published for use by the General Shareholders’ Meeting of 19 April 2022.

With reference to the previous 2019-2021 *Performance Shares Plan*, with regard to which the vesting period for the allocation of rights with reference to the third and last tranche ended on 31 December 2023, the beneficiaries undertook not to carry out, directly or indirectly, sale transactions, placement actions and/or any other transaction whose purpose or effect is, directly

or indirectly, the attribution or the transfer to third parties, in any way and in any form, of a number equal to 50% of the shares assigned, with a different constraint – in terms of duration and amount – according to the role of Executive Director or Executives with strategic responsibilities. For further details regarding the 2019-2021 Performance Shares Plan, please refer to the Information Document posted for use by the Shareholders' Meeting of 17 April 2019.

With reference to the 2016-2018 Phantom Stock Option Plan previously in place, the beneficiaries assumed the obligation to purchase a number of shares whose price was overall equal to 20% of the net bonus to be received as contemplated in the Plan. These shares shall be kept until the termination of the assignment, or for a period of 3 years (from the related purchase date) according to the role of Executive Director or Executives with strategic responsibilities. For further details concerning the Phantom Stock Option Plan, see the Information Document posted for use by the Shareholders' Meeting of 20 April 2017.

#### **I.m Policy relating to the compensation provided for in the event of termination of office or termination of employment.**

Relations between the Company and the Executive Directors are governed by collaboration agreements regarding the activity of Director, whose duration coincides with the termination of the appointment as member of the Board of Directors and regulate the reciprocal relations also in the case of termination before the natural expiry date of said appointment.

In particular, for the Managing Director and the Executive Director with commercial mandates, these agreements envisage:

- the assumption of non-competition commitments for the entire duration of the office of members of the Board of Directors and for the 36 months following its termination. The consideration for the above-mentioned non-competition commitments is equal to about 50% of the fixed fee received;
- with regard to short-term variable remuneration (MBO), the right to payment of the bonus is conditional on the Director remaining in office as at the date of the Shareholders' Meeting that approves the financial statements for the year in question;
- in the event of removal without just cause from office as a member of the Board of Directors:
  - the recognition - in addition to the fixed fee that would accrue until the natural expiry of the appointment and the use of a company car for one year - of a sum equal to double the fixed annual remuneration;
  - the recognition, pro rata temporis, of any short-term variable remuneration (MBO) accrued according to the degree of achievement of the established targets, only if the Director's stay in office is no less than a period of 3 (three) months during the reference financial year;
  - the recognition of any additional remuneration referred to in point I.f.2(vi) above, to a proportional extent, only if the revocation occurs after the resolution of the competent bodies of the Company concerning the targets and criteria for the assignment - in any case within the limits and conditions under which said targets will be achieved;
- only in case of failure to be re-appointed as a member of the Board of Directors of the

Company (not for just cause) after the approval of the Financial Statements related to the 2023 financial year by the Shareholders' Meeting, payment of a sum equal to:

- double the fixed annual remuneration for the Managing Director;
- the fixed annual remuneration for the Executive Director with commercial mandates.

The individual contracts between the Executive Directors and the Company establish the terms and methods for assigning these amounts; except for the details mentioned above, there is no further link between the fees indicated and the Company's performance.

Without prejudice in any case to the successful completion of the Crit Transaction, as described in the Introduction of this Report (see page 3), note that the mandate of the current Board of Directors will end with the approval of the financial statements relating to the financial year ending 31 December 2023, which will take place during the General Shareholders' Meeting called for 29 April 2024. Therefore, the General Shareholders' Meeting will be called to appoint a new Board of Directors.

Relations between the Company and the Executive Directors to be appointed will be governed by collaboration agreements regarding the activity of Director, which may have similar structure and characteristics to those in place with the Executive Directors currently in office.

In the case of Executives with strategic responsibilities, relations with the Company are governed by ad hoc agreements supplementing and amending the regulations governing the permanent employment relationship already in place and with a duration consistent with the mandate of the Board of Directors to which they refer. They regulate the reciprocal relations also in the case of early termination with respect to the natural expiry, based on the terms below.

Currently, the individual contracts with Executives with strategic responsibilities – stipulated in accordance with the applicable National Collective Labour Agreement, and supplemented and amended on the basis of the aforementioned ad hoc agreements – envisage:

- the assumption of non-competition commitments. The consideration for the aforementioned non-competition commitments constitutes between 20% and approximately 25% of the fixed fee received;
- with regard to short-term variable remuneration (MBO), a right to payment of the bonus conditional on the continued employment relationship between the Company and the Manager at the date of the Shareholders' Meeting that approves the financial statements for the year of reference;
- in the case of dismissal for reasons other than just cause pursuant to Art. 2119 of the Italian Civil Code or for disciplinary reasons, the right to receive, in addition to severance indemnities (post-employment benefits, payments for 13th and 14th month, indemnity in lieu of annual leave not taken, with the express exclusion of indemnity in lieu of notice, where due, or any indemnity compensation) a gross amount equal to (a maximum of) three times the annual fixed fee, by way of lump-sum indemnity, in addition to the use of the company car for a period of one year following the dismissal, with the express broad waiver of further claims or requests (including compensation) in relation to the Employment Contract, its termination and any offices covered;
- in the event of early termination of the relationship due to an initiative of the Company not



supported by just cause or disciplinary reasons, the recognition of any additional remuneration referred to in point I.f.2(vi) above, to a proportional extent, only if the termination occurs after the resolution of the competent bodies of the Company concerning the targets and criteria for the assignment - in any case within the limits and conditions under which said targets will be achieved;

The individual contracts between the Company and the Executives with strategic responsibilities establish the terms and methods for assigning these amounts; except for the details mentioned above, there is no link between the fees indicated and the Company's performance.

Without prejudice in any case to the successful completion of the Crit Transaction, as described in the Introduction of this Report (see page 3), note that the mandate of the current Board of Directors will end with the approval of the financial statements relating to the financial year ending 31 December 2023, which will take place during the General Shareholders' Meeting called for 29 April 2024.

Following the appointment of the new Board of Directors, relations between the Company and Executives with strategic responsibilities will be governed by new ad hoc agreements, supplementing and amending the regulations of the permanent employment relationship that may already be in place, with a duration consistent with that of the mandate of the Board of Directors to which they refer. They may have similar structure and characteristics to those existing with the current Executives with strategic responsibilities.

With regard to the effects of the termination of the relationship on the rights assigned to Executive Directors and Executives with strategic responsibilities within the scope of LTI plans, please refer to the detailed provisions of the information documents published for the purposes of the Shareholders' Meetings of 19 April 2022 (2022-2024 Performance Shares Plan), 17 April 2019 (2019-2021 Performance Shares Plan) and 20 April 2017 (2016-2018 Phantom Stock Option Plan), as available on the Company's website ([www.openjobmetis.it](http://www.openjobmetis.it)).

The Company does not envisage entering into consultancy contracts with the Directors for the period subsequent to termination of the relationship; however, it does not rule out this possibility for Executives with strategic responsibilities who access pension benefits.

#### **I.n Insurance coverage, i.e. welfare or pension coverage, other than the mandatory coverages.**

All the Directors and Executives with strategic responsibilities are guaranteed by the coverage associated with the "Directors & Officers" insurance policy; for the majority of the Executive Directors and all the Executives with strategic responsibilities, accident coverage is provided for (in the event of death or permanent disability due to accident), as well as coverage for the reimbursement of medical expenses.

**I.o Remuneration policy possibly followed with reference: (i) to the independent directors, (ii) to participation in committees and (iii) to the performance of particular offices (chairman, deputy chairman, etc.).**

In accordance with Recommendation no. 29 of the Corporate Governance Code, the remuneration of non-executive Directors is appropriate to the competence, professionalism and commitment required by the duties assigned to them on the Board of Directors and on its committees; such remuneration is not linked to financial performance targets.

With regard to non-executive and independent Directors, the annual fixed component has been established to date by resolution of the Board of Directors of 30 April 2021, as indicated in Section II of this Report.

As regards the Independent Directors, the relative fee is currently fixed to the same extent as that of the other Non-Executive Directors and is not linked to the economic results achieved by the Company.

As regards participation in the Committees, the Company has provided for the payment, as an additional element with respect to the annual fixed fee, of additional and differentiated fixed fees for members and chairmen of the board committees. In addition to the fixed fee specified herein, attendance allowances have not been provided for; any costs incurred for the performance of the appointment are reimbursed upon submitting an expense account and are subject to presentation of the justifying documents.

With regard to the positions of Chairman and Deputy Chairman, reference is made – as executive figures – to points I.f.2. and I.m.

It should be borne in mind that the mandate of the current Board of Directors will end with the approval of the financial statements relating to the financial year ending 31 December 2023, which will take place during the General Shareholders' Meeting called for 29 April 2024. Therefore, the General Shareholders' Meeting will be required to resolve with regard to the determination of the overall annual fee of the Board of Directors being appointed, without prejudice to the prerogatives assigned by the Articles of Association to the latter, which in its new composition will also be required to establish the remuneration of the non-executive directors and the directors vested with special offices, pursuant to Art. 2389, paragraph 3 of the Italian Civil Code.

**I.p Information on any benchmarking with the remuneration policies of other companies.**

In preparing the contents of the Remuneration Policy for the year 2024, the Company did not take into consideration new benchmarking activities with respect to the remuneration policies of other companies or peers.

Moreover, as mentioned in point I.d. - and in any case without prejudice to (i) the successful completion of the Crit Transaction, as described at the end of the Introduction of this Report (see page 3), as well as (ii) the decisions that will in any case be taken by the Shareholders at the meeting of 29 April 2024 - the 2024 Policy intends to continue, both in terms of structure and



content, with the Policies adopted in previous years: for the related documents (in particular the 2018/2019, 2020/2021 and 2021/2022 Reports), please refer to the indication of any benchmarking activities carried out from time to time.

**1.q Elements of the policy from which, in exceptional circumstances, it is possible to derogate and procedural conditions on the basis of which the derogation can be applied.**

In compliance with the provisions of Article 123-ter, paragraph 3-bis, of the TUF, the Board of Directors, upon the proposal of the Committee, and subject to the application of the related party transactions policy and procedure, where applicable, may temporarily derogate (upwards or downwards), on an exceptional and non-recurring basis, from the Policy in the presence of exceptional and non-recurring circumstances, with exclusive reference to the determination of the annual variable component (MBO) indicated in points 1.f.2(ii), 1.h(i) and 1.i(i).

Exceptional circumstances mean only situations in which derogation from the remuneration policy is necessary in order to pursue the long-term interests and sustainability of the Company as a whole or to ensure its ability to remain on the market. In particular, the exceptional circumstances considered may include events of an unforeseeable and extraordinary nature and/or of a regulatory/legislative nature and the turnover of delegated bodies due to unforeseen events.

In case of derogations, they will be reported in Section II of the Report pursuant to Art. 123-ter of the TUF concerning the following financial year.

**2. Board of Statutory Auditors.**

In line with Recommendation no. 30 of the Corporate Governance Code, the members of the Board of Statutory Auditors are remunerated with a fixed annual fee, the amount of which is appropriate to the competence, professionalism and commitment required by the significance of the role covered and the size and sector characteristics of the Company. Any costs incurred for the performance of the appointment are reimbursed upon submitting an expense account and are subject to presentation of the justifying documents.

The fee received by the current members of the Board of Statutory Auditors was determined on the basis of the Shareholders' resolution of 30 April 2021 and in accordance with the provisions of Art. 2402 of the Italian Civil Code, or at the time of their appointment and for the entire duration of their office, under the terms specified in Section II of this Report.

## SECTION II

### **FEES PAID TO DIRECTORS, STATUTORY AUDITORS AND EXECUTIVES WITH STRATEGIC RESPONSIBILITIES IN 2023**

This second Section of the Report clearly and comprehensibly – by name for the members of the board of directors and control bodies – provides an adequate representation of each of the items that make up the remuneration, demonstrating their compliance with the reference Policy and illustrating analytically the fees paid in 2023 for any reason and in any form by the Company and by subsidiaries or associates; it also illustrates how the Company took into account the vote cast the previous year on the second Section of the Report submitted to the Shareholders' Meeting on 21.04.2023.

The performance targets for the variable remuneration of the Company's Executive Directors and Executives with strategic responsibilities accrued in 2023 are consistent with the Group's strategies aimed at sustainable growth, aimed at creating value for the Company and its Shareholders. These objectives have contributed to aligning the managerial action of the Group's strategies, supporting the creation of value in the long term both in terms of financial growth and factors considered relevant in the ESG sphere.

As assessed by the Remuneration Committee, the remuneration paid to Directors and Executives with strategic responsibilities during 2023 were consistent with the 2023 Policy.

Table no. I – prepared in compliance with Schedule 7-bis of Annex 3A to the Issuers' Regulations and shown in the following pages – provides analytical information related to the fees paid to the current Directors and members of the Board of Statutory Auditors as well as to Executives with strategic responsibilities.

#### **FIRST PART**

##### **I.1 *Board of Directors and Board of Statutory Auditors.***

The annual fee – for 2023 – for the members of the Board of Directors was determined based on the resolution of the Shareholders' Meeting of 30 April 2021, as amended and supplemented by subsequent decision of 21 April 2023. These - effective from 8 April 2022 - determined the maximum gross annual remuneration of the Board of Directors, pursuant to Art. 2389 of the Italian Civil Code, as follows:

- ÷ EUR 1,110,000 for fixed fees, including for special offices and participation in Board Committees and fees for any assumption of offices in subsidiaries;
- ÷ EUR 588,000 for fees payable to executive directors as short-term variable remuneration (MBO),

but excluding any fees that may be received for a different reason, where provided for by the applicable remuneration policy. Therefore, this amount does not include any amounts that

may be paid to the beneficiary Directors under the Long Term Incentive Plans, for which reference is made to the attached table. In the breakdown of the amounts established by the Shareholders' Meeting for fixed fees, the Company's Board of Directors, by resolution of 30 April 2021, set a basic remuneration for non-executive Directors of EUR 20,000 (twenty thousand/00) and provided for an additional annual fee of EUR 15,000 (fifteen thousand/00) to each of the Chairmen of the two Board Committees established at the same time (Control, Risks and Sustainability Committee - Remuneration Committee), as well as an additional annual fee of EUR 7,500 (seven thousand five hundred/00) to the other two members of each of the same Committees.

The Shareholders' Meeting, when appointing the members of the Board of Statutory Auditors on 30 April 2021, confirmed (in continuity with the previous three-year period) the amount of the annual gross fees as EUR 35,000 (thirty-five thousand/00) for the Chairman and EUR 25,000 (twenty-five thousand/00) for the other standing auditors.

### **Managing Director**

The fees received in 2023 by the Managing Director Rosario Rasizza, in execution of the resolution of the Board of Directors of 30 April 2021, are represented by a fixed annual fee of EUR 360,000 gross, plus an additional EUR 40,000 gross in relation to the position held at the subsidiary Openjob Consulting S.r.l., as well as EUR 15,289 for fringe benefits.

In addition, during 2023, short-term variable remuneration amounts were paid, with reference to the financial year as at 31 December 2022 (2022 MBO). Considering that, in this regard, the Board of Directors resolved:

- to consider the objective linked to the "adjusted consolidated free cash flow" parameter as 116.8% achieved (given that the budget target was set at EUR 21,796,000 and the result obtained for the comparison was EUR 25,463,000);
- to consider the objective linked to the "adjusted consolidated net profit" parameter as 94.7% achieved (given that the budget target was set at EUR 16,817,000 and the result obtained for the comparison, ante bonus, was EUR 15,920,000);
- to deem the first of the two individual objectives assigned to be achieved as "par to expectations" (relating to the presentation of an action plan for the year 2023 of the activities indicated in the business plan) and the second objective not achieved (relating to the preparation of a plan of action for the year 2023 in relation to "digital" activities),

The table below illustrates the relationship between targets achieved and amounts due under the policy):

	≤ 83% bgt	> 83% bgt ≤ 90% bgt	> 90% bgt ≤ 97% bgt	> 97% bgt ≤ 103% bgt	> 103% bgt ≤ 110% bgt	> 110% bgt
<b>Adjusted Free Cash Flow (weight 45%)</b>	0	70,875.00	99,225.00	120,487.50	141,750.00	<u>170,100.00</u>
<b>Adjusted net profit (weight 45%)</b>	0	70,875.00	<u>99,225.00</u>	120,487.50	141,750.00	170,100.00

<b>Subjective parameter</b> (weight 10%)	0	15,750.00	22,050.00	26,775.00	31,500.00	37,800.00
	(0)			(13,387.50)		(18,900.00)
	(0)			(13,387.50)		(18,900.00)

In light of the above, a gross amount of EUR 282,712.50 was due and paid to the Managing Director as short-term variable remuneration (2022 MBO).

During 2023, a gross amount of EUR 400,000 was paid as a possible additional component, as provided for in points I.f.2 (vi) and I.h (iii) of Section I of the 2022 Report. Considering that, in this regard, the Board of Directors established:

- the achievement of the objective linked to the Enterprise Value spread resulting from the cost synergies generated by the acquisition and subsequent incorporation of the company Quanta S.p.A. in a percentage higher than 110% with respect to the terms of the related operating scheme (the target objective being envisaged as EUR 50,000,000 and the result obtained for the comparison equal to EUR 59,224,564);
- the achievement of the 2022 adjusted consolidated EBITDA economic and financial target of the Openjobmetis group in a percentage higher than 85.65% compared to the budget forecast (i.e. higher than EUR 30,000,000, resulting in the comparison figure - net of the amounts allocated to the Directors and Strategic Executives by way of MBO 2022 - equal to approximately EUR 30.2 million),

The table below illustrates, pursuant to the reference policy, the relationship between targets achieved and amounts recognised:

final net EV synergies (€/000)		<37,500.00	37,500.0	40,000.0	45,000.0	50,000.0	≥ 55,000.0
	Beneficiary	<75%	75%	80%	90%	100%	≥ 110% (CAP)
	MD	0	270,000	288,000	324,000	360,000	400,000

During 2024, in addition to the fixed fee and subject to the approval of the 2023 financial statements, if all or part of the targets set with regard to the year 2023 are achieved, the Managing Director may receive a variable annual remuneration component (MBO 2023) that will be quantified on the basis of the adjusted consolidated free cash flow, adjusted consolidated net profit and individual targets as indicated in points I.h(i) and I.i(i) of Section I of last year's Report. Based on the figures in the 2023 draft financial statements, which are subject to the approval of the Shareholders' Meeting, the bonus is currently estimated (see Table I in the second part of this Section) at a gross amount of EUR 108,675. The bonus must be paid within 30 days from the Shareholders' Meeting approval of the financial statements relating to the reporting year which demonstrates whether the set out objectives have been reached.

With regard to the 2022-2024 Performance Shares Plan (for the terms and conditions see the Information Document published for use by the Shareholders' Meeting of 19 April 2022 on the Company's website [www.openjobmetis.it](http://www.openjobmetis.it)), on 21 April 2023, on the proposal of the

Remuneration Committee which met on the same date, the Board of Directors resolved to assign, also in favour of Managing Director Rosario Rasizza, 33,863 rights for the free assignment of shares of the Company in relation to the second *tranche* of the Plan, as indicated in Table 3A of Schedule 7-BIS of Annex 3A of the Issuers' Regulations.

In regard to the 2019-2021 Performance Shares Plan (the terms and conditions of which are available in the Information Document published for use by the Shareholders' Meeting of 17 April 2019 on the Company's website [www.openjobmetis.it](http://www.openjobmetis.it)):

- ÷ on 21 April 2023, the Board of Directors ascertained the non-fulfilment of the conditions envisaged for the accrual of the rights already assigned (47,375) to the Managing Director by board resolution of 15 May 2020 - in relation to the second *tranche* of the Plan, verifying in particular that for both performance indicators the profit threshold for the allocation of shares was not reached;
- ÷ in relation to the third *tranche* of the Plan, in 2024 the conditions envisaged for possible vesting of the rights (47,375) allocated to Managing Director Rosario Rasizza by board resolution of 14 May 2021 will be verified. Also on the basis of the data referred to in the 2023 draft financial statements, subject to approval by the Shareholders' Meeting, it is estimated that, consistently with the level of achievement of the performance objectives set, 45,040 shares may be assigned to the Managing Director (see Table 3A of Schedule 7-BIS of Annex 3A of the Issuers' Regulations).

With regard to the proportion between the variable and fixed components within the total remuneration received by the Managing Director pertaining to 2023, based on the Tables contained in the second part of this Section II, the weight of the fixed component is 32.54%; the weight of the variable component on an annual basis is 8.84%; the weight of the long-term variable component (using the year-end value of OJM stock as reference) is 58.62%. The fair value of the equity remuneration for the year 2023 is EUR 171,013.

### **Chairman of the Board of Directors**

During 2023, in execution of the resolution by the Board of Directors of 30 April 2021, the (executive) Chairman, Marco Vittorelli, received a gross fee of EUR 220,000.

With regard to the 2022-2024 Performance Shares Plan (for the terms and conditions see the Information Document published for use by the Shareholders' Meeting of 19 April 2022 on the Company's website [www.openjobmetis.it](http://www.openjobmetis.it)), on 21 April 2023, on the proposal of the Remuneration Committee which met on the same date, the Board of Directors resolved to assign, also in favour of (executive) Chairman Marco Vittorelli, 4,444 rights for the free assignment of shares of the Company in relation to the second *tranche* of the Plan, as indicated in Table 3A of Schedule 7-BIS of Annex 3A of the Issuers' Regulations.

In regard to the 2019-2021 Performance Shares Plan (the terms and conditions of which are available in the Information Document published for use by the Shareholders' Meeting of 17 April

2019 on the Company's website [www.openjobmetis.it](http://www.openjobmetis.it)):

- ÷ on 21 April 2023, the Board of Directors ascertained the non-fulfilment of the conditions envisaged for the accrual of the rights already assigned (6,217) to the (executive) Chairman Marco Vittorelli by board resolution of 15 May 2020 - in relation to the second tranche of the Plan, verifying in particular that for both performance indicators the profit threshold for the allocation of shares was not reached;
- ÷ in relation to the third *tranche* of the Plan, in 2024 the conditions envisaged for possible vesting of the rights (6,217) allocated to (executive) Chairman Marco Vittorelli by board resolution of 14 May 2021 will be verified. Also on the basis of the data referred to in the 2023 draft financial statements, subject to approval by the Shareholders' Meeting, it is estimated that, consistently with the level of achievement of the performance objectives set, 5,910 shares may be assigned to the Chairman (see Table 3A of Schedule 7-BIS of Annex 3A of the Issuers' Regulations).

With regard to the proportion between the variable and fixed components within the total remuneration received by the Chairman of the Board of Directors pertaining to 2023, based on the Tables contained in the second part of this Section II, the weight of the fixed component is 69.94%; the weight of the long-term variable component (using the year-end value of OJM stock as reference) is 30.06%. The fair value of the equity remuneration for the year 2023 is EUR 22,441.

### **Other Executive Directors**

During the year 2023, in execution of the decision of the Board of Directors of 30 April 2021, the (executive) Deputy Chairman Biagio La Porta received a gross remuneration of EUR 230,000, in addition to a further gross amount of EUR 69,000 in relation to the office held in subsidiary Openjob Consulting S.r.l. also partially valid for the year 2022 (see shareholders' meeting decision of 21 April 2023) - as well as EUR 7,765 for fringe benefits.

In addition, during 2023, short-term variable remuneration amounts were paid, with reference to the financial year as at 31 December 2022 (2022 MBO). Considering that, in this regard, the Board of Directors resolved:

- to consider the objective linked to the "adjusted consolidated free cash flow" parameter as 116.8% achieved (given that the budget target was set at EUR 21,796,000 and the result obtained for the comparison was EUR 25,463,000);
- to consider the objective linked to the "adjusted consolidated net profit" parameter as 94.7% achieved (given that the budget target was set at EUR 16,817,000 and the result obtained for the comparison, ante bonus, was EUR 15,920,000);
- to deem both individual objectives assigned to be achieved as "above expectations" (the first relating to the adoption of measures in relation to the provision of outsourcing services by the subsidiary Openjob Consulting S.r.l., in particular in the area of Logistics, and the second relating to the adoption of measures for the consolidation of the Public Administration Division of OJC and for the digitalisation of operating processes with proprietary software);



(the table below illustrates and summarises the relationship between targets achieved and amounts due under the policy):

	≤ 83% bgt	> 83% bgt	> 90% bgt	> 97% bgt	> 103% bgt	> 110% bgt
		≤ 90% bgt	≤ 97% bgt	≤ 103% bgt	≤ 110% bgt	
<b>Adjusted Free Cash Flow (weight 45%)</b>	0	39,375.00	55,125.00	66,937.50	78,750.00	<u>94,500.00</u>
<b>Adjusted net profit (weight 45%)</b>	0	39,375.00	<u>55,125.00</u>	66,937.50	78,750.00	94,500.00
<b>Subjective parameter (weight 10%)</b>	0	8,750.00	12,250.00	14,875.00	17,500.00	21,000.00
	(0)			(7,437.50)		<u>(10,500.00)</u>
	(0)			(7,437.50)		<u>(10,500.00)</u>

In light of the above, a gross amount of EUR 170,625.00 was due and paid to the (executive) Deputy Chairman Biagio La Porta, as short-term variable remuneration (2022 MBO).

During 2023, a gross amount of EUR 300,000 was paid as a possible additional component, as provided for in points I.f.2 (vi) and I.h (iii) of Section I of the 2022 Report. Considering that, in this regard, the Board of Directors established:

- the achievement of the objective linked to the Enterprise Value spread resulting from the cost synergies generated by the acquisition and subsequent incorporation of the company Quanta S.p.A. in a percentage higher than 110% with respect to the terms of the related operating scheme (the target objective being envisaged as EUR 50,000,000 and the result obtained for the comparison equal to EUR 59,224,564);
- the achievement of the 2022 adjusted consolidated EBITDA economic and financial target of the Openjobmetis group in a percentage higher than 85.65% compared to the budget forecast (i.e. higher than EUR 30,000,000, resulting in the comparison figure - net of the amounts allocated to the Directors and Strategic Executives by way of MBO 2022 - equal to approximately EUR 30.2 million),

The table below illustrates, pursuant to the reference policy, the relationship between targets achieved and amounts recognised:

final net EV synergies (€/000)	<37,500.0	37,500.0	40,000.0	45,000.0	50,000.0	≥ 55,000.0
Beneficiary	<75%	75%	80%	90%	100%	≥ 110% (CAP)
Executive Director with commercial mandates	0	202,500	216,000	243,000	270,000	<u>300,000</u>

During 2024, in addition to the fixed fee and subject to the approval of the 2023 financial statements, if all or part of the targets set with regard to the year as at 31 December 2023 are achieved, the (executive) Deputy Chairman Biagio La Porta may receive a variable annual remuneration component (MBO 2023) that will be quantified on the basis of the adjusted consolidated *free cash flow*, adjusted consolidated net profit and individual targets as indicated in

points I.h(i) and I.i(i) of Section I of last year's Report. Based on the figures in the 2023 draft financial statements, which are subject to the approval of the Shareholders' Meeting, the bonus is currently estimated (see Table I in the second part of this Section) at a gross amount of EUR 54,250. The bonus must be paid within 30 days from the Shareholders' Meeting approval of the financial statements relating to the reporting year which demonstrates whether the set out objectives have been reached.

With regard to the 2022-2024 Performance Shares Plan (for the terms and conditions see the Information Document published for use by the Shareholders' Meeting of 19 April 2022 on the Company's website [www.openjobmetis.it](http://www.openjobmetis.it)), on 21 April 2023, on the proposal of the Remuneration Committee which met on the same date, the Board of Directors resolved to assign, also in favour of executive Deputy Chairman Biagio La Porta, 8,799 rights for the free assignment of shares of the Company in relation to the second tranche of the Plan, as indicated in Table no. 3A of Schedule 7-BIS of Annex 3A of the Issuers' Regulations.

In regard to the 2019-2021 Performance Shares Plan (the terms and conditions of which are available in the Information Document published for use by the Shareholders' Meeting of 17 April 2019 on the Company's website [www.openjobmetis.it](http://www.openjobmetis.it)):

- ÷ on 21 April 2023, the Board of Directors ascertained the non-fulfilment of the conditions envisaged for the accrual of the rights already assigned (12,310) to the Deputy Chairman Biagio La Porta by board resolution of 15 May 2020 - in relation to the second tranche of the Plan, verifying in particular that for both performance indicators the profit threshold for the allocation of shares was not reached;
- ÷ in relation to the third tranche of the Plan, in 2024 the conditions envisaged for possible vesting of the rights (12,310) allocated to Deputy Chairman Biagio La Porta by board resolution of 14 May 2021 will be verified. Also on the basis of the data referred to in the 2023 draft financial statements, subject to approval by the Shareholders' Meeting, it is estimated that, consistently with the level of achievement of the performance objectives set, 11,703 shares may be assigned to the Deputy Chairman (see Table 3A of Schedule 7-BIS of Annex 3A of the Issuers' Regulations).

With regard to the proportion between the variable and fixed components within the total remuneration received by the Deputy Chairman Biagio La Porta pertaining to 2023, based on the Tables contained in the second part of this Section II, the weight of the fixed component is 52.79%; the weight of the variable component on an annual basis is 10.61%; the weight of the long-term variable component (using the year-end value of OJM stock as reference) is 36.61%. The fair value of the equity remuneration for the year 2023 is EUR 44,436.

### ***Executives with strategic responsibilities***

None of the Executives with strategic responsibilities received in 2023 fees higher than the highest overall fee paid to the members of the board of directors and control bodies. The information is



therefore provided on an aggregate basis.

The total fees received by Executives with strategic responsibilities, consisting of fixed remuneration, totalled EUR 327,500 gross for financial year 2023, in addition to EUR 9,790 in fringe benefits.

In addition, during 2023, short-term variable remuneration amounts were paid, with reference to the financial year as at 31 December 2022 (2022 MBO). Considering that, in this regard, the Board of Directors resolved:

- to consider the objective linked to the "adjusted consolidated free cash flow" parameter as 116.8% achieved (given that the budget target was set at EUR 21,796,000 and the result obtained for the comparison was EUR 25,463,000);
- to consider the objective linked to the "adjusted consolidated net profit" parameter as 94.7% achieved (given that the budget target was set at EUR 16,817,000 and the result obtained for the comparison, ante bonus, was EUR 15,920,000);
- to deem the two individual objectives assigned to be achieved as "above expectations" and to consider the two additional individual objectives assigned to managers with strategic responsibilities (relating to the employment of workers belonging to protected categories, to voluntary turnover of management, to relations with investors, and to the process of preparing the draft consolidated financial statements) as achieved "equal to expectations";

(The table below illustrates the relationship between targets achieved and amounts due under the policy):

	≤ 83% bgt	> 83% bgt ≤ 90% bgt	> 90% bgt ≤ 97% bgt	> 97% bgt ≤ 103% bgt	> 103% bgt ≤ 110% bgt	> 110% bgt
<b>Adjusted Free Cash Flow (weight 45%)</b>	0	23,625.00	33,075.00	40,162.50	47,250.00	56,700.00 x2
<b>Adjusted net profit (weight 45%)</b>	0	23,625.00	33,075.00	40,162.50	47,250.00	56,700.00 x2
<b>Subjective parameter (weight 10%)</b>	0	5,250.00	7,350.00	8,925.00	10,500.00	12,600.00
	(0)			(4,462.50)		(6,300.00)x2
	(0)			(4,462.50)x2		(6,300.00)x2

In light of the above, a gross amount of EUR 201,075 was due and paid to Executives with strategic responsibilities as short-term variable remuneration (2022 MBO).

During 2023, a gross amount of EUR 300,000 was paid as a possible additional component to Executives with strategic responsibilities, as provided for in points I.f.2 (vi) and I.h (iii) of Section I of the 2022 Report. Considering that, in this regard, the Board of Directors established:

- the achievement of the objective linked to the Enterprise Value spread resulting from the cost synergies generated by the acquisition and subsequent incorporation of the company Quanta S.p.A. in a percentage higher than 110% with respect to the terms of the related operating scheme (the target objective being envisaged as EUR 50,000,000 and the result obtained for the comparison equal to EUR 59,224,564);
- the achievement of the 2022 adjusted consolidated EBITDA economic and financial target of

the Openjobmetis group in a percentage higher than 85.65% compared to the budget forecast (i.e. higher than EUR 30,000,000, resulting in the comparison figure - net of the amounts allocated to the Directors and Strategic Executives by way of MBO 2022 - equal to approximately EUR 30.2 million),

The table below illustrates, pursuant to the reference policy, the relationship between targets achieved and amounts recognised:

final net EV synergies (€/000)		<37,500.00	37,500.0	40,000.0	45,000.0	50,000.0	≥ 55,000.0
	Beneficiary	<75%	75%	80%	90%	100%	≥ 110% (CAP)
	Strategic Executive	0	101,250	108,000	121,500	135,000	150,000x2

During 2024, in addition to the fixed fee and subject to the approval of the 2023 financial statements, if all or part of the targets set with regard to the year as at 31 December 2023 are achieved, the Executives with Strategic Responsibilities may receive a variable annual remuneration component (MBO 2023) that will be quantified on the basis of the adjusted consolidated free cash flow, adjusted consolidated net profit and individual targets as indicated in points I.h(i) and I.i(i) of Section I of last year's Report. Based on the figures in the 2023 financial statements, which are subject to the approval of the Shareholders' Meeting, the total bonus is currently estimated (see Table no. I in the second part of this Section) at a gross amount of EUR 36,225. The bonus must be paid within 30 days from the Shareholders' Meeting approval of the financial statements relating to the reporting year which demonstrates whether the set out objectives have been reached.

With regard to the 2022-2024 Performance Shares Plan (for the terms and conditions see the Information Document published for use by the Shareholders' Meeting of 19 April 2022 on the Company's website [www.openjobmetis.it](http://www.openjobmetis.it)), on 21 April 2023, on the proposal of the Remuneration Committee which met on the same date, the Board of Directors resolved to assign, also in favour of the Executives with strategic responsibilities, 5,333 rights for the free assignment of shares of the Company in relation to the second tranche of the Plan, as indicated in Table no. 3A of Schedule 7-BIS of Annex 3A of the Issuers' Regulations.

In regard to the 2019-2021 Performance Shares Plan (the terms and conditions of which are available in the Information Document published for use by the Shareholders' Meeting of 17 April 2019 on the Company's website [www.openjobmetis.it](http://www.openjobmetis.it)):

- ÷ on 21 April 2023, the Board of Directors ascertained the non-fulfilment of the conditions envisaged for the accrual of the rights already assigned (14,922) to the Executives with Strategic Responsibilities by board resolution of 15 May 2020 - in relation to the second tranche of the Plan, verifying in particular that for both performance indicators the profit threshold for the allocation of shares was not reached;
- ÷ in relation to the third tranche of the Plan, in 2024 the conditions envisaged for possible vesting of the rights (14,922) allocated in total to Executives with strategic responsibilities by

board resolution of 14 May 2021 will be verified. Also on the basis of the data referred to in the 2023 draft financial statements, subject to approval by the Shareholders' Meeting, it is estimated that, consistently with the level of achievement of the performance objectives set, 12,610 shares may be assigned to the Executives with Strategic Responsibilities (see Table 3A of Schedule 7-BIS of Annex 3A of the Issuers' Regulations). It should be noted that this amount was, for one of the beneficiaries who had access to their pension during 2023, recalculated and proportioned on the basis of the duration of the employment relationship with respect to the course of the Vesting Period,

With regard to the proportion between the variable and fixed components within the total remuneration received by Executives with strategic responsibilities pertaining to 2023, based on the Tables contained in the second part of this Section II (aggregate, on average), the weight of the fixed component is 57.89%; the weight of the variable component on an annual basis is 6.41%; the weight of the long-term variable component (using the year-end value of OJM stock as reference) is 35.70%. The fair value of the equity remuneration for the year 2023 is EUR 46,186.

#### **1.2 Possible allocation of indemnities and/or other benefits for termination of office or for the termination of the relationship with Executive Directors and Executives with strategic responsibilities.**

During the 2023 financial year, no indemnities and/or other benefits were granted for the termination of the office or for the termination of the employment relationship with Executive Directors or Executives with strategic responsibilities. However, as envisaged in point 1.m (last paragraph) of last year's Report, the Company entered into a consulting agreement with an Executive with strategic responsibilities who had, during the course of 2023, access to pension benefits. This agreement, with a duration until 30 April 2024, was stipulated for a total gross consideration of EUR 79,200 (see TABLE I. Schedule 7-bis Annex 3A of the Issuers' Regulations).

#### **1.3 Any derogations from the Remuneration Policy in exceptional circumstances.**

The Company did not make use of the option of temporary derogation from the remuneration policy, although it was provided for - in implementation of the provision set out in Art. 123-ter, paragraph 3-bis, of the TUF - by the 2023 Policy, with particular reference to the elements of the MBO annual variable component.

#### **1.4 Possible application of ex post correction mechanisms of the variable component of remuneration (malus or claw-back of variable fees).**

During the 2023 financial year, no ex post correction mechanisms were applied to the variable component of the remuneration (malus or claw-back).

**1.5 Comparison information, for the last five financial years or for the shorter period of listing of the company or tenure of the parties, between the annual change<sup>1</sup> in the remuneration and the results of the company.**

The comparison information between the annual change in the remuneration of the parties for whom the information referred to in this Report is provided by name, the results of the Company, as well as the average gross annual remuneration benchmarked on the Group's full-time employees, is summarised in the following table.

		2023	2022	2021	2020	2019
Company results	% Change in OJM share (01/01 - 31/12)	+95.84%	-36.23%	+84.63%	-19.77%	+8.48%
	Consolidated revenue	748,790	768,373,000	720,789,000	516,985,000	565,344,000
	Consolidated net profit, adjusted where necessary	14,816,000	15,411,000	12,427,000	5,971,000 *	10,915,000
Remuneration of Directors indicated by name **	Managing Director	1,098,002	774,042	665,481	663,646	710,869
	Executive Deputy Chairman / Commercial Director	777,390	442,326	390,103	389,279	405,052
Remuneration - Employees ***	Average gross remuneration - Full-time employees, OJM Group	30,755	35,854	32,919	34,823	36,169

\* Figure before tax realignment pursuant to Italian Law Decree 104/2020 Art. 110

\*\* Remuneration understood as amounts actually received, including the MBO variable portion (in cash)

\*\*\* Remuneration understood as amounts actually received, including the variable portion (in cash)

**1.6 Evaluations of the Company with regard to the vote expressed by the shareholders' meeting on the second section of the Report for the previous year.**

It should be noted that, during the meeting held on 21 April 2023, the proposed resolution relating to the second section of the 2022/2023 Report (advisory vote) collected - in percentage terms - 15,621,495 voting rights (equal to 81.131628% of the total amount of voting rights) from those present at the meeting:

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<sup>1</sup> Art. 2 of Consob Resolution 21623 of 10 December 2020 establishes that companies may provide the comparison information indicated in paragraph 1.5 of the First Part of Section II of Schedule no. 7-bis of Annex 3A to Regulation no. 11971 of 14 May 1999, using only the data relating to the years starting on or after 1 January 2019.

- (i) votes in favour: 78.953448%;
- (ii) votes against: 21.046552%;
- (iii) abstentions: 0%;
- (iv) non-voters: 0%.

The Company did not receive explicit comments from shareholders on the contents of the second Section of the 2022/2023 Report. It also directly contacted two of the major proxy advisors (i.e. Glass Lewis and ISS) and verified that the voting recommendations issued by them in anticipation of the 2023 Shareholders' Meeting were expressed in favour of the resolution proposal reported above.

## **SECOND PART**

The fees paid in 2023 for any reason and in any form by the company and by subsidiaries and associates is shown in the Annex, by means of tables 1, 3A and 3B of Schedule 7-bis of Annex 3A to the Issuers' Regulations.

In accordance with the matters laid down by Art. 84-*quater*, fourth paragraph of the Issuers' Regulations, Table no. 1 and 2 as per Schedule 7-ter of Annex 3A of the Issuers' Regulations is also attached, relating to the information on the equity investments of the members of the board of directors and control bodies and Executives with strategic responsibilities.

Milan, 13 March 2024

on behalf of the Board of Directors of  
Openjobmetis S.p.A.  
The Chairman  
(Marco Vittorelli)

SECOND PART

TABLE no. 1 Schedule 7-bis Annex 3A Issuers' Regulations

Name and Surname	Office held	Period during which the office was held – No. of months	Expiry of office held	Fixed fees	Fees for participation in committees	Variable non-equity fees		Non-monetary benefits	Other fees	Total	Fair value of the equity remuneration	End of office or termination of employment relationship indemnity
						Bonuses and other incentives	Profit sharing					
<b>(I) Fees in the reporting company</b>												
<b>Board of Directors</b>												
Marco Vittorelli	Chairman	12	Approval of 2023 Financial Statements	220,000	/	/	/	/	/	<b>220,000</b>	<b>22,441</b>	/
Biagio La Porta	Deputy Chairman	12	Approval of 2023 Financial Statements	230,000 (*)	/	54,250 (*)	/	7,765	/	<b>292,015</b>	<b>44,436</b>	/
Rosario Rasizza	Managing Director	12	Approval of 2023 Financial Statements	360,000 (*)	/	108,675 (*)	/	15,289	/	<b>483,964</b>	<b>171,013</b>	/
Alberica Brivio Sforza	Independent Director	12	Approval of 2023 Financial Statements	20,000	15,000 (**)	/	/	/	/	<b>35,000</b>	/	/
Laura Guazzoni	Independent Director	12	Approval of 2023 Financial Statements	20,000	7,500 (**)	/	/	/	/	<b>27,500</b>	/	/
Barbara Napolitano	Independent Director	12	Approval of 2023 Financial Statements	20,000	7,500 (**)	/	/	/	/	<b>27,500</b>	/	/

Lucia Giancaspro	Independent Director	12	Approval of 2023 Financial Statements	20,000	7,500 (**)	-	-	-	-	27,500	-	-
Alessandro Potestà	Independent Director	12	Approval of 2023 Financial Statements	20,000	/	/	/	/	/	20,000	/	/
Alberto Rosati	Independent Director	12	Approval of 2023 Financial Statements	20,000	22,500 (**)	/	/	/	/	42,500	/	/
Corrado Vittorelli	Director	12	Approval of 2023 Financial Statements	20,000	/	/	/	/	/	20,000	/	/
<b>total</b>				<b>950,000</b>	<b>60,000</b>	<b>162,925 (*)</b>	<b>/</b>	<b>23,054</b>	<b>/</b>	<b>1,195,979</b>	<b>237,890</b>	<b>/</b>
<b>Board of Statutory Auditors</b>												
Chiara Segala	Chairwoman	12	Approval of 2023 Financial Statements	35,000 (°°°)	/	/	/	/	/	35,000	/	/
Manuela Paola Pagliarello	Acting statutory auditor	12	Approval of 2023 Financial Statements	25,000 (°°°)	/	/	/	/	/	25,000	/	/
Roberto Tribuno	Acting statutory auditor	12	Approval of 2023 Financial Statements	25,000 (°°°)	/	/	/	/	/	25,000	/	/
<b>total</b>				<b>85,000</b>	<b>/</b>	<b>/</b>	<b>/</b>	<b>/</b>	<b>/</b>	<b>85,000</b>	<b>/</b>	<b>/</b>
<b>No. 2 Executives with strategic responsibilities (total)</b>				<b>327,500</b>	<b>/</b>	<b>36,225 (*)</b>	<b>/</b>	<b>9,790</b>	<b>/</b>	<b>373,515</b>	<b>46,186</b>	<b>47,520</b>
<b>(I) TOTAL</b>				<b>1,362,500</b>	<b>60,000</b>	<b>199,150 (*)</b>	<b>/</b>	<b>32,844</b>	<b>/</b>	<b>1,654,494</b>	<b>284,076</b>	<b>47,520</b>

<b>(II) Fees from subsidiaries</b>												
Rosario Rasizza				40,000 (°)	/	/	/	/	/	40,000	/	/
Biagio La Porta				69,000 (°)						69,000		
Corrado Vittorelli				20,000 (°°)						20,000		
Chiara Segala				11,000 (°°°)	/	/	/	/	/	11,000	/	/
Manuela Paola Pagliarello				7,000 (°°°)	/	/	/	/	/	7,000	/	/
Roberto Tribuno				7,000 (°°°)	/	/	/	/	/	7,000	/	/
<b>(II) TOTAL</b>				<b>154,000</b>	/	/	/	/	/	<b>154,000</b>	/	/
<b>(III) TOTAL</b>				<b>1,516,500</b>	<b>60,000</b>	<b>199,150 (*)</b>	/	<b>32,844</b>	/	<b>1,808,494</b>	<b>284,076</b>	<b>47,520</b>

(\*) Amount including variable remuneration that may be paid in relation to the 2023 MBO mechanism (see TABLE 3B of Schedule 7-BIS below), the disbursement of which, after the approval of the 2023 Financial Statements, may take place during 2024.

(\*\*) Amounts, possibly aggregated, for the participation in Committees:

Alberica Brivio Sforza: Chairwoman of the Remuneration Committee.

Laura Guazzoni: Member of the Control, Risks and Sustainability Committee.

Barbara Napolitano: Member of the Remuneration Committee.

Lucia Giancaspro: Member of the Control, Risks and Sustainability Committee.

Alberto Rosati: Chairman of the Control, Risks and Sustainability Committee (EUR 15,000); member of the Remuneration Committee (EUR 7,500).

(°) Amounts to be added to obtain an indication of the total fixed fees paid to the Managing Director Rosario Rasizza and to the Deputy Chairman Biagio La Porta, also for the purposes of the positions held by them in the subsidiary Openjob Consulting S.r.l.

(°°) Amounts to be added to obtain an indication of the total fixed fees paid to the Director Corrado Vittorelli, also for the purposes of the position of Director held at the subsidiary Family Care S.r.l.

(°°°) Amounts to be added to obtain an indication of the total fees paid to the members of the Board of Statutory Auditors, also for the purposes of the auditor appointments taken up, starting from the year 2022, at the subsidiary Family Care S.r.l. (appointment up to approval of the 2024 financial statements).



TABLE 3A of Schedule 7-bis

Incentive plans based on financial instruments, other than *stock options*, in favour of the members of the board of directors, the general managers and other Executives with strategic responsibilities

A	B	-1	Financial instruments assigned in previous years not vested during the financial year		Financial instruments assigned during the financial year					Financial instruments vested during the financial year and not assigned	Financial instruments vested during the financial year and assignable		Financial instruments pertaining to the financial year
			-2	-3	-4	-5	-6	-7	-8	-9	-10	-11	-12
Name and Surname	Office held	Plan	Number and type of financial instrument	Vesting Period	Number and type of financial instrument	Fair value as of the assignment date	Vesting Period	Assignment date	Market price on assignment	Number and type of financial instrument	Number and type of financial instrument	Value on maturity date	Fair value
<b>Fees from the reporting company</b>													
Rosario Rasizza	Managing Director	Performance Shares (PS) 2019-2021									45,040 PS	720,640	61,533
		Performance Shares (PS) 2022-2024	33,863 PS	01/01/2022 31/12/2024									55,041
					33,863 PS	54,439	01/01/2023 31/12/2025	21/04/2023	10.00				54,439
Biagio La Porta	Deputy Chairman / Commercial Director	Performance Shares (PS) 2019-2021									11,703 PS	187,248	15,989
		Performance Shares (PS) 2022-2024	8,799 PS	01/01/2022 31/12/2024									14,301
					8,799 PS	14,146	01/01/2023 31/12/2025	21/04/2023	10.00				14,146

No. 2 Executives with strategic responsibilities		Performance Shares (PS) 2019-2021								12,610 PS	201,760	17,227	
		Performance Shares (PS) 2022-2024	10,666 PS	01/01/2022 31/12/2024									20,386
					5,333 PS	8,573	01/01/2023 31/12/2025	21/04/2023	10.00				8,573
Marco Vittorelli	Chairman of the Board of Directors	Performance Shares (PS) 2019-2021								5,910 PS	94,560	8,074	
			4,444 PS	01/01/2022 31/12/2024								7,223	
		Performance Shares (PS) 2022-2024			4,444 PS	7,144	01/01/2023 31/12/2025	21/04/2023	10.00				7,144
<b>TOTAL</b>			<b>57,772</b>		<b>52,439</b>	<b>84,302</b>				<b>75,263</b>	<b>1,204,208</b>	<b>284,076</b>	

**TABLE 3B of Schedule 7-bis**  
**Monetary Incentive Plans in favour of the members of the Board of Directors, the General Managers and other Executives with strategic responsibilities**

A	B	-1	-2			-3			-4
Name and Surname	Office held	Plan	Year Bonus			Previous year bonuses			Other bonuses
<b>(I) Fees in the reporting company</b>									
			(A)	(B)	(C)	(A)	(B)	(C)	
			Disbursable/Disbursed	Deferred	Deferral period	No longer disbursable	Disbursable/Disbursed	Still deferred	
Rosario Rasizza	Managing Director	MBO	108,675		2023 (*)				
La Porta Biagio	Deputy Chairman / Commercial Director	MBO	54,250		2023 (*)				
No. 1 Executives with strategic responsibilities		MBO	36,225		2023 (*)				
<b>(I) TOTAL</b>			199,150						

(\*) Variable component of the remuneration for the year 2023 concerning the MBO system, the disbursement of which, after the approval of the 2023 Financial Statements, may take place in 2024.

**TABLE no. 1 and 2 Schedule 7-ter Annex 3A Issuers' Regulations**

Table relating to equity investments of members of management and control bodies, general managers and other Executives with strategic responsibilities

Name and surname of the holder	Office held	Investee company	Number of shares held as at 31/12/2022	Number of shares purchased in 2023	Number of shares sold in 2023	Number of shares held as at 31/12/2023	Number of shares held at the date of this report	Type of holding	Holding title
<b>Board of Directors</b>									
Marco Vittorelli (**)	Chairman	Openjobmetis	27,000	0	0	27,000	27,000	direct	owned
Biagio La Porta	Deputy Chairman	Openjobmetis	8,026	0	0	8,026	8,026	direct	owned
Rosario Rasizza	Managing Director	Openjobmetis	28,282	0	0	28,282	28,282	direct	owned
			688,397	0	0	688,397	688,397	indirect (*)	owned
Alberica Brivio Sforza	Director	/	/	/	/	/	/	/	/
Laura Guazzoni	Director	/	/	/	/	/	/	/	/
Barbara Napolitano	Director	/	/	/	/	/	/	/	/
Lucia Giancaspro	Director	/	/	/	/	/	/	/	/
Alessandro Potestà	Director	/	/	/	/	/	/	/	/
Alberto Rosati	Director	/	/	/	/	/	/	/	/

Corrado Vittorelli (**)	Director	Openjobmetis	40,000	20,000	0	60,000	60,000	direct	owned
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<b>Board of Statutory Auditors</b>									
Chiara Segala	Chairwoman	/	/	/	/	/	/	/	/
Manuela Paola Pagliarello	Acting statutory auditor	/	/	/	/	/	/	/	/
Roberto Tribuno	Acting statutory auditor	/	/	/	/	/	/	/	/
<b>No. 1 Executives with strategic responsibilities</b>	/	Openjobmetis	3,432	0	0	3,432	2,432	direct	owned

(\*) Shares held via the subsidiary MTI Investimenti S.r.l.

(\*\*) Marco Vittorelli and Corrado Vittorelli each hold a 49.33% stake in the share capital of Omniafin S.p.A. – which holds 2,466,789 Openjobmetis shares.