

## **OPENJOBMETIS S.P.A. AGENZIA PER IL LAVORO**

### **REPORT ON CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURES**

Pursuant to Art. 123-*bis* of the TUF

- Name of Issuer: **Openjobmetis S.p.A. Agenzia per il Lavoro**
- Sito Web: [www.openjobmetis.it](http://www.openjobmetis.it)
- Financial year to which the Report refers: **31 December 2020**
- Report approval date: **16 March 2021**

# CONTENTS

<b>1.0 PROFILE OF THE ISSUER</b> .....	<b>6</b>
<b>2.0 INFORMATION ON THE OWNERSHIP STRUCTURES (pursuant to Art. 123-<i>bis</i>, paragraph 1 of the TUF) as at 16 March 2021</b> .....	<b>10</b>
a) Share capital structure ( <i>pursuant to</i> Art. 123- <i>bis</i> , paragraph 1, letter a) of the TUF) .....	10
b) Restrictions on transfer of securities ( <i>pursuant to</i> Art. 123- <i>bis</i> , paragraph 1, letter b) of the TUF).....	13
c) Significant equity investments in the share capital ( <i>pursuant to</i> Art. 123- <i>bis</i> , paragraph 1, letter c) of the TUF).....	13
d) Securities that grant special rights ( <i>pursuant to</i> Art. 123- <i>bis</i> , paragraph 1, letter d) of the TUF) .....	13
e) Employees' shareholdings: mechanism for exercising voting rights ( <i>pursuant to</i> Art. 123- <i>bis</i> , paragraph 1, letter e) of the TUF).....	13
f) Restrictions on voting rights ( <i>pursuant to</i> Art. 123- <i>bis</i> , paragraph 1, letter f) of the TUF).....	13
g) Agreements between shareholders ( <i>pursuant to</i> Art. 123- <i>bis</i> , paragraph 1, letter g) of the TUF) .....	14
h) Change of control clauses ( <i>pursuant to</i> Art. 123- <i>bis</i> , paragraph 1, letter h) of the TUF) and the Articles of Association provisions concerning takeover bids ( <i>pursuant to</i> Art. 104, paragraph 1- <i>ter</i> , and 104- <i>bis</i> , paragraph 1, of the TUF).....	14
i) Powers to increase the share capital and authorisations to buy back treasury shares ( <i>pursuant to</i> Art. 123- <i>bis</i> , paragraph 1, letter m) of the TUF) .....	15
l) Management and coordination activities ( <i>pursuant to</i> Art. 2497 et seq. of the Italian Civil Code).....	17
<b>3.0 COMPLIANCE (pursuant to Art. 123-<i>bis</i>, paragraph 2, letter a) of the TUF)</b> .....	<b>18</b>
<b>4.0 BOARD OF DIRECTORS</b> .....	<b>19</b>
4.1 APPOINTMENT AND REPLACEMENT ( <i>pursuant to</i> Art. 123- <i>bis</i> , paragraph 1, letter l) of the TUF).....	19
4.2 COMPOSITION ( <i>pursuant to</i> Art. 123- <i>bis</i> , paragraph 2, letters d) and d- <i>bis</i> ) of the TUF).....	22
4.3 ROLE OF THE BOARD OF DIRECTORS ( <i>pursuant to</i> Art. 123- <i>bis</i> , paragraph 2, letter d) of the TUF).....	30
4.4 MANAGING BODIES .....	35
4.5 OTHER EXECUTIVE DIRECTORS .....	41
4.6 INDEPENDENT DIRECTORS.....	41
4.7 LEAD INDEPENDENT DIRECTOR .....	44
<b>5.0 HANDLING OF CORPORATE INFORMATION</b> .....	<b>45</b>
<b>6.0 INTERNAL COMMITTEES OF THE BOARD (pursuant to Art. 123-<i>bis</i>, paragraph 2, letter d) of the TUF)</b> .....	<b>46</b>
<b>7.0 APPOINTMENTS COMMITTEE</b> .....	<b>50</b>
<b>8.0 REMUNERATION COMMITTEE</b> .....	<b>51</b>
<b>9.0 DIRECTORS' REMUNERATION</b> .....	<b>55</b>

<b>10.0 CONTROL AND RISK COMMITTEE .....</b>	<b>56</b>
<b>11.0 INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM.....</b>	<b>60</b>
11.1 DIRECTOR IN CHARGE OF THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM.....	66
11.2 HEAD OF THE INTERNAL AUDIT UNIT .....	67
11.3 ORGANISATIONAL MODEL PURSUANT TO ITALIAN LEGISLATIVE DECREE No. 231/2001.....	69
11.4 AUDITING FIRM .....	71
11.5 MANAGER CHARGED WITH PREPARING COMPANY FINANCIAL'S REPORTS AND OTHER CORPORATE ROLES AND FUNCTIONS.....	71
11.6 CO-ORDINATION BETWEEN THE PARTIES INVOLVED IN THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM.....	73
<b>12.0 INTERESTS OF THE DIRECTORS AND TRANSACTIONS WITH RELATED PARTIES.....</b>	<b>74</b>
<b>13.0 APPOINTMENT OF STATUTORY AUDITORS .....</b>	<b>76</b>
<b>14.0 COMPOSITION AND FUNCTIONING OF THE BOARD OF STATUTORY AUDITORS (pursuant to Art. 123-<i>bis</i>, paragraph 2, letters d) and d-<i>bis</i>) of the TUF) .....</b>	<b>79</b>
<b>15.0 RELATIONS WITH THE SHAREHOLDERS.....</b>	<b>83</b>
<b>16.0 SHAREHOLDERS' MEETINGS (pursuant to art. 123-<i>bis</i>, paragraph 2, letter c) of the TUF).....</b>	<b>86</b>
<b>17.0 FURTHER CORPORATE GOVERNANCE POLICIES (pursuant to Art. 123-<i>bis</i>, paragraph 2, letter a) of the TUF) .....</b>	<b>88</b>
<b>18.0 CHANGES SINCE THE END OF THE FINANCIAL YEAR OF REFERENCE.....</b>	<b>89</b>
<b>19.0 COMMENTS ON THE LETTER OF 22 DECEMBER 2020 FROM THE CHAIRMAN OF THE CORPORATE GOVERNANCE COMMITTEE .....</b>	<b>90</b>

## GLOSSARY

**Director/s:** individually or jointly, depending on the circumstances, the members of the Board of Directors.

**Managing Director:** the managing director of the Company.

**Director in charge:** the Director in charge of the Control and Risk System, appointed by the Company pursuant to standard 7.P.3(a)(i) of the Corporate Governance Code.

**Shareholders' Meeting:** the meeting of the Company's shareholders.

**Shareholders:** the shareholders of the Company.

**Borsa Italiana:** Borsa Italiana S.p.A.

**Corporate Governance Code:** the Corporate Governance Code for Listed companies in the version – in force until 31.12.2020 – approved in July 2018 by the Corporate Governance Committee and promoted by Borsa Italiana S.p.A., ABI, Ania, Assogestioni, Assonime and Confindustria, accessible to the public on the website of Borsa Italiana ([www.borsaitaliana.it](http://www.borsaitaliana.it)).

**Corporate Governance Code:** the new Corporate Governance Code for Listed companies in the version – in force from the start of the first financial year starting after 31.12.2020 – published on 31 January 2020 by the Corporate Governance Committee and promoted by Borsa Italiana S.p.A., ABI, Ania, Assogestioni, Assonime and Confindustria, accessible to the public on the website of Borsa Italiana ([www.borsaitaliana.it](http://www.borsaitaliana.it)).

**Civil Code/C.C.:** the Italian Civil Code.

**Code of Ethics:** the Code of Ethics adopted by the Company, approved on 28 May 2012 and subsequently updated, most recently on 13 November 2020.

**Board of Statutory Auditors:** the Board of Statutory Auditors of the Company.

**Committees:** jointly, the committees set up within the Board of Directors.

**Control and Risk Committee:** the control and risk committee of the Company established pursuant to Art. 7 of the Corporate Governance Code/Recommendation 16 of the new **Corporate Governance Code**.

**Related Party Committee:** the related party committee of the Company, established pursuant to Consob Regulation No. 17221/2010.

**Remunerations Committee:** the remunerations committee of the Company established pursuant to Art. 6.P.3. of the Corporate Governance Code/Recommendation 16 of the new Corporate Governance Code.

**Board of Directors/Board:** the Board of Directors of the Company.

**Consob:** Commissione Nazionale per le Società e la Borsa (National Commission for Companies and the Stock Exchange).

**Subsidiaries:** the companies directly and indirectly controlled by Openjobmetis pursuant to Art. 2359 of the Italian Civil Code and Art. 93 of the TUF (Consolidated Law on Finance).

**Financial year:** financial year to which the Report refers.

**Group:** jointly, the Company and its subsidiaries, in Italy and abroad, pursuant to Art. 2359 of the Italian Civil Code.

**MTA:** Mercato Telematico Azionario, the Italian main market organised and managed by Borsa Italiana S.p.A.

**SB / Supervisory Body:** the supervisory body responsible for controlling the operation and compliance of the Model, set up by the Board of Directors pursuant to Italian Legislative Decree 231/2001.

**Openjobmetis or Issuer or Company:** Openjobmetis S.p.A. Agenzia per il Lavoro.

**Consob Issuers' Regulations:** the Regulations issued by Consob by means of Resolution No. 11971 dated 1999 (as amended) with regard to issuers.

**Consob Market Regulations:** the Regulations issued by Consob by means of Resolution No. 20249 dated 2017 (as amended) with regard to markets.

**Consob Related Party Regulations:** the Regulations issued by Consob by means of Resolution No. 17221 dated 12 March 2010 (as amended) with regard to related party transactions, in the version in force as at the date of this report and until 30 June 2021.

**Report:** this report on corporate governance and ownership structures drawn up in accordance with Art. 123-*bis* of the TUF (Consolidated Law on Finance).

**ICRM system:** internal control and risk management system defined by the Company.

**Articles of Association:** the Articles of Association of Openjobmetis effective on 3 December 2015 following the first day of trading of the Company's shares on the MTA.

**TUF:** Testo Unico della Finanza, Italian Legislative Decree No. 58 of 24 February 1998 ("Consolidated Law on Finance"), as amended.

---

## 1.0 PROFILE OF THE ISSUER

### Introduction

This Report illustrates the corporate governance system of Openjobmetis S.p.A. Agenzia per il Lavoro, company listed on the Italian main market (MTA) organised and managed by Borsa Italiana S.p.A. since 3 December 2015.

The data and information contained in this Report refer – if not otherwise indicated – to the period running between 1 January 2020 and 31 December 2020.

The Company declares that it adheres to the Corporate Governance Code – now the new Corporate Governance Code – pursuant to Art. 123-*bis*, second paragraph, letter a) first part, of the TUF – and therefore this Report was drawn up taking into account the recommendations contained in the standards and application criteria of the Corporate Governance Code itself.

### Business model and profile

Openjobmetis is an employment agency established in February 2001 pursuant to Italian Legislative Decree no. 276 of 10 September 2003 specialised in the supply of contract workers, mediation between demand and supply of labour, personnel recruitment and selection, outplacement support and personnel training. In 2012, it incorporated the Company “Metis S.p.A. Agenzia per il Lavoro”, establishing one of the main employment agencies operating in Italy. Today, Openjobmetis is one of the leading companies in the Italian market of labour supply, and offers its customers services for personnel recruitment and selection, outplacement and training.

The Company’s mission is to be a leader in the field of human resources, aiming at being a partner of companies engaged in the services offered and a reference point for the workers interested in entering, re-entering or repositioning themselves in the labour market.

Through its activity, the Company aims:

- to contribute to the growth of employment in Italy;
- to create value for its shareholders and to develop further the company;
- to contribute to the well-being and professional growth of its employees;
- to contribute to the economic and social progress of the community in compliance with the values on which the Company is based.

The Company has adopted an efficient and flexible business model that combines the competitiveness of large multinationals, operating in the same sector, with a streamlined decision-making process characteristic of smaller companies.

### Corporate Purpose

Pursuant to Art. 3 of the Articles of Association, the purposes of the Company are set below:

- the “supply of contract work” i.e. the professional supply of open-term or temporary labour, pursuant to Art. 20 of Italian Legislative Decree No. 276/2003 as amended and supplemented, pursuant to Art. 4, paragraph 1, letter a) of Italian Legislative Decree No. 276/2003. The supply of

contract work set forth in Art. 4, paragraph 1 letter a) of Italian Legislative Decree No. 276/2003 is the prevailing corporate purpose of the company;

- the “intermediation” pursuant to Art. 2, paragraph 1, letter b) of Italian Legislative Decree No. 276/2003 i.e. the mediation between labour demand and supply, also as regards the work placement of disabled people and disadvantaged groups of workers, including, among other things: collection of curricula vitae of potential employees; pre-selection and creation of a related database; promotion and management procedures for matching labour demand and supply; management, on customer request, of all the communications following intermediation and recruitment; career advice; planning and delivery of training activities aimed at job placement;
- the “personnel recruitment and selection” pursuant to Art. 2, paragraph 1, letter c) of Italian Legislative Decree No. 276/2003 as amended and supplemented, i.e.: management consulting activities aimed at solving specific needs of the customer’s organisation, by identifying applicants suitable for holding one or more working positions within the organisation, on specific assignment of this organisation, and including:
  - the analysis of the organisational context of the purchasing organisation; identifying and defining its requirements; defining the skill and competencies profile of the ideal applicant;
  - the planning and implementation of the applicant research programme through a number of recruitment channels; evaluating the applicants identified through appropriate selective tools;
  - the training of the group of most suitable applicants;
  - the planning and delivery of training activities aimed at work placement; support during the placement;
- the “outplacement support” pursuant to Art. 2, paragraph 1, letter d) of Italian Legislative Decree 276/2003 as amended and supplemented i.e.: the activity carried out on specific and exclusive assignment of the purchasing organisation, based also on agreements with trade unions, aimed at the outplacement in the labour market of workers, considered individually or collectively, by preparing, work-placement training, accompanying and shadowing the person in the new activity;
- the training of workers, as well as the organisation and management of training courses, also at public and private structures, on one’s own account and/or on account of third parties, research and studies in legal, social and economic matters, market study and analysis, with a special reference to the labour market.

#### Standards and values. The Code of Ethics

Openjobmetis S.p.A. has always been careful to carry out its activities following the principles of ethics and transparency. In this framework, the Company adopted a Code of Ethics that defines the general standards in the management of different activities of the Company as well as obligations and responsibilities of employees and, in general, all those who, directly or indirectly, temporarily or permanently, establish relations, or work in the name and on behalf of Openjobmetis S.p.A.

The Code of Ethics aims at ensuring that the transactions, the behaviour and the *modus operandi* of the Company both in its internal relations and in its relations with outsiders, are based on correctness,

fairness, honesty, openness and professional rigour, with a focus on full compliance with the laws and regulations in force, as well as on compliance with the internal procedures of Openjobmetis.

This Code of Ethics is published on the Company's website [www.openjobmetis.it](http://www.openjobmetis.it), in the section About us / Corporate liability.

### Governance Model

The Company is organised according to the traditional model and, in compliance with the provisions of Italian law on listed companies, its organisation is characterised by the presence of:

- a) a Board of Directors comprising nine members and more specifically:
- a Chairman of the Board of Directors of the Company;
  - a Managing Director of the Company;
  - a Control and Risk Committee, already set up within the Board of Directors pursuant to standard 7.P.4 of the Corporate Governance Code, with the task, among other things, of supporting the decisions of the Board of Directors related to the internal control and risk management system of the Company;
  - a Related Party Committee, already set up within the Board of Directors pursuant to the Consob Related Party Regulations;
  - a Remuneration Committee, already set up pursuant to Art. 6 of the Corporate Governance Code, which has, among other things, the task of providing proposals to the Board of Directors for the purposes of adopting remuneration policies of Directors and Executives with strategic responsibilities.

The Board of Directors is the body in charge of the management of the Company; as at the date of approval of this report, four non-executive directors of the Company are qualifiable as "independent" as per Art. 3 of the Corporate Governance Code and in pursuance of Art. 144-*novies* of the Consob Issuers' Regulations.

- b) a Board of Statutory Auditors in charge of monitoring, among other things, (i) compliance with laws and the Articles of Association, as well as compliance with the principles of a sound administration, (ii) the adequacy of the aspects of the Company's organisational structure within its scope and of internal control and the administrative and accounting system, and the reliability of the latter in correctly representing the management situation, (iii) the adequacy of the instructions issued by the Company to its Subsidiaries for the fulfilment of the disclosure obligations set by the law; and (iv) the financial reporting process; (v) on the methods for the effective implementation of the corporate governance rules envisaged by codes of conduct drawn up by companies managing regulated markets or trade associations, which the Company - via public disclosure - declares it complies with;
- c) the Shareholders' Meeting, responsible, inter alia, for resolving on (i) the approval of the financial statements and the allocation of profits, (ii) the appointment and dismissal of the members of the Board of Directors, the appointment of the members of the Board of Statutory Auditors and the related fees, (iii) the buyback and sale of treasury shares, (iv) the share-based plans, (v) the amendments of the Articles of Association, (vi) the issue of convertible bonds;
- d) the Director in charge of the establishment and maintenance of an efficient Internal Control and



Risk Management System, appointed pursuant to standard 7.P.3(a)(i) of the Corporate Governance Code;

- e) the Manager responsible for the corporate financial documents, appointed pursuant to Art. 154-*bis* of the TUF and of Art. 20 of the Articles of Association.
- f) the Supervisory Body set up by the Board of Directors pursuant to Italian Legislative Decree No. 231 of 8 June 2001, as subsequently amended (“Italian Legislative Decree 231/2001”).

The legal audit of Openjobmetis has been entrusted to a specialised statutory auditing firm, registered in the Italian Register of Auditors, expressly appointed by the Shareholders’ Meeting upon the justified proposal of the Board of Statutory Auditors.

The main characteristics, the specific functions and activities carried out by the above bodies are described in this Report, in sections specific to each of them.

The Company carries out the management and coordination activities, pursuant to Art. 2497 et seq. of the Italian Civil Code, for all the companies belonging to the Group, outlining their medium-long term strategies in terms of (i) economic and financial results, (ii) industrial and investment objectives, and (iii) sales and marketing policies.

As at 31 December 2020, the Company falls under the definition of SME – small and medium-sized company – pursuant to Art. 1, paragraph 1, letter *n-quater.1*), of the TUF (as amended by Art. 44-*bis* of Law Decree no. 76 of 16 July 2020) and Art. 2-*ter* of the Consob Issuers’ Regulations (as amended with Consob Resolution no. 21625 of 10 December 2020) – based on the capitalisation figures, insofar as they are relevant, here below:

<b>Average capitalisation 2020</b>	<b>Average capitalisation 2019</b>	<b>Average capitalisation 2018</b>
EUR 84.4 million	EUR 101.9 million	EUR 140.9 million

See also the list of “SME” issuers of listed shares (as at January 2021) as published by Consob on its website [http://www.consob.it/web/area-pubblica/emittenti-quotati-pmi#\\_ftnref1](http://www.consob.it/web/area-pubblica/emittenti-quotati-pmi#_ftnref1).

---

## 2.0 INFORMATION ON THE OWNERSHIP STRUCTURES (pursuant to Art. 123-*bis*, paragraph 1 of the TUF) as at 16 March 2021

### a) Share capital structure (pursuant to Art. 123-*bis*, paragraph 1, letter a) of the TUF)

Openjobmetis's share capital is represented by ordinary shares with the right to vote, admitted for listing on the Italian main market (Mercato Telematico Azionario - "MTA") – STAR segment – managed by Borsa Italiana S.p.A.

The fully subscribed and paid up share capital amounts to EUR 13,712,000.00, divided up into 13,712,000 ordinary shares.

The ordinary shares are registered and indivisible and, in general terms, each share gives the right to one vote.

However – as envisaged by Art. 7 of the Articles of Association – each share provides the right to two votes (known as "*increased vote*") if the following conditions are met:

- a) the share belongs to the same party for an on-going period of at least twenty-four months as from the date of enrolment in the special list established for the purpose, held and updated by the Company (the "**Special List**"); and
- b) the existence of the conditions as per letter (a) above is demonstrated by a communication bearing witness to the possession of the share referring to the date of applicability of the on-going period of twenty-four months, issued by the broker with whom the shares are deposited in accordance with applicable legislation.

The acquisition of the increased voting rights is effective as from the fifth open market day as from the end of each calendar month subsequent to that in which the conditions required by the Articles of Association for the increased right to vote occurred. Legitimacy and ascertainment by the Company takes place with reference to the record date envisaged by current legislation on the right to participate and vote during the Shareholders' Meetings.

The establishment and resolution quorums that refer to percentages of the share capital are established by calculating the increased voting rights (or loyalty voting rights) possibly due to the shareholder. The increase does not affect the rights, other than the voting right, to which the shareholder is entitled and that are exercisable by virtue of possession of specific percentages of share capital.

For the purposes of the on-going possession for twenty-four months – referred to in the previous letter a) – the period of on-going possession of the shares by the same party prior to the date of commencement of trading of the shares on an organised market is also reckoned, such possession having been certified on the basis of the registrations emerging from the shareholders' register at the time of application for enrolment of the legitimated party in the Special List.

The Company establishes and maintains the Special List for the legitimacy to benefiting from increased voting rights at the registered office, as per the forms and the contents envisaged by applicable legislation and the Articles of Association.

The party who intends to benefit from increased voting rights must submit an application for enrolment in the Special List in accordance with Art. 7.5 and 7.6 of the Articles of Association, communicating – no later than six months from the date of commencement of trading or, if previous, within the day following the date of publication of the notice of call of the first Shareholders’ Meeting of the Company after the date of commencement of trading – the number of shares for which enrolment is requested (which may also concern just part of the shares held by the applicant party) accompanied by suitable certification and/or communication bearing witness to possession of the shares, issued by the broker with whom the shares are deposited as per applicable legislation. In the event of parties other than individuals, the application shall have to specify whether the party is subject to direct or indirect control of third parties, along with the identifying details of the parent company, if any.

The increased voting right already accrued or, if not accrued, the period of ownership necessary for the accrual of the increased voting right, are maintained: (a) in the event of inheritance due to demise in favour of the heir and/or legatee; (b) in the event of merger or spin-off of the ownership of the shares in favour of the company as a result of merger or beneficiary of the spin-off; (c) in the event of transfer of a portfolio to another of the UCITs managed by the same party.

The increased voting right extends to the shares:

- (i) stemming from a free-of-charge share capital increase pursuant to Art. 2442 of the Italian Civil Code due to the holder in relation to the shares for which the increase in voting rights has already accrued (the “**Loyalty Shares**”);
- (ii) due in exchange of the Loyalty Shares in the event of merger or spin-off, provided that the merger or spin-off project envisages as such;
- (iii) subscribed by the holder of the Loyalty Shares when exercising the option right due in relation to said shares.

The increased voting right ceases for the shares (a) subject to transfer for any reason against payment or free-of-charge; or (b) held by companies or bodies (the “**Investors**”) which possess equity investments to an extent greater than the threshold envisaged by Art. 120, paragraph 2, of the TUF in the event of transfer for any reason, against payment or free-of-charge, of the control (this being understood to be the case as per Art. 2359, paragraph 1 no. 1, of the Italian Civil Code), direct or indirect, in said Investors; it should be noted that the cases as per points (i), (ii) and (iii) above do not represent a significant transfer for the purposes of the above.

The direct or indirect transfer of the shares or the related legitimating real right will not count for the purpose of the loss of the increased voting right (or the seniority of enrolment in the Special List) in the absence of change of control and, therefore, will not count each time that the transfer is carried out in favour of the corporate body or entity, also lacking legal status, subject to control – direct or indirect – of the same party controlling, directly or indirectly, the transferor.

The increased voting right ceases in the event of waiver by the holder of all or part of the increased voting right.

The shareholder enrolled in the Special List agrees that the broker should report any circumstance

and event – and is obliged to communicate by the end of the month in which it occurs and in any event by the record date envisaged by current regulations concerning the right to take part and vote during the Shareholders’ Meeting – which, in accordance with current provisions and the Articles of Association, cancels out the conditions for the increased voting right or affects its ownership.

In any case, reference is made to Art. 7 of the Articles of Association for a more complete description of the regulations of shares with benefit from increased voting right.

Note that on 3 December 2015, the Board of Directors – by virtue of the power of attorney granted to it by the Extraordinary Shareholders’ Meeting held on 12 October 2015 –, (i) adopted the regulations, most recently updated on 17 March 2020, that govern the formalities for enrolment in, the keeping and up-dating of the Special List in observance of applicable legislation, the Articles of Association and market practices, so as to ensure a prompt exchange of information between Shareholders, the Company and the Brokers; and (ii) appointed Computershare S.p.A. to manage the Special List.

The following table shows the updated figures relating to the shares in circulation and the number of voting rights that can be exercised during the Shareholders’ Meeting as from the date of 5 June 2020.

	<b>SHARE CAPITAL STRUCTURE</b>					
	No. of shares	% of share capital	No. of voting rights	% compared to total no. of voting rights	Listed (indicate the markets)/ unlisted	Rights and obligations
<b>Total</b>	<b>13,712,000</b>	<b>100</b>	<b>18,619,593</b>	<b>100</b>	<b>MTA STAR</b>	<b>Pursuant to the law and Articles of Association</b>
Ordinary shares	8,804,407	64.210	8,804,407	47.286	MTA STAR	Pursuant to the law and Articles of Association
Ordinary shares with increased voting rights <sup>1</sup>	4,907,593	35.790	9,815,186	52.714	MTA STAR	Pursuant to the law and Articles of Association

There are no financial instruments that assign the right to subscribe newly-issued shares. There are no share-based incentive plans (stock options, stock grants, etc.) which involve increases of the share capital, bonus or otherwise. With regard to the 2019-2021 Performance Share Plan, reference is made to the Information Document, the Remuneration Report and to what is published on the Company’s website [www.openjobmetis.it](http://www.openjobmetis.it).

<sup>1</sup>The ordinary shares with increased voting rights do not represent a special category of shares (Art. 127-*quinquies*, paragraph 5 of the TUF)

**b) Restrictions on transfer of securities (pursuant to Art. 123-bis, paragraph 1, letter b) of the TUF)**

Without prejudice to the contents of letter g) below, there are no restrictions on the transfer of securities, such as – for example – limits on the ownership of securities or the requirement to obtain approval of the Issuer or other holders of securities.

**c) Significant equity investments in the share capital (pursuant to Art. 123-bis, paragraph 1, letter c) of the TUF)**

The following table shows the significant equity investments in the Issuer’s share capital, either direct or indirect, – as at 31 December 2020 and the date of this Report – also on the basis of the information received pursuant to Art. 120 and 122 of the TUF:

Reference shareholder	Number of Ordinary Shares	% Share Capital	Number of voting rights	% of voting rights
Omniafin S.p.A.	2,442,616	17.814%	4,878,232	26.199%
Praude Asset Management LTD	1,477,018	10.772%	2,377,018	12.766%
Quaestio Italian Growth Fund	924,080	6.739%	1,848,160	9.926%
M.T.I. Investimenti S.r.l.	688,397	5.020%	1,336,294	7.177%
Anima SGR S.p.A.	889,208	6.485%	889,208	4.776%
<b>Total</b>	<b>6,241,319</b>	<b>46.830%</b>	<b>11,328,912</b>	<b>60.844%</b>

**d) Securities that grant special rights (pursuant to Art. 123-bis, paragraph 1, letter d) of the TUF)**

The Issuer has not issued any securities that grant special rights of control.

Pursuant to Art. 7 of the Articles of Association, shares with increased voting right are envisaged, as indicated in letter a) above.

**e) Employees’ shareholdings: mechanism for exercising voting rights (pursuant to Art. 123-bis, paragraph 1, letter e) of the TUF)**

No specific mechanism for exercising voting rights in the event of employees’ shareholdings is envisaged.

**f) Restrictions on voting rights (pursuant to Art. 123-bis, paragraph 1, letter f) of the TUF)**

Without prejudice to the contents of letter g) below, there are no restrictions on the voting right, or systems in which, with the cooperation of the Issuer, the financial rights related to the securities are separated from the possession of shares. In relation to the deadlines laid down for the exercise of the voting right during the Shareholders’ Meetings, please refer to the section “ Shareholders’ Meetings” in this Report. With regard to the conditions and formalities for obtaining the increase of the voting right, please refer to the previous letter a).

**g) Agreements between shareholders (pursuant to Art. 123-bis, paragraph 1, letter g) of the TUF)**

On the date of approval of this Report, there is an agreement between shareholders, known to the Issuer and communicated to Consob as per Art. 122 of the TUF.

More specifically, on 13 July 2020 Omniafin S.p.A. and MTI Investimenti S.r.l. (the “Parties”) terminated in advance, starting from the same date, the shareholders’ agreement that had been signed between them on 12 November 2015 for a duration of 3 (three) years starting from 3 December 2015 and automatically renewed for a further 2 (two) years until 1 December 2020 (the “2015 Agreement”), and signed a new shareholders’ agreement (the “2020 Agreement” or the “2020 Shareholders’ Agreement”).

The 2020 Agreement is effective for 3 (three) years, from 00.00 on 14 July 2020 and until 23:59 on 13 July 2023 and, on the natural expiry date, will be automatically renewed for a further 3 (three) years, unless notice of termination is given by one of the Parties to the other at least 6 (six) months before the natural expiry date.

Each Party has assigned all of its shares and voting rights to the 2020 Shareholders’ Agreement. The provisions of the 2020 Shareholders’ Agreement shall also apply with reference to the Company's shares of which Omniafin and/or MTI Investimenti should become direct or indirect holders in the course of the duration of the 2020 Shareholders’ Agreement.

With the signing of the 2020 Agreement, the Parties intended to regulate some specific aspects concerning their equity investment in the Company, with particular reference to the appointment of the corporate bodies.

More specifically, the 2020 Shareholders’ Agreement, among other things:

- constitutes an agreement concerning the exercise of voting rights pursuant to Art. 122, paragraph 1, of the TUF.
- regulates the mechanisms for designating the members of the Board of Directors and of the Board of Statutory Auditors of the Company, committing the Parties to submit a single list on the occasion of the appointment and of the renewal of each of the corporate bodies, as well as to vote for said list with all the shares the Parties will hold as at the date of the related resolution.

None of the Parties exercises, by virtue of the 2020 Agreement, control over the Company in accordance with Art. 93 of the TUF.

Further information with regard to the Shareholders’ Agreement is available on the website [www.openjobmetis.it](http://www.openjobmetis.it).

**h) Change of control clauses (pursuant to Art. 123-bis, paragraph 1, letter h) of the TUF) and the Articles of Association provisions concerning takeover bids (pursuant to Art. 104, paragraph 1-ter, and 104-bis, paragraph 1, of the TUF)**

*Change of control clauses*

The Issuer did not execute significant agreements that envisage clauses according to which these agreements would take effect, may change or be cancelled in the event of changes in the control of the contracting company.

*Articles of Association provisions concerning takeover bids*

The Articles of Association do not envisage departures from the provisions on the passivity rule set forth in Art. 104, paragraphs 1 and 1-*bis* of the TUF. The Articles of Association do not provide for the application of the neutralisation rules as per Art. 104-*bis*, paragraphs 2 and 3 of the TUF.

**i) Powers to increase the share capital and authorisations to buy back treasury shares (pursuant to Art. 123-*bis*, paragraph 1, letter m) of the TUF)**

*Power to increase the share capital*

No powers currently exist with regard to the Board in relation to share capital increases pursuant to Art. 2443 of the Italian Civil Code, nor is any power envisaged with regard to the Board for issuing investment-related financial instruments.

*Authorisation to buy back treasury shares*

On 24 April 2018, the Shareholders' Meeting resolved to authorise the Board of Directors to buy back and dispose of treasury shares, pursuant to Art. 2357 et seq. of the Italian Civil Code. By effect of the transactions carried out as part of the programme launched by virtue of said authorisation – which ended in October 2019 – 502,806 treasury shares were held by the Company at the end of 2019 equal to 3.6669% of the share capital.

Subsequently, on 21 April 2020, the Shareholders' Meeting further authorised the Board of Directors to buy back and dispose of treasury shares, pursuant to Art. 2357 et seq. of the Italian Civil Code, in order to: (i) have a portfolio of treasury shares for disposal at any time, in whole or in part, in one or more transactions, and without time limits, provided that it is consistent with the Company's strategy, as part of capital transactions, including the reduction thereof by way of the cancellation of treasury shares or other extraordinary transactions, including, but not limited to, acquisitions, mergers and similar, financing transactions or other transactions in respect of which the assignment, exchange, sale or other disposal of treasury shares becomes necessary or appropriate; (ii) fulfil the obligations deriving from share-based incentive plans, programmes for the distribution, for consideration or free of charge, of options on shares or shares to directors, employees and collaborators of the same issuer or to directors, employees and collaborators of its subsidiaries, as well as from programmes for the free assignment of shares to shareholders; (iii) carry out transactions on treasury shares with a view to medium to long-term investment, including to form long-term holdings, in other words, to seize market opportunities, including through the buyback and resale of shares, operating both on the market and (in relation to disposal or use) in the over-the-counter markets or even outside the market, or through accelerated bookbuilding (ABB) procedures or blocks, at any time, in whole or in part, in one or more transactions, and without time limits, provided they are concluded at market conditions; (iv) launch programmes for the buyback of treasury shares for the purposes set out in Art. 5 of (EU) Regulation No. 596/2014 (Market Abuse Regulation or MAR) - i.e., the reduction of share capital, the fulfilment of obligations arising from debt instruments convertible into shares or from share option programmes or other allocations of shares to employees or members of the Company's board of

directors and control bodies or those of its related companies, or any further purpose that may be covered by this regulation in its pro-tempore version in force - and/or for the purposes covered by market practices allowed under Art. 13 MAR, in accordance with the terms and procedures that are resolved upon by the Board of Directors.

The Board of Directors was authorised to purchase (fully paid-up) ordinary shares of the Company, in one or more transactions, in an amount freely determined by the Board of Directors up to a maximum number of shares such as not to exceed 5% of the pro-tempore share capital of Openjobmetis S.p.A., having regard to the treasury shares owned either directly or possibly through its subsidiaries, if existing.

In the event of disposal of treasury shares in the portfolio, additional buyback transactions may be carried out until expiry of the shareholders' meeting authorisation, without prejudice to the quantitative limits established by law, and the conditions established by the Shareholders' Meeting.

The authorisation to buy back treasury shares is requested for the maximum duration permitted by Art. 2357, paragraph 2 of the Italian Civil Code and therefore for a period of 18 months from the date on which the Shareholders' Meeting passes the relevant resolution. The Board may carry out the authorised transactions at any time, including on a revolving basis and for fractions of the maximum authorised quantity. The aforesaid 18-month time limit shall not apply to any transaction to dispose of and/or use treasury shares that may have been bought back in accordance with the Shareholders' Meeting authorisation.

The share purchase price shall be identified on a time by time basis, considering the procedures chosen for carrying out the transaction, share price trends and the best interest of the Company, and in compliance with any applicable Italian and EU laws and regulations (including the requirements of the Delegated Regulation (EU) 2016/1052) or with the permitted market practices pro-tempore in force where the conditions are met and the decision is made to use them, but, in any case: (i) shall not be more than 10% lower or higher than the official stock market price of the shares recorded by Borsa Italiana S.p.A. in the stock exchange session of the day preceding each transaction and (ii) shall comply with the provisions of Art. 3, paragraph 2 of the Delegated Regulation (EU) 2016/1052, i.e. on the date of this report, not higher than the higher of the price of the last independent transaction and the price of the current highest independent purchase offer on the trading venue where the purchase is made or in compliance with the rules in force at the time.

Transactions to dispose of treasury shares in the portfolio, if executed in cash, must be carried out at a price per share to be determined on the basis of the criteria laid down in the applicable regulations and/or the market practices accepted and acknowledged from time to time or, in any case, at a price that may not be more than 5% lower than the official stock market price recorded by Borsa Italiana S.p.A. in the stock exchange session of the day preceding each transaction.

If the disposal transactions are carried out in the context of extraordinary operations, including exchanges, contributions and trades, or to service capital transactions or other extraordinary corporate and/or financial transactions or financing transactions, they must be executed according to the price limits and the terms and conditions that shall be freely determined by the Board of Directors, taking the economic terms of the transaction into account.



With regard to shares to serve share-based incentive plans, the shares must be disposed of in accordance with the terms and procedures stated in the regulations of said schemes.

The buyback of treasury shares may be effected using any of the methods permitted by applicable legislation, excluding the right to make buybacks of treasury shares through the purchase and sale of derivative instruments traded on regulated markets that require the physical delivery of the underlying shares.

The buyback of treasury shares shall not be used to reduce share capital by cancelling treasury shares bought back.

On 21 April 2020, the Board of Directors resolved to launch the aforementioned treasury share buyback programme. As a result of the transactions carried out as part of the programme, with the buybacks made on 22 October 2020, the limit set by the Shareholders' Meeting was reached. In the absence of further transactions, the number of treasury shares held by the Company as at the close of the 2020 financial year – and thus at the date of this report – is 685,600, equal to 5.000% of the share capital.

#### **l) Management and coordination activities (pursuant to Art. 2497 et seq. of the Italian Civil Code)**

The Company is not subject to the management or coordination of any company or entity.

\*\*\*

In conclusion, it is hereby specified that:

- the information required by Art. 123-*bis*, paragraph 1, letter i) of the TUF (“*the agreements between the company and the directors [...] which envisage an indemnity in the event of resignation or dismissal without just cause or if the directors’ employment relationship ceases as a result of a takeover bid*”) is contained in the “Report on the policy regarding remuneration and fees paid” published in accordance with Art. 123-*ter* of the TUF, available at the registered office and on the website of the Company ([www.openjobmetis.it](http://www.openjobmetis.it) – *corporate governance section*);
- the information required by Art. 123-*bis*, paragraph 1, letter l), (“*the regulations applicable to the appointment and replacement of directors [...], if differing from the legislative and regulatory ones applicable on an additional basis*”) are illustrated in the section of this Report dedicated to the Board of Directors (section 4.1).

---

### **3.0 COMPLIANCE (pursuant to Art. 123-*bis*, paragraph 2, letter a) of the TUF)**

As from 14 September 2015, the Issuer formally adheres to the Corporate Governance Code for listed companies prepared by the Corporate Governance Committee of Borsa Italiana S.p.A.

This Report provides an account – according to the “*comply or explain*” principle – of the methods of application of the recommendations envisaged by the same Corporate Governance Code.

Please note that, in place of the Corporate Governance Code, on *31 January 2020*, the Corporate Governance Committee published the new Corporate Governance Code for Listed Companies – with entry into force from the first financial year starting after 31 December 2020.

As at the date of this Report – as specified in the various points of this document – the Company has already started the process of adjustment to the provisions of the new Corporate Governance Code.

Application of the new Corporate Governance Code promoted by Borsa Italiana S.p.A., ABI, Ania, Assogestioni, Assonime and Confindustria, accessible to the public on the Borsa Italiana website ([www.borsaitaliana.it](http://www.borsaitaliana.it)), will in any case be notified to the market by means of the Corporate Governance Report that will be published in 2022.

\* \* \*

Neither the Issuer nor its Subsidiaries of strategic relevance are subject to non-Italian provisions of the laws which could affect the Issuer’s corporate governance structure.

---

## 4.0 BOARD OF DIRECTORS

### 4.1 APPOINTMENT AND REPLACEMENT (pursuant to Art. 123-*bis*, paragraph 1, letter l) of the TUF)

In compliance with the provisions of Art. 147-*ter* of the TUF, Art. 15 of the Articles of Association set forth that the Directors must be appointed through the list voting system, to guarantee that at least one member of the board of directors is chosen by the minority shareholders.

Directors are appointed by the Shareholders' Meeting on the basis of lists submitted by the Shareholders, in compliance with the legal and regulatory provisions in force as and when.

Specifically, the Articles of Association provide, under penalty of inadmissibility, for each list to include a number of Directors who meet the legal independence requirements that is no less than the minimum set by the legal and regulatory provisions in force, indicating them distinctly and placing one of them in first place on the list.

Moreover, Art 15.6 of the Articles of Association provides that if legal and regulatory binding criteria for gender balance apply, the lists presenting three or more candidates must include candidates of both genders, so as to guarantee the presence on the Board of Directors of a number of Directors of the least represented gender at least equal to the minimum set by the legal and regulatory provisions for the least represented gender in force at the time.

Lists may be presented only by shareholders who, alone or with other shareholders, represent at least the minimum percentage of the capital envisaged by the Consob or any other measure, if lower, set by the legal and regulatory provisions applicable as and when<sup>2</sup>. The certification issued by a qualified intermediary proving ownership of the number of shares required for the presentation of the list can be produced at the time the list is deposited or even later, although it must be before the term set by current legal provisions for the publication of the list by the Company.

The Articles of Association do not state that for the purposes of the number of Directors to be elected – see Art. 147-*ter*, paragraph 1, of the TUF – the lists that did not obtain a percentage of votes at least equal to half of those required for their submission, will not be considered.

The lists must be deposited at the registered office of the Company and made available to the public in compliance with regulations in force. Each list must be accompanied by statements in which the individual candidates accept their candidacy and state, under their own responsibility, the absence of causes of ineligibility and incompatibility, as well as their compliance with the requirements set by the legal and regulatory provisions in force and by the Articles of Association for the respective positions. A *curriculum vitae* shall be filed for each candidate with these statements, describing his/her personal and professional characteristics, possibly indicating whether the independence requirements are met.

---

<sup>2</sup> Pursuant to Art. 15.7 of the Articles of Association, lists may be submitted only by shareholders who, alone or with other shareholders, represent at least 2.5% of the capital or any other percentage set by the legal and regulatory provisions in force at the time. In this regard, it should be noted that Consob, with Executive Resolution no. 44 of 29 January 2021, identified for the year 2021 the threshold (exceeded by the statutory provision) of 4.5%.

The lists for which all the above provisions will not be observed will be considered as not presented.

Each Shareholder can submit or contribute to present only one list, and each candidate can be present on one list only, on pain of ineligibility. Any party entitled to vote can vote on one list only.

The Directors are elected in compliance with the mandatory provisions of laws and regulations in force with regard to gender balance, as follows:

- (i) a number of Directors equal to the members of the Board of Directors to be elected, minus one, is taken from the list that obtains the majority of votes in the progressive order in which they are listed;
- (ii) the first candidate in progressive order - which will be the remaining Director - is taken from the list with second highest number of votes that is not related in any way, either directly or indirectly, to the shareholders who submitted or voted the list with the highest number of votes.

In the case in which the first two or more lists obtain an equal number of votes, there will be a new ballot by the Shareholders' Meeting, with only these lists put to the vote. The same rule applies in the case of parity between lists that have obtained the second highest number of votes, provided they are not related, not even indirectly, to the shareholders that have presented or voted the list placed first. In case of another tie between lists, the one presented by the shareholders with the largest number of shares or, secondarily, by the highest number of shareholders, shall prevail.

If, after the voting, the number of Directors meeting independence requirements envisaged by the legal and regulatory provisions in force is not sufficient, the candidate who does not meet these requirements and was elected last in progressive order in the majority list will be excluded and will be replaced by the next candidate meeting independence requirements on the same list of the excluded candidate. If necessary, this procedure will be repeated until the number of independent Directors to be elected is completed.

If the candidates elected with the procedures described above do not ensure in the Board of Directors a number of Directors of the least represented gender at least equal to the minimum required by the legal and/or regulatory provisions temporarily in force, the candidate of the gender most represented, elected last in progressive order on the list that has obtained the highest number of votes, shall be replaced by the first candidate of the least represented gender not elected on the same list, according to the progressive order. This replacement procedure will be applied until the composition of the Board of Directors complies with the legal or regulatory provisions in force at the time concerning gender balance. If said procedure does not ensure in the Board of Directors a number of directors of the least represented gender at least equal to the minimum required by the binding legal and regulatory provisions in force at the time, the replacement will take place through a resolution adopted by the Shareholders' Meeting by relative majority, after presentation of candidates of the least represented gender.

In the case in which a single list or no list is submitted, or in the event that the submitted list does not allow to appoint independent Directors in compliance with the legal and regulatory provisions in force, the Shareholders' Meeting resolves with the majorities set by the law, in compliance with the binding legal and regulatory provisions in force concerning the Directors meeting the requirements

of independence and gender balance, without following the procedure described above. The method of list voting applies only when the whole Board of Directors is replaced.

If one or more Directors must be replaced during the financial year, provided the majority still consists of Directors appointed by the Shareholders' Meeting, the Board of Directors sees to it pursuant to Art. 2386 of the Italian Civil Code. If one or more of the departing Directors had been chosen from a list containing also the names of non-elected candidates, the replacement is carried out by appointing, according to the progressive order, persons chosen from the list to which the replaced Director used to belong, who can be still elected and are willing to accept the position. In any case, the Board of Directors replaces the Directors by ensuring the presence of the number of directors meeting independence requirements set by the law and ensuring compliance with the binding legal and regulatory provisions in force concerning gender balance.

The Articles of Association do not currently envisage other independence requirements (compared to those established for statutory auditors pursuant to Art. 148 of the TUF), and/or requirements of integrity and/or experience for the assumption of the office of director, also with reference to requirements envisaged in their regard by the codes of conduct drafted by management companies of regulated markets or by trade associations.

With resolution of 19 February 2021, the Board of Directors, in implementing Recommendation 7 of the new Corporate Governance Code, adopted a guideline regarding the quantitative and qualitative criteria used to assess the relevance of relationships – indicated in letters (c) and (d) of the aforesaid Recommendation – that may compromise the independence of a director. Further details are provided in section 4.6 below.

The Shareholders' Meeting can vary, even during the term of office, the number of members of the Board of Directors within the limits specified in Art. 15 of the Articles of Association, making the relevant appointments. The term of office of the Directors thus appointed is the same as the one applicable to the Directors in office. Should the majority of the Directors appointed by the Shareholders' Meeting cease their office, the entire Board is considered as having resigned and the Shareholders' Meeting must be convened immediately by the Directors remaining in office to re-appoint the Board.

The Articles of Association also provide for the Directors to be kept constantly informed by the competent corporate functions on the major legal and regulatory developments concerning the Company and the exercise of their functions, also taking part in initiatives aimed at increasing knowledge of the company and its dynamics, so as to be able to carry out their duties even more effectively and act and make informed and independent decisions, pursuing the priority objective of creating value for the shareholders over the medium-long term.

The Issuer is not subject to other regulations on the composition of the Board of Directors and of the representation of minority shareholders.

#### Succession plans

It should be noted that, at the date of this Report, the Issuer's Board of Directors did not deem it

necessary to adopt a plan for the succession of Executive Directors, having incorporated the considerations already expressed by the previous Board of Directors – which took into account the ownership structures of the Company and the processes for identifying any appointment proposals, which are generally considered to be efficient.

Any alternate considerations may be made on the basis of the decisions that, depending on its composition, will be made by the new board of directors of the Company (the appointment of which is expected at the next Ordinary Shareholders' Meeting), including with regard to the establishment of an Appointments Committee.

#### **4.2 COMPOSITION (pursuant to Art. 123-bis, paragraph 2, letters d) and d-bis) of the TUF)**

Pursuant to Art. 15 of the Articles of Association, the Board of Directors can be made up of a number of members of no less than 7 (seven) and no more than 13 (thirteen), who are appointed by the Ordinary Shareholders' Meeting (which sets the number within these limits) for a period not exceeding three financial years, agreed upon at the time of their appointment, and may be re-elected at the end of their mandate.

In compliance with current legal provisions, all Directors must meet the requirement of integrity set for statutory auditors of companies with listed shares.

The Shareholders' Meeting of 24 April 2018 appointed the new board of directors of the Company. In compliance with the law, 3 (three) lists of candidates were submitted for the appointment as Directors of Openjobmetis at the company registered office, without any relation with one another.

The Shareholders' Meeting, after deciding on 9 (nine) as the number of members of the new Board of Directors – which will remain in office until the approval of the financial statements of 2020 – resolved to appoint 8 (eight) members from the list voted by the majority and 1 (one) member from the list that obtained the second-highest number of votes.

On 4 February 2019, Fabrizio Viola, belonging to the majority list, tendered his resignation from the office of non-executive and independent Director of the Company, due to new professional commitments.

On 14 March 2019, in the absence of non-elected candidates on the majority list, the Board of Directors appointed Carlo Gentili through co-optation, pursuant to and in accordance with Art. 2386 of the Italian Civil Code and Art. 15.16 of the Articles of Association.

The Shareholders' Meeting of 17 April 2019 confirmed Carlo Gentili as Director, equating the term of office to that of the other members of the Board of Directors.

The members of the Board of Directors in office at the date of this Report are listed in the following table.

<b>STRUCTURE OF THE BOARD OF DIRECTORS</b>												
Office held	Members	Year of birth	Date of first appointment *	In office as from	In office until	List **	Exec.	Non-exec.	Indep. as per Code	Indep. as per TUF	No. of other offices	(*)
Chairman	Marco Vittorelli	1958	14.03.2011	24.04.2018	Approval of 2020 Financial Statements	M	X				1	13/13
Deputy Chairman	Biagio La Porta	1950	24.04.2007	24.04.2018	Approval of 2020 Financial Statements	M	X				0	13/13
Managing Director • ◇	Rosario Rasizza	1968	15.07.2003	24.04.2018	Approval of 2020 Financial Statements	M	X				1	13/13
Director	Alberica Brivio Sforza	1972	03.12.2015	24.04.2018	Approval of 2020 Financial Statements	M		X	X	X	0	12/13
Director	Giovanni Fantasia	1969	24.04.2018	24.04.2018	Approval of 2020 Financial Statements	m		X	X	X	0	12/13
Director	Carlo Gentili	1962	14.03.2019	17.04.2019	Approval of 2020 Financial Statements	n/a		X	X	X	2	12/13
Director	Alberto Rosati	1969	12.05.2017	24.04.2018	Approval of 2020 Financial Statements	M		X	X	X	0	13/13
Director	Daniela Toscani	1963	24.04.2018	24.04.2018	Approval of 2020 Financial Statements	M		X			2	13/13
Director	Corrado Vittorelli	1955	05.05.2014	24.04.2018	Approval of 2020 Financial Statements	M		X			0	13/13
<b>DIRECTORS LEAVING OFFICE DURING THE FINANCIAL YEAR OF REFERENCE</b>												
–	–	–	–	–	–	–	–	–	–	–	–	–
<b>No. of meetings held during the reference year: 13</b>												
<b>Quorum required for the presentation of the lists by the minority shareholders for the election of one or more members (pursuant to Art. 147-ter of the TUF): 2.5%, as per the Articles of Association. (This threshold for 2021 takes precedence over the 4.5% threshold identified by Consob with Executive Resolution no. 44 of 29 January 2021).</b>												

● This symbol indicates the director in charge of the internal control and risk management system.

◇ This symbol indicates the main person responsible for the issuer's management (*Chief Executive Officer or CEO*).

\* The date of first appointment of each director is understood to be the date on which the director was appointed for the first time (in absolute) in the BoD of the issuer.

\*\* This column indicates the list from which each director has been taken ("M": majority list; "m": minority list; "BoD": list presented by the BoD).

\*\*\* This column indicates the number of offices (indicated in full) as director or statutory auditor covered by the party concerned in other companies listed on organised markets, also abroad, in financial, banking and insurance companies or those of a significant size.

(\*) This column indicates the participation of the directors of the Board in 2020 (expressed as the number of meetings they have taken part in with respect to the total number of meetings they could have taken part in).

A brief resume of each director follows, disclosing the expertise and experience with regard to business operations.

**Rosario Rasizza:** born in Varese, Italy on 16 May 1968, in 1997 he began his career in the Employment Agency industry under the name of Temporary S.p.A. in Milan and opened his first agency in Varese. In 2001, he was asked by a group of businessmen to guide the launch of a new Employment Agency and contribute towards the creation of Openjob S.p.A. Between 2003 and 2011, he helped Openjob S.p.A. grow rapidly by means of a series of acquisitions, culminating in the acquisition of Metis, in January 2012, as a result of which Openjobmetis was born. On 27 December 2008 he was appointed Cavaliere al Merito della Repubblica Italiana (Knight of the Italian Republic). On 14 February, he was appointed as Chairman of Assosomm, Italian Association of Employment Agencies. In 2015 he was awarded the 2015 Professional Award by the Rotary Club Varese Ceresio, and the following year he was included among the 100 most influential personalities in the staffing industry in the prestigious “European Staffing 100 list 2016”. He is a member of the Ethics and Disciplinary Committee of the Ex Alumni Association of the Liuc University of Castellanza. From 11 May 2018 he was an Independent Director of Green Arrow Capital SGR S.p.A.; on 2 June 2018 he was appointed Ufficiale dell’Ordine al Merito della Repubblica Italiana (Officer of the Order of Merit of the Italian Republic). In January 2021, he became Chief Executive Officer of Quanta S.p.A., Agenzia per il Lavoro.

**Marco Vittorelli:** born in Milan, Italy on 1 June 1958, he graduated in Business Economics from Luigi Bocconi University in Milan on 17 March 1982. Between 1989 and 2000, he was managing director of Italcardino S.p.A. He has been managing director of Omniafin S.p.A. since 2000; between 2004 and 2012 he was Deputy Chairman of the Board of Directors of Horatius SIM (now Horatius S.r.l.) and from January 2016 Chairman of the Board of Directors of Horatius S.r.l.; between 2012 and 2016 and then from November 2018 to July 2019 he was a director on the Board of Directors of Nextam Partners SIM; since 2016 to October 2018 he was a director on the Board of Directors of Nextam Partners SGR; and since 2006 he has been a board director of Compagnie Monegasque de Banque. In 2000, he was founder and chairman of Metis S.p.A. and as a result of the merger with Openjob, he has covered the office of Chairman of the Board of Directors of Openjobmetis S.p.A. since 2011.

**Alberica Brivio Sforza:** born in Milan, Italy on 5 April 1972, she obtained a degree in Business Studies from Luigi Bocconi University in Milan in 1994. She is Managing Director of J.P. Morgan Private Banking, Italian head office. She has gained considerable experience in the financial markets, private equity and hedge funds sector, also as Managing Director EMEA with the New York Stock Exchange, Partner and Head of Business Development with Longview Partners and *founding partner* of Sator Group.

**Giovanni Fantasia:** born in Fondi (LT), Italy, on 21 October 1969, he graduated in Information and Computer Science from the University of Pisa in 1993. After IBM and HP, from 1999 to 2004 he was a Management Consultant with McKinsey & Co., a leading international management consulting firm. He has also held significant top roles in multinational companies, starting with



AutoScout24/Deutsche Telekom as CEO Italy (2004 – 2007) and VP Sales and member of the Group Board (2007 – 2010). He was then Group General Manager (2010 – 2012) as well as Group Non-Executive Director (2012 – 2013) in Populis Media and, later, General Manager Italy at eBay marketplaces (2012 – 2014). From 2014 to 2018, he was CEO Italy (with responsibility for Greece until 2015 inclusive) at Nielsen Company, a global data measurement and analysis company. Since May 2015 he has been an Equity Partner of iStarter. Since September 2018 he has been Executive Advisor of eezy Inc.; from January to December 2019 he was COO of eezy Inc. and MD Europe of eezy lab UK, subsequently becoming a non-executive Board Member from January 2020. Since March 2019 he has been Executive Advisor of Sicuro.it. Starting from 7 January 2020, he assumed the position of Chief Executive Officer of Postel S.p.a., part of the Poste Italiane Group and, subsequently, from July 2020 he also took on the responsibility of Head of Group Small Business. He is particularly passionate about innovation, and has lead numerous projects in the field of digital economy and eCommerce.

**Carlo Gentili:** born in Florence, Italy on 11 August 1962, he earned a cum laude degree in Public Economic Law from the University of Florence in 1987. After working in the Milano Finanza research department, between 1991 and 2001 he developed solid and significant experience at Euromobiliare Asset Management SGR where he was the Director in charge of asset management – manager of mutual funds and, from 1998, responsible for the “sample portfolio” for individual asset management. In 2001 he was one of the founding members of the Nextam Partners Group – active in both savings management and financial consulting. He is currently a Director, including with operating mandates, in various companies of the Nextam Partners Group, with active and direct responsibilities also in the area of corporate governance. He is, among other things, an Independent Director of Fenera & Partners SGR and Director of La Scala Group S.p.A. He is currently a member of the Governing Board of the Alumni Association of the Cesare Alfieri University in Florence.

**Biagio La Porta:** born in Chiusa di Pesio (CN), Italy on 1 March 1950, he has a diploma in Accounting from Istituto Tecnico Commerciale O.F. Mossotti in Novara obtained in 1969. He started his professional career in 1971 in Latte Verbano S.p.A. in Novara as Head of Purchasing and Logistics; in 1989, he joined Kraft Jacobs Suchard as Director of Logistics Italy for dry products, and in 1997 he covered the role of Managing Director in L & D Logistica until 1999. After this experience, he started his career in the employment agency industry, contributing towards the creation of Openjob S.p.A., in which he has covered the role of Sales Director since 2001, in addition to Deputy Chairman since 13 November 2020.

**Alberto Rosati:** born in Milan, Italy on 1 November 1969. He obtained a degree in Business Administration from the Luigi Bocconi University in Milan in July 1993. He has worked for Mediobanca S.p.A. since November 1994 where, between April 2006 and August 2014, he covered the role of Managing Director in the Principal Investing Division, with responsibilities on certain shareholdings of the Bank, including some listed companies, and on corporate finance transactions. Since September 2014 he has been Partner and Director of Assietta S.p.A., a company specialising in corporate finance services and, through the subsidiary APE SGR S.p.A., in the private equity business

with a focus on small and medium-sized enterprises.

**Daniela Toscani:** born in Monza, Italy on 12 September 1963, she graduated cum laude, achieving top marks, with a degree in Corporate Finance from the Luigi Bocconi University in Milan in 1987. She gained solid experience in Investment Banking, working in major companies such as Comit (until 1990), ABN Amro (formerly Hoare Govett) and ABN AMRO Rothschild (1990 – 2000). Between 2000 and 2007 she held the position of Executive in Borsa Italiana (initially responsible for the STAR segment, then M&A projects); from 2007 to 2010 she served as Director of Strategy and Special Projects (M&A) at the London Stock Exchange Group and from 2011 to 2015 as Head of Planning and Development at Mittel S.p.A. She is a member of the boards of directors of several listed Italian companies – Dea Capital S.p.A., Sabaf S.p.A. and Openjobmetis S.p.A. – as well as of the non-listed company Copernico Holding S.p.A. (in addition to the expired offices as board director in Veneto Banca S.p.A. and Banca Intermobiliare di Investimenti e Gestioni S.p.A.). She is also a Partner in Capital for Progress Advisor S.r.l., a company that provides independent consulting services for corporate finance transactions and access to capital markets.

**Corrado Vittorelli:** born in Bologna, Italy on 26 August 1955, he graduated in Medicine and Surgery from the Università Statale of Milan in 1980. Specialist in Surgery, he practices as a surgeon. Since 2000, he has been an assistant at the National Cancer Institute of Milan and adjunct lecturer of postgraduate courses in medicine.

He was the chairman of the Board of Directors of Fin Service S.r.l., of Vinvest S.p.A. and of Comarfin S.p.A.

He is currently Chairman of the Board of Directors of Omniafin S.p.A., which took over the previous companies.

He is a Board Director of HC S.r.l. and Family Care S.r.l., an Openjobmetis Group company.

#### Diversity criteria and policies

By means of resolution dated 19 December 2017, the Board of Directors of the Company adopted (and subsequently amended, most recently on 4 February 2021) a diversity policy in relation to the composition of the board of directors, managing and control bodies of the Company ("Diversity Policies" or "Policy").

These Diversity Policies were drawn up in compliance with the provisions of Legislative Decree no. 254 of 30 December 2016 implementing Directive 2014/95/EU of the European Parliament and the Council of 22 October 2014, amending Directive 2013/34/EU, as well as that established previously by the Corporate Governance Code (Principle VII) and today by the new Corporate Governance Code (Recommendation 8).

The Diversity Policies aim to guarantee the satisfactory functioning of the corporate bodies governing their composition and envisaging that the members of the same are in possession of personal, attitudinal, relational and professional requisites which lead to the highest level of heterogeneity and expertise.

Pursuit of the objective of ensuring suitable diversification in the composition of the corporate bodies

contributes towards providing – via the election and appointment of professionals with mixed expertise, experience and personal characteristics – greater independence of opinion and willingness to exchange views, increasing the capacity to react rapidly to legislative, structural and operational changes.

Furthermore, this diversification may contribute towards the adoption of more effective strategic choices, including with reference to risk management and those cases which require the decision-making process of the board of directors and control body to be rapid, informed and as objective as possible.

In addition, the Diversity Policies serve to implement corporate social responsibility, in observance of individual dignity as furthered by Articles 3 and 41 of the Italian Constitution, to the extent that inclusion, integration and non-discrimination, aimed at promoting diversity, may contribute towards accomplishing that task of removing the economic and social obstacles which limit the freedom of the individual in accordance with the principle of essential equality.

Moreover, adoption of the Policy is reflected – externally – in a competitive advantage for the Company, within an advantage for all the employees since it contributes to the creation of a positive, inclusive and stimulating work environment, with the effect of reducing the so-called minority stress (i.e. the stress which those belonging to minorities suffer) and improving productivity.

The diversity aspects taken into consideration by the Company for the purposes of the composition of the board of directors and the control body of the Group concern:

- gender diversity, as a particularly significant element in relation to both the dynamic of the groupthink and the different way in which men and women exercise their leadership;
- professional diversity, understood to be diversification in terms of experience and skills;
- geographical diversity, also in terms of professional experience gained in different geographical contexts.

The Company ensures that for the appointment of the members of the corporate bodies formalities are envisaged which ensure the transparency of the procedure and a balanced composition of the aforementioned bodies, also taking into account the diversity criteria mentioned above as per the principles and the general and specific criteria established by the Diversity Policies.

For the purpose of ensuring the implementation of the Diversity Policies, Openjobmetis's Board of Directors:

- (i) carries out, at least every three years and in any case prior to the renewal of the corporate bodies, a self-assessment on the activities it has performed, in order to identify the current and future needs of the Company in relation to the balance of skills and the protection and development of diversity in the composition of the Board of Directors;
- (ii) in view of the renewal of its composition, with reference also to the results of the self-assessment procedure, expresses guidance on the quantitative and qualitative composition considered optimal, publishing it on its website well in advance with respect to the notice of call of the Shareholders' Meeting.
- (iii) also requests that those submitting a list that contains more than half the number of candidates

- to be elected provide adequate information, in the documentation submitted for the filing of the list, regarding the compliance of the list with the guidance expressed by the board of directors, including with reference to the diversity criteria envisaged by the Diversity Policies;
- (iv) monitors compliance with this Policy and takes into consideration all the aspects in which it may identify indicators of the diversity promoted by the Policy itself, with particular reference, but not limited to, those described above.

The Diversity Policies, included in the previous Report on corporate governance and ownership structures of the year 2017, were taken into consideration by the Shareholders during the renewal of the corporate bodies in 2018.

More specifically, on 24 April 2018, the Shareholders' Meeting renewed the Board of Directors in compliance with diversity criteria, including gender, applicable to its members, with the primary objective of ensuring the adequate professional competence and expertise of the members of the Board, in application of the standard 2.P.4. of the Corporate Governance Code.

Since December 2018, the Board of Directors, in approving some amendments to the Questionnaire to be used for the *Board Performance Evaluation*, has decided to place a particular emphasis on diversity in compliance with the aforesaid Policies.

In view of the renewal of the corporate bodies envisaged at the next Shareholders' Meeting called for 30 April 2021 and in accordance with the provisions of the new Corporate Governance Code, the Board of Directors – by means of a resolution dated 4 February 2021 – has updated, in the terms set out above, the Diversity Policies previously adopted in 2017.

#### Maximum number of positions that can be held in other companies

The Board of Directors, in compliance with the prior recommendations of the Corporate Governance Code (Application Criterion 1.C.3.), with resolution of 14 September 2015, approved its own policy concerning the maximum number of positions that the members of the Board of Directors may hold in the boards of directors and control bodies of other companies.

Although the provisions on the matter – now formalised in Recommendation 15 of the new Corporate Governance Code – no longer have a binding effect on the Company, the Board of Directors, on 4 February 2021 in updating the existing Policy, indirectly confirmed its decision to adopt a particular approach regarding the maximum number of positions that the members of the Board of Directors may hold in the boards of directors and control bodies of other companies.

To this end, the policy adopted considers relevant only the positions held in the boards of directors and control bodies of the following types of companies:

- a) companies with shares listed on regulated markets, also abroad;
- b) companies, Italian or foreign, with shares not listed on regulated markets and that operate in the insurance, banking, securities brokerage, asset management or financial sectors;
- c) other large companies, Italian or foreign, with shares not listed on regulated markets.

In compliance with the recommendations of the Corporate Governance Code and the new Corporate

Governance Code, the policy adopted by the Board of Directors of Openjobmetis varies the limits on the maximum number of positions according to (i) the commitment required by the position held by each Director, both in the board of directors of the Company and in the boards of directors and control bodies of other companies, as well as (ii) the nature of the companies where the other positions are held, excluding from the corresponding calculations those held in Subsidiaries or associates of the Company.

In particular, each Executive Director should not hold in the boards of directors and control bodies of other companies “of a significant size”:

- more than 2 executive director positions; and
- more than 5 positions of non-executive director and/or acting statutory auditor.

Those holding the position of Non-Executive Director of the Company cannot hold:

- more than 3 executive director positions; and
- more than 6 positions of non-executive director and/or acting statutory auditor.

Any positions held in companies directly and/or indirectly controlled by the Company or related to them, in companies controlling the Company or carrying out management and coordination activities on it, are not considered when calculating the positions. The consideration of any derogations (temporary or otherwise) to the maximum number of positions pertains to the Board of Directors.

During the meeting held on 21 February 2021, the BoD ascertained that its current composition complies with the criteria set in the aforementioned policy.

With reference to the positions held by the current members of the Board of Directors in other large companies, Marco Vittorelli is a (non-executive) Board Member of *Compagnie Monegasque de Banque*; Rosario Rasizza is a (non-executive and independent) Board Member of *Green Arrow Capital SGR S.p.A.*; Daniela Toscani is a (non-executive and independent) Board Member of *Dea Capital S.p.A.* and *Sabaf S.p.A.*; Carlo Gentili is an (executive) Board Member of *Nextam Partners SIM S.p.A.*, as well as (independent) Board Member of *Fenera & Partners S.G.R. S.p.A.*

### Induction Programme

The structure and the contents of the Board meetings, as well as the participation in the Committees, ensure an on-going update of the Directors and statutory auditors with regard to the company situation and the reference sector.

In particular, in compliance with Art. 2.C.2. of the Corporate Governance Code (see Recommendation 12, letter (d) of the new Corporate Governance Code), the Chairman and the Managing Director during the meetings of the Board of Directors take steps to illustrate the important aspects for the purpose of presentation of the performance of the Company and the Group, constantly providing, among other things, information with regard to the most significant updates concerning the operating sector of the Company, the sector’s legislative framework and its impact on the Company, and business trends and development.

Furthermore, in line with the provisions of Art. 1.C.6 of the Corporate Governance Code (see Recommendation 12, letter (c) of the new Corporate Governance Code), representatives of the

Company participate, and have participated, during the Board meetings, upon invitation by the Chairman; their presence is considered useful for improved disclosure on the business on the agenda and, where required by the specific aspect, so as to illustrate the related reference scenario.

On 27 October 2020, the Company organised an information session – with consultancy by EY Advisory – addressed, in particular, to the members of the newly established ESG Committee and open to all members of the Board of Directors and the Board of Statutory Auditors, concerning ESG, sustainability and business matters.

At the Board meetings of 2 October 2020 and 13 November 2020, the Company, through its external legal advisors and the Corporate Affairs function, spent time analysing in depth the most recent regulatory changes (at various levels and recently coming/due to come into force), above all with a view to updating and changing the relevant elements of the Company's governance.

#### **4.3 ROLE OF THE BOARD OF DIRECTORS (pursuant to Art. 123-*bis*, paragraph 2, letter d) of the TUF)**

##### *Operating procedures of the Board of Directors*

The Board of Directors meets on a regular basis, by organising itself and operating so as to ensure an effective and efficient performance of its functions.

During the 2020 financial year, the Issuer's Board of Directors held 13 (thirteen) meetings: 31 January, 13 February, 21 February, 17 March, 21 April, 15 May, 30 June, 31 July, 2 October, 26 October, 13 November, 15 December and 21 December.

The average duration of the meetings was 127 minutes.

With regard to the percentage of attendance of each director during the financial year, reference is made to the dedicated item within the table "Structure of the Board of Directors" referred to in point 4.2 above.

With regard to the 2021 financial year, 11 (eleven) meetings are envisaged, 4 (four) of which (21 January, 4 February, 19 February and 16 March) have already taken place as of the date of this Report.

With its Board resolution of 4 February 2021, the Company supplemented and updated the regulation – previously adopted with resolution of 3 October 2019 – governing the role, organisation and operating procedures of the Board of Directors, in compliance with applicable laws, regulations and Articles of Association provisions, and in line with the principles and recommendations of the Corporate Governance Code and the internal regulations governing corporate governance.

The activities of the Board of Directors are coordinated by the Chairman. The Chairman calls the Board meetings at the registered office or another location indicated in the notice of call, whenever he/she believes it is advisable, or when a request in writing is made by one or more Managing Directors or by at least three Directors in office, or by the Board of Statutory Auditors, in the cases envisaged by the law. The Chairman sets the agenda and guides the business of the meeting.

In order to be able to discuss the items on the agenda, the Board Directors and the Auditors are given access by the Corporate Affairs Office to the supporting documentation with which the necessary

information is provided to enable them to express an informed opinion on the issues covered by the resolutions.

The supporting documentation is made available – and stored through a dedicated application, in compliance with the criteria of objectivity, unchangeability and confidentiality, and with measures aimed at ensuring the traceability of accesses – sufficiently in advance of the date of the Board meeting, as a general rule no later than the third day before the meeting, with the exception of urgent cases where the documentation is made available as soon as possible after notice within the same time limit. The directors and statutory auditors are notified if the Chairman deems it appropriate, in relation to the content of the matter and the related resolution, that the disclosure documentation be provided directly during the meeting.

The Chairman shall verify that the above information has been correctly made available to the Directors and Statutory Auditors.

The Company does not envisage that the terms relating to the pre-meeting disclosure may be derogated from for mere reasons of confidentiality.

Barring certain exceptions, during 2020 the above deadlines were generally effectively observed. It is noted that based on the results of the *Board Evaluation* the Board has expressed an overall positive judgement as regards the timeliness of the distribution of the documentation relative to the meeting and the adequacy of the agenda, prepared each time by the Chairman of the Board of Directors. Likewise, it has given a positive evaluation of the involvement of the individual Board members within the scope of the Board meetings and the interactive procedures between them and management.

The Board of Directors, upon proposal by the Chairman, resolves on the appointment and removal of a Secretary, who possesses adequate requirements of professional skills, competence and experience, acquired in the legal, corporate or accounting field. The Secretary supports the activities of the Chairman and assists him in carrying out his duties; the Secretary also provides assistance and advice to the Board of Directors on aspects relevant to the proper functioning of the corporate governance system.

If it is believed to be advisable, the Board may invite external observers to the meetings or call in experts to discuss issues of a technical nature or those that may require specific competencies. In order to provide appropriate detailed information on the items on the agenda, certain parties not on the Board, with expertise and specific responsibilities on the matters examined by the Board of Directors, are usually invited to participate in meetings, in particular Executives and/or Heads of Divisions within the Company or Group companies. The Chairman, including at the request of one or more directors, may also invite other parties whose presence is deemed useful in relation to the items on the agenda.

If the Chairman believes it is necessary, the Board of Directors may hold their meetings by means of telecommunication methods, in teleconference or video-conference, with procedures that allow all participants to be identified and to follow the discussion and intervene in real time in the discussion of the topics on the agenda and in any case in compliance with the legal and regulatory provisions in force. In this case, the meeting is considered to be held in the location where the Chairman is, which is where the secretary of the meeting must also be to draft the minutes.

With regard to the minutes of the meetings, a draft is drawn up by the Secretary under the supervision of the Chairman to be submitted to the directors and statutory auditors in order to collect any comments and observations, with a view to subsequent formal approval. The final text of the minutes is usually submitted to the Board for formal approval at the first meeting thereafter.

If the circumstances so require, for example for the immediate execution of the resolutions passed, the whole minutes, or its relevant part, may be subject to formal approval even outside the first Board meeting thereafter, through mechanisms for the submitting and sharing of the relevant text among all interested parties. Similarly, for the same purposes, part of the minutes can be certified and extracted by the Chairman and the Secretary, even before the minutes verification process has been completed.

The final version of the minutes is then recorded in the book of meetings and resolutions of the Board by the competent corporate structures and, subsequently, stored and made available through a dedicated application, in compliance with the criteria of objectivity, unchangeability and confidentiality.

Pursuant to Art. 20.3 of the Articles of Association, the Board may establish internal committees to provide advice and make proposals, also with competencies on specific issues, specifying its composition and competencies. For the internal committees established by the Board, reference is made to sections 6, 7, 8, 10 and 12 of this Report.

For the resolutions of the Board to be valid, the majority of the Directors in office must be present and the resolutions are adopted with the favourable vote of the majority of those attending. The Directors cannot delegate the exercise of their vote.

#### *Role of the Board of Directors*

The Board of Directors of the Company is granted the broadest powers for ordinary and extraordinary administration, except for the powers that by law are strictly attributed to the Shareholders' Meeting.

The Board of Directors defines the strategies of the Company and of the group it heads, pursuing and monitoring its sustainable success.

Specifically, also in line with Recommendation 1 of the new Corporate Governance Code, the Board of Directors of Openjobmetis:

- (a) examines and approves the business plan of the Company and of the group it heads, including on the basis of the analysis of the relevant issues for the generation of long-term value carried out with the possible support of a committee of which the board of directors determines the composition and functions;
- (b) periodically monitors the implementation of the business plan and assesses the general performance of operations, regularly comparing the results achieved with those planned;
- (c) defines the nature and the level of risk compatible with the Company's strategic objectives, including in its assessments all the elements that may become significant in terms of the Company's sustainable success;
- (d) defines the Company's corporate governance system and the structure of the group it heads,



and assesses the adequacy of the organisational, administrative and accounting set up of the Company and its strategically important subsidiaries, with particular reference to the internal control and risk management system;

- (e) resolves on the transactions of the Company and its subsidiaries that have significant strategic, economic, equity or financial importance for the Company; to this end, it establishes the general criteria for identifying significant transactions;
- (f) adopts, upon the proposal of the Chairman in accordance with the Managing Director, a procedure for the internal handling and public disclosure of documents and information regarding the Company, with particular reference to privileged transactions;
- (g) evaluates and approves the periodic financial and non-financial information;
- (h) examines and approves sustainability policies and guidelines;
- (i) examines and approves the sustainability plan and objectives.

Pursuant to Art. 18 of the Articles of Association, the Board of Directors is given the power to resolve on (i) the allocation of certain assets to specific business transactions; (ii) mergers or spin-offs in the cases provided for by Art. 2505, 2505-*bis* and 2506-*ter* of the Italian Civil Code; (iii) the move of the registered office within Italy; (iv) the opening or closing of secondary offices; (v) which Directors may represent the Company; (vi) the reduction in share capital in the event of a shareholder withdrawal; and (vii) the amendment of the Articles of Association to comply with legal and regulatory provisions.

The Board of Directors, also through its managing bodies, reports to the Board of Statutory Auditors of the Company at least once a quarter, directly or at their meetings, on the activities and the transactions carried out by the Company and its Subsidiaries with the most significant economic, equity and financial impact. The Directors also report on the transactions in which they have an interest, on their own behalf or on behalf of third parties.

Pursuant to Art. 20.4 of the Articles of Association, the Board of Directors, after hearing the mandatory opinion of the Board of Statutory Auditors, appoints the Manager charged with preparing a company's financial reports pursuant to Art. 154-*bis* of the TUF. For further information on the role of the manager responsible for the corporate financial documents, reference is made to section 10.5 of this Report.

In this regard, on 15 December 2020 the Board of Directors entrusted to the Control and Risk Committee, under the coordination of its Chairman, the preliminary process preparatory to the self-assessment as required by Application Criterion 1.C.1. of the Corporate Governance Code. Since this assessment refers to the year 2020, it was carried out with reference to the provisions of the previous Corporate Governance Code, most recently amended in 2018 (note that today the provisions on self-assessment are established under Art. 4 of the new Corporate Governance Code).

The self-assessment process was carried out through questionnaires distributed to the Directors, in the format as was used previously. The results obtained from the questionnaires, along with any remarks, suggestions and deviations from the general opinion, were reviewed by the Board of Directors at the meeting held on 19 February 2021.

During the meeting of 15 December 2020, the Board of Directors resolved to approve some changes to the questionnaire to be used for the purposes of the board performance evaluation, aimed in particular at taking into account the increasing attention paid by the market to the matter of sustainable growth and sustainability in general and the changes in terms of governance that were applied starting from 1 January 2021 due to the entry into force of the new Corporate Governance Code. These amendments concerned in particular: (i) the adequacy of the Company's organisational structure with respect to the matter of sustainability; (ii) the involvement of shareholders on corporate governance issues; (iii) the adequacy of the composition and mission of the newly established *Environmental, Social and Governance* ("ESG") Committee.

Within the self-assessment process, the following aspects were then closely studied and commented on by each Director: (i) the structure, the composition, the operation, the role and the responsibilities of this body; (ii) the carrying-out of the Board meetings, their information flows and the decision-making processes adopted; (iii) the composition and operation of the Committees set up within the Board of Directors; (iv) the strategies pursued and the performance objectives set; (v) relations between the board of directors, the shareholders and the stakeholders; (vi) the exercising of the management and control powers of the Board of Directors, including in relation to the assessment of the organisational, administrative and accounting set-up of the Group and of the company organisational structure.

Based on the results of the self-assessment process, presented, as mentioned, during the Board meeting of 19 February 2021, the Board of Directors expressed an overall positive opinion on the functioning of the Board of Directors. Although no particular critical issues emerged, some Directors pointed out that there was room for improvement in relation to the preparation, examination and approval of the Company's strategic, business and financial plans as well as the underlying subjects and issues. The assessment of the adequacy of the composition of the Board of Directors, of the involvement of the individual members within it, and of the possibility of actively contributing to the discussions within it, was positive. A positive assessment was also given with regard to the contributions within the Board of Directors and the presence of the necessary skills including within the Committees, as well as the methods of interaction between the members of the Board, with particular reference to the managing bodies. It should be noted that, with reference to the composition of the Board: (a) the composition of the Board in terms of skills and expertise was deemed adequate; (b) it was not deemed necessary to adopt specific criteria to ensure diversity, including in geographical terms, it being understood that the Company has adopted a specific diversity policy; (c) in relation to the balance between genders, although considered adequate, it was noted that due consideration should be taken of the changes made by Law no. 160/2019 of the TUF in relation to gender balance in listed companies.

A positive assessment emerged with respect to the organisational, administrative and accounting structure of the Company. With regard to the latter aspect, certain Directors pointed out the constantly evolving organisational, administrative and accounting structure in relation to the growth of the Company through external lines and the expansion of the services offered. There was also an overall positive assessment in relation to the section concerning the members of the Committees and the Independent Directors.

Finally, taking into account the results of the aforementioned Board Evaluation process – and in line with Recommendation 23 of the new Corporate Governance Code – on 19 February 2021 the Board of Directors expressed, in view of its renewal, guidance on the quantitative and qualitative composition considered optimal. This guidance identified the managerial and professional profiles and skills deemed necessary, also in light of the characteristics of the Company's sector – considering the diversity criteria indicated by Principle VII and Recommendation 8 of the new Corporate Governance Code, in addition to the guidelines expressed on the maximum number of positions in the voluntary application of Recommendation 15.

The guidance was published on the Company's website ([www.openjobmetis.it](http://www.openjobmetis.it), Corporate Governance / Corporate Documents section) on 1 March 2021, well in advance of the publication of the notice of call of the Shareholders' Meeting relating to the renewal of the Board of Directors, scheduled for 30 April 2021.

In 2020, the Shareholders' Meeting did not authorise departures from the competition restriction envisaged by Art. 2390 of the Italian Civil Code.

#### **4.4 MANAGING BODIES**

Pursuant to Art. 20 of the Articles of Association, the Board of Directors may delegate, within the limits allowed by the law, all or part of its powers to one or more of its members, who will take the title of Managing Directors, setting the limits of the delegation. The Board has, moreover, the power to appoint general managers, company executives, legal representatives and executive officers, for transactions in general or for specific transactions, granting them the necessary powers and, where it is believed to be advisable, the power to represent the company and sign on its behalf, jointly and/or separately.

The managing bodies report to the Board of Directors and the Board of Statutory Auditors on the activities carried out, the general performance of management, business outlook and the transactions of major economic, equity and financial impact carried out by the Company or by its Subsidiaries; specifically, they report on the transactions in which they have an interest, on their own behalf or on behalf of third parties, or that are influenced by the party carrying out management and coordination activities, if any.

The Board of Statutory Auditors is informed both directly, and at their meetings, at any rate at least once every quarter, as well as every time a request in writing is made by a Director or by the Board of Statutory Auditors.

##### *Managing Director*

On 24 April 2018, the Board of Directors appointed Rosario Rasizza as Managing Director and granted him – as per the previous appointment – operational mandates concerning the management of the Company, except for the contracts and dealings of any kind to be stipulated with the shareholders, the members of the Board of Directors, their relatives and in-laws up to second degree or companies, who, outside the Group, are controlled by any of the above subjects, even indirectly,

and except for operations of considerable strategic, economic, equity and financial importance for which the Board of Directors is responsible. The mandates were supplemented on 14 December 2018 and authorised the following:

1. sign ordinary Company correspondence;
2. in compliance with the general management and economic-financial budget guidelines resolved by the Board of Directors, negotiate, enter into and sign (i) contracts for purchase, sale, rental, deposit, staff leasing, transport, maintenance, insurance and any other covering moveable assets or consumables, and award contracts for works or services as necessary to achieve the company purpose for amounts no higher than Euro 150,000.00 each; stipulate arbitration clauses pursuant to and for the purposes of the articles 808 et seq. of the Italian Code of Civil Procedure; (ii) gratuitous lease and/or real estate lease contracts for annual rentals no higher than Euro 150,000.00 each; (iii) insurance contracts and/or insurance brokerage contracts for any type of risk, negotiating their clauses, conditions and amount of the premiums, and signing the relevant claims and all other correspondence on the subject, for amounts no higher than Euro 150,000.00 each; (iv) contracts with third parties to purchase goods, services and consultancy that do not involve spending commitments higher than Euro 150,000.00 each; (v) contracts for advertising and sponsorship investments that do not involve spending commitments higher than Euro 150,000.00 each; (vi) contracts with customers, with the right to set prices and conditions; (vii) purchase agreements (ownership or for use) for licenses, patents, know-how or trademarks or other intellectual or industrial property rights for amounts no higher than Euro 150,000.00 each;
3. outline and implement the commercial, promotional and marketing strategies aimed at achieving the strategic and budget objectives approved by the Board of Directors;
4. prepare the annual draft budget and three-year plan to submit to the Board of Directors;
5. accept tenders and compete in public auctions and private tenders with any public or private administration or entity, signing the respective reports, contracts, standards and submission documents;
6. implement staff incentive plans in line with the remuneration policy adopted by the Company;
7. represent the Company in court and appoint and revoke special court appearance proxies for any cognitive or execution process, ordinary or special, and for all stages and degrees of challenge or objection to said associated processes started by or against the Company, or in which the Company is called or plans to intervene and regarding any subject matter; sign administrative complaints and appeals of any type and in any degree and all documents of the relevant proceedings and appoint special court appearance proxies for proceedings before administrative judges, tax commissions and any other special judge; settle any dispute in court or out of court;
8. proceed with any type of claim, whether civil or criminal before the competent authorities, including, by way of example but not limited to, the Police, Carabinieri and Courts of all orders and degrees;

9. sign claims and any document pertaining to the subject matters lying within criminal jurisdiction, with the possibility to appoint and revoke legal representatives but without the possibility of sub-delegations;
10. represent the Company in all of its relations with the Public Administration, local bodies, Municipalities, Provinces, Regions and all other public and private entities, including, by way of example, Ministries, the Finance Administration, the Public Treasury, the Deposits and Loans Fund (Cassa Depositi e Prestiti), customs offices, the postal administration, the Public Registration for Automobiles, the chambers of commerce and the social security bodies and institutes, inspectorates and employment offices, trade and trade union bodies and organisations;
11. perform any business, transaction or deed with the aforesaid bodies and offices, including the creation and release of guarantee deposits, signing and filing income tax returns, certificates of withholding agents, statements and claims required for the value added tax, carry out compositions and transactions, appeal against all decisions of the aforesaid bodies or offices, lodge appeals, statements, claims, applications and complaints, and sign all relevant documents;
12. demand and collect sums for any reason due to the company, and also the payment orders under any form and from any entity issued in its favour or issue the relevant receipts and justifications in the form the same entity requests, exempting it from the resulting responsibilities;
13. submit to the competent authorities, government, regional, provincial, municipal or other types of commissions petitions against assessments or for discharge, reduction, cancellation, allowance and refund of duties, taxes and contributions; represent the company before the competent bodies of the litigation, draw and collect repayments together with validly giving receipt, propose and accept tax compositions together with signing their reports;
14. endorse cheques, bills of exchange, promissory notes and other instruments without any limit as to amount, but only for collection, advance or discount, or for crediting to bank current accounts held by the Company;
15. issue receipts and drafts on the debtors of the Company;
16. enter into financial leasing agreements up to the amount of Euro 45,000.00 for every single branch or for the registered office;
17. open and close bank and postal current accounts; request statements of account, check them and approve them;
18. within the limits of the credit lines granted, perform all transactions with the banks and credit institutions and with the administration of postal current accounts and Banco Posta, including drawing cheques, making withdrawals and transfers and giving other orders and instructions, also to overdraft within the limits of the granted credit line, to apply to bank and postal current accounts opened in the name of the Company, all within the maximum limit of Euro 150,000.00 for each cheque, order, withdrawal or other transaction, except for (i) cumulative

- payments of multiple beneficiaries (each of which not receiving an amount higher than Euro 150,000.00), whose total value cannot be higher than Euro 600,000.00 and (ii) transfers to subsidiaries, monthly payments of salaries, contributions and withholdings, tax payments for direct and indirect taxes the Company owes that may be made without any amount limit;
19. request, negotiate and sign credit lines and openings of credit for use in a current account faced with a portfolio subject to final payment and/or advances on a portfolio subject to final payment and/or an advance on invoices or another documented credit due to the company, up to a maximum amount of EUR 15,000,000.00 (fifteen million/00) per single bank; request and subscribe guarantees, openings of credit for a cash credit line for a maximum amount no higher than Euro 300,000.00 (three hundred thousand/00) per single bank; request and subscribe guarantees to meet normal business operations up to a maximum amount of EUR 75,000.00 with the exclusion of the guarantee to issue to the Ministry of Labour pursuant to Italian Legislative Decree no. 273 of 10 September 2003 and any necessary guarantees to issue to the Italian tax authorities, even as joint obligor with other Group companies for which no limitation is applied;
  20. enter into credit assignments with and without recourse claimed by the Company from third parties in favour of banks or other credit institutions, negotiating agreements, conditions and methods of payment, collecting the relevant amounts, issuing receipts in full discharge with exemption from all personal liability to this regard for the assignee institutions, and lastly carry out anything that should be required for executing said assignments with full powers, none excluded or excepted;
  21. hire, manage and dismiss personnel of all levels and categories, except for managers, with possibility to appoint legal representatives without possibility of sub-delegation;
  22. establish and terminate business partnerships and self-employment relationships with individuals or legal entities up to the amount of Euro 1,100,000.00 each per year, regarding, for example and not binding, consultancy, agency, franchise, business procurement, mediation, commission, etc. activities, to carry out for the Company, entering into the relevant agreements and defining their term, method of execution, termination and considerations;
  23. identify and formulate the strategies that are most suitable for the strengthening and the development of the corporate initiatives of the Company (also through the companies of the Group) as well as all related implementation instruments, such as projects and agreements, including international ones, of a strategic relevance, to be brought to the attention of the Board of Directors;
  24. develop medium-term plans to be submitted to the Board of Directors, taking into account the long-term strategic vision;
  25. identify the opportunities for business development and expansion of the Group also through external lines, formulating and submitting to the Board of Directors proposals for extraordinary transactions, including proposals for the acquisition of equity investments, companies and corporate businesses, for carrying out mergers, spin-offs or extraordinary financial transactions, in compliance with the strategic and budget objectives approved by the

Board of Directors;

26. holding the power to resort, from time to time, when appropriate, to the expertise of one or more Directors, including, if necessary, the independent directors (and in this case, with methods such as to guarantee respect of their independence status), identifying, based on the case and circumstances, which ones among them could, in light of their specific professional skills, provide a contribution to the analysis and understanding of the opportunities and risks related to the proposals being considered, notwithstanding the fact that resorting to the professional expertise of the Directors has merely an advisory purpose, within the process of an internal analysis of complex cases related, primarily, to initiatives of business development or execution of transactions of an extraordinary nature, in view of their presentation to the Board of Directors.

The Managing Director is also granted the legal representation of the Company within the scope of the mandates conferred to him/her.

On 15 May 2018, the Board of Directors also assigned to the Managing Director, given his specific expertise and professional experience, and based on the functions attributed thereto, the responsibility of fulfilling all the obligations – none excluded – set forth in the Regulation (EU) 2016/679, in terms of personal data protection. To this end, the Managing Director, within the scope of the already granted powers and attributions, was assigned the broadest and autonomous decision making, managing and operational powers, with the possibility of sub-delegation, applicable to ordinary and extraordinary operations, including expense authorisation powers, within a limit of Euro 150,000 for each order and with sole signing authority.

The Managing Director, Rosario Rasizza, also holds the position of Chief Executive Officer (CEO).

It is hereby specified that no interlocking directorate situations apply as described by Application Criterion 2.C.6 of the Corporate Governance Code.

#### Chairman of the Board of Directors

Pursuant to Art. 16 of the Articles of Association, the Board of Directors elects from amongst its members a Chairman, if the Shareholders' Meeting has not yet done so. The Board may also appoint one or more Deputy Chairmen.

On 24 April 2018, the Shareholders' Meeting appointed Marco Vittorelli as Chairman of the Board of Directors. On 13 November 2020, the Board of Directors appointed Biagio La Porta as Deputy Chairman.

The Chairman of the Board of Directors, who is granted the powers deriving from the law and from the Articles of Association, has the legal representation of the Company.

He is responsible for the functioning of the Board of Directors, of the disclosure to Directors and of the coordination of the activities of the Board. If it is believed to be advisable, the Chairman may invite external observers to the meetings or call in experts to discuss issues of a technical nature or those requiring specific competencies.

In 2018, in consideration of its new composition, the Board of Directors – based on a significant growth and based on the business development of the Group, as well as taking into consideration some observations concerning the best use of the professional experience and expertise represented within the Board as regards the definition of development plans and corporate strategies, as well as the identification of any specific extraordinary transactions that are necessary or appropriate for the execution of the identified plans and strategies – has decided to grant to the Chairman specific operating mandates for the identification of business development opportunities, such as acquisitions or territorial expansions, also at an international and/or sectoral level and in general of corporate strategies, to be submitted and shared with the Managing Director for their review in preparation for a presentation to the Board of Directors.

In particular, on 14 December 2018, the Board of Directors of the Company resolved to grant to the Chairman, Marco Vittorelli, the following mandates:

- 1) in coordination with the Managing Director, identify and formulate the strategies that are most suitable for the consolidation and the development of the corporate initiatives of the Company (also through the companies of the Group) as well as all related implementation instruments, such as projects and agreements, even international, of a strategic relevance;
- 2) in coordination with the Managing Director, identify medium-term development plans within the scope of the Company's long-term strategic vision;
- 3) in coordination with the Managing Director, identify the opportunities for business development and expansion of the Group, also through external lines, as well as for possible extraordinary transactions, including proposals for equity investments, acquisition of companies and corporate businesses, mergers, spin-offs or extraordinary financial transactions, in compliance with the strategic and budget objectives approved by the Board of Directors,

without prejudice to the fact that, within this scope, the Chairman may meet with investors and public or private entities that could be useful or appropriate for carrying out all the activities under the granted mandates and that the activities at points from 1) to 3) will be carried out in coordination with the Managing Director so that he/she can submit the outcomes for the review and approval by the Board of Directors, thus maintaining its full decisional powers as regards whether to present said proposals.

The Chairman, by effect of the mandates granted by the Board of Directors within the scope of the formulation of corporate strategies, has assumed the qualification of executive director; he does not anyway hold full responsibility for the management of the Issuer, nor does he hold the position of the controlling shareholder of the Company.

#### Executive Committee (pursuant to Art. 123-bis, paragraph 2, letter d) of the TUF)

The Issuer's Board of Directors has not established an Executive Committee.

#### Disclosure to the Board

The Board constantly assesses the general performance of operations, taking into consideration, in particular, the information received from the Managing Director, as well as periodically comparing the



results achieved with those planned.

Specifically, during each Board meeting and at least quarterly:

- the Managing Director or the other Directors who have been granted specific powers, provide suitable information to the Board of Directors and the Board of Statutory Auditors on their exercise;
- the Managing Director reports on the general performance of operations and on the business outlook, on the transactions of greatest economic, financial and equity importance carried out by the Company and its Subsidiaries, and on the transactions which may present potential conflicts of interest.

#### **4.5 OTHER EXECUTIVE DIRECTORS**

On 24 April 2018, the Issuer's Board of Directors granted the Director Biagio La Porta the broadest powers to manage the sales area such as, by way of example but not limited to:

- a) decide on the opening and closing of branches on the territory, set selling prices and their conditions of payment, decide in which public tenders to participate, establish sales consultancy and business procurement relations and stipulate the relevant agreements, managing the training of the temporary workers and all relations with the entity Forma.Temp, as well as the following powers necessary for the company's operations, to be exercised with free and separate signature;
- b) draw cheques, make withdrawals and give other orders and instructions, even without coverage, within the limits of the credit line granted, applicable to the bank and postal current accounts opened in the name of the company, all within the maximum limit of Euro 80,000.00 (eighty thousand/00) for each cheque, order, withdrawal or other transaction, request statements of account, check them and approve them, make cumulative payments of multiple beneficiaries (each of which does not receive an amount higher than Euro 80,000.00 (eighty thousand/00), whose total value cannot be higher than Euro 400,000.00 (four hundred thousand/00) and, without limits of amount, make monthly payments of salaries, contributions and withholdings and tax payments for direct and indirect taxes owed by the Company as pre-payment and as full settlement;
- c) order transfers, without limits as to amount, provided that the beneficiaries of these transfers are always the current accounts of the group companies or of the same transferor;
- d) represent the Company and sign the employment contracts of the temporary workers and all documents required by the competent bodies of any order, including all obligations and documents necessary to obtain authorisations for the regularisation of non-EU personnel and their entry.

#### **4.6 INDEPENDENT DIRECTORS**

Partly on the basis of the information provided by the Directors, the Board of Directors assesses the

existence of the independence requisites and thus provides disclosure to the market.

It should be noted that currently 4 (four) non-executive Directors of the Company, Alberica Brivio Sforza, Giovanni Fantasia, Carlo Gentili and Alberto Rosati, are “independent” pursuant to Art. 2, Recommendations 6 and 7, of the Corporate Governance Code and in compliance with Art. 144-*novies* of the Consob Issuers’ Regulation.

The independence of the Directors Alberica Brivio Sforza, Giovanni Fantasia and Alberto Rosati was assessed – together with that of Fabrizio Viola, who resigned on 4 February 2019 – by the Board of Directors during the session held on 24 April 2018, after the appointment which took place at the time of the Shareholders’ Meeting held at the same date, and the outcome of the assessment was disclosed to the market by means of a press release forwarded to Borsa Italiana according to the formalities and timescales envisaged by Consob regulations.

When carrying out the assessment on the existence of the independence requisites, the Board of Directors applied all the criteria envisaged by Art. 3.C.1 and 3.C.2 of the Corporate Governance Code.

The continued independence of the Directors Alberica Brivio Sforza, Giovanni Fantasia and Alberto Rosati, as well as the Director Carlo Gentili, has been verified annually and most recently at the meeting of the Board of Directors on 19 February 2021, pursuant to Art. 147-*ter*, paragraph 4, and 148, paragraph 3, of the TUF as well as Art. 144-*novies* of the Issuers’ Regulation and Art. 2, Recommendations 6 and 7 of the Corporate Governance Code.

The Board of Statutory Auditors, as part of the tasks assigned to it by law and in accordance with criterion 3.C.5 of the Corporate Governance Code – both at the time of its appointment on 24 April 2018, and annually thereafter – has verified, with a positive outcome, the correct application of the assessment criteria and procedures adopted by the Board of Directors for ensuring the independence of its members. The outcome of these checks was presented at the meeting of the Board of Directors of 16 March 2021 and will be included in the Board of Statutory Auditors’ Report to the Shareholders’ Meeting called for 30 April 2021.

It should be noted that the Directors qualified as independent, have undertaken to promptly inform the Board of the occurrence of situations that impede the office as well as any change to the aforementioned declarations during the course of the mandate.

Finally, it is noted that Art. 2, Recommendation 7 of the new Corporate Governance Code – letters (a) to (h) – identifies and prescribes the minimum circumstances that “compromise, or appear to compromise, the independence of a director”.

Recommendation 7 also establishes that the board of directors pre-defines, at least at the beginning of its mandate, the quantitative and qualitative criteria for assessing the significance of the relationships, indicated in letters (c) and (d), inherent in, in particular, any commercial, financial or professional relationships or any additional remuneration that could compromise the independence of a director.

By resolution of 19 February 2021, the Board of Directors, in execution of the aforementioned provision, adopted guidance on the matter. Pursuant to this guidance, the Company considers that, pursuant to letters (c) and (d) of Recommendation 7 of the Code, a director is not normally considered independent if:

#### A. Quantitative criteria

- (i) he/she has, or has had in the previous three financial years, directly or indirectly (through subsidiaries or companies of which he/she is a significant representative, or in the capacity as partner of a professional firm or of a consultancy company), a significant commercial, financial or professional relationship:
  - with the Company or other companies of the Openjobmetis group (hereinafter, also, the "Group");
  - with the executive directors or the top management of the Company or of the other Group companies or with a subject (or related executive directors or top management in the event that this subject is a company) who, also together with others through a shareholders' agreement, controls the Company;
- (ii) he/she still receives or has received in the previous three financial years, from the Company, from a subsidiary or parent, a significant additional remuneration – including the compensation received for the offices assumed in the parent and/or in the subsidiaries – with respect to the fixed compensation for the office and that provided for participation in the Company's internal board committees;
- (iii) he/she is a close relative of a person who is in any of the positions listed in points (i) and (ii), if the overall value of these relationships is higher than the following percentage thresholds:
  - a) 10% of the annual turnover of the legal entity, organisation (even if not recognised), consultancy company or professional firm, of which the director has control or is a significant representative or partner;
  - b) 10% of the director's annual income as a natural person or of the annual turnover generated directly by the director in the context of the activity performed by the legal entity, organisation (even if not recognised), consultancy company or professional firm, of which the director has control or is a prominent representative or partner.

In order to verify compliance with the quantitative parameters referred to in this provision, the overall value of the commercial, financial or professional relationships will be determined at the time at which the relative office is assigned and then compared to the turnover or income of the previous calendar year. In the case of multi-year offices, the value of the office will be equal to the average annual value. All the positions conferred in the same year will be taken into account (accumulation of annual offices) and, in the case of offices conferred in previous years, the annual value of the relationship still in progress will be taken into account (accumulation of previous offices);

#### B. Qualitative criteria

- (i) he/she has or has had a significant professional and/or collaborative relationship with the executive directors and/or top management of the Company and/or other Group companies, in the three previous financial years, in the context of offices in bodies and/or entities of public importance if this could potentially compromise the independence of judgement;
- (ii) he/she, being a partner of a professional firm or consultancy firm, maintains professional relationships that may have an effect on his/her position and role within the firm or consultancy firm or which in any case relate to important operations of the company and of the group to which it belongs, regardless of the quantitative parameters;

(iii) he/she is a close relative of a person who is in any of the positions listed in points (i) and (ii) above.

In any case, the assessment of the independence of a director may take into account, in addition to the criteria referred to in letters A) and B), also the director's overall assets. The assessment of the Board of Directors is based on the information provided by the individual director as well as on any other information in the possession of the Company. If the available information is not considered sufficient to assess situations that might suggest a lack of independence, the Board of Directors requests further information from the individual director concerned.

With reference to the provisions of Application Criterion 3.C.6 of the Corporate Governance Code, it should be noted that, in addition to the meeting held on 12 March 2020 (which was already disclosed in the Report of last year), the independent directors did not meet again in a special meeting (separate from the respective meetings of the board committees).

It should also be noted that the provisions of the new Corporate Governance Code, regarding meetings of independent directors (to be held in the absence of the other directors, on a periodic frequency and at least once a year – see Recommendation 5), are not currently binding on the Company, as it cannot be included among large companies.

#### **4.7 LEAD INDEPENDENT DIRECTOR**

Since neither the conditions envisaged by criterion 2.C.3 of the Corporate Governance Code, nor those envisaged by Recommendation 13 of the new Corporate Governance Code, apply, the Board of Directors has not appointed a Lead Independent Director.

Indeed, the chairman of the board of directors is not the chief executive officer and does not hold significant management powers; the office of chairman is not held by a person who controls the Company, even jointly; the majority of independent directors did not request it, it being understood that the Company cannot be currently included among large companies.

---

## 5.0 HANDLING OF CORPORATE INFORMATION

On 12 October 2015, the Board of Directors of Openjobmetis adopted the procedure for the internal management and the external disclosure of documents and information concerning the Company and its Subsidiaries pursuant to Art. 93 of the TUF, with reference both to confidential information and to inside information in compliance with the recommendations of Art. 1.C.1 of the Corporate Governance Code and Recommendation 1, letter (f) of the new Corporate Governance Code. The Procedure was subsequently amended with resolution of 5 August 2016 in order to adjust it to the provisions contained in Regulation (EU) no. 2014/596 of the European Parliament and the Council of 16 April 2014 on market abuse (MAR).

The procedure for the internal management and the external disclosure of the above-mentioned documents and information is available on the Company's website at: [http://investitori.openjobmetis.it/sites/default/files/allegati/PROCEDURA\\_GESTIONE\\_E\\_CO\\_MUNICAZIONE\\_INFORMAZIONI.pdf](http://investitori.openjobmetis.it/sites/default/files/allegati/PROCEDURA_GESTIONE_E_CO_MUNICAZIONE_INFORMAZIONI.pdf).

The Company has also taken steps to establish a List of the individuals who have access to Inside Information, pursuant to Art. 18 of the (EU) Regulation No. 2014/596 and subsequent implementing regulations (the Insider Register). The parties who have access to the Inside Information due to their working or professional activities or the functions carried out on behalf of the Company – such as for example, in the case of consultants, accountants or credit rating agencies – are included in the same. The purpose of this Register is to raise the awareness of the individuals enrolled therein with regard to the value of the Inside Information to which they have access, at the same time facilitating supervision by CONSOB on compliance with the rules aimed at protecting the integrity of financial markets.

The Regulation of the List of the individuals who have access to inside information is available on the Company's website at the following address: [https://investitori.openjobmetis.it/sites/default/files/allegati/REGOLAMENTO\\_ELENCO\\_INSIDER\\_0.pdf](https://investitori.openjobmetis.it/sites/default/files/allegati/REGOLAMENTO_ELENCO_INSIDER_0.pdf).

Lastly, the Company, in compliance with the provisions of:

- Art. 19 of Regulation (EU) 2014/596;
- the implementing provisions set forth in Articles 7, 8, 9 and 10 of the Delegated Regulation (EU) 2016/522;
- Articles 1, 2 and 3 of Implementing Regulation (EU) 2016/523;
- Art. 152-sexies et seq. of the Issuers' Regulation;

approved the procedure on internal dealing relating to disclosure and behavioural obligations pertaining to transactions carried out by relevant persons and by individuals closely associated with them on Company shares or on other financial instruments linked to shares, as defined in the procedure itself. This procedure was subsequently amended, most recently with the Board resolution of 4 February 2021, in order to align it with the provisions of Regulation (EU) 2019/2115 – which reformed Art. 19, paragraph 3, of the MAR. The aforementioned Internal Dealing procedure is available on the Company's website at the following address [https://investitori.openjobmetis.it/sites/default/files/allegati/Procedura%20Internal%20Dealing\\_ENG\\_04.02.2021.pdf](https://investitori.openjobmetis.it/sites/default/files/allegati/Procedura%20Internal%20Dealing_ENG_04.02.2021.pdf).

---

## 6.0 INTERNAL COMMITTEES OF THE BOARD (pursuant to Art. 123-*bis*, paragraph 2, letter d) of the TUF)

Pursuant to Art. 20.3 of the Articles of Association, the Board may set up internal Committees, consisting of at least three members, entrusted with the task of supporting the Board in carrying out its role.

The duties of each Committee are established by resolution of the Board at the time of its establishment and may be subsequently supplemented or amended by resolution of the Board itself, including when the respective Regulations adopted by the Board itself are amended; the Board also establishes the composition and the additional fees for the relative members.

At its meeting of 24 April 2018, the Company's Board of Directors, following the new appointment of the board of directors and control bodies, resolved:

- (i) pursuant to Art. 6 of the Corporate Governance Code, to establish and appoint the members of the remuneration committee (the "Remuneration Committee", for which reference is made to Section 8.0);
- (ii) pursuant to Art. 7 of the Corporate Governance Code, to establish and appoint the members of the control and risk committee (the "Control and Risk Committee", for which reference is made to Section 10.0);
- (iii) pursuant to the Consob Related Party Regulations, to establish and appoint the members of the related party committee (the "Related Party Committee", for which reference is made to Section 12.0);
- (iv) not to establish the Appointments Committee under Art. 5 of the Corporate Governance Code, mainly by virtue of the ownership structures and the voting list procedure, as set forth by the law – after assessing that the processes for the identification of any appointment proposals were already efficient (for which reference is made to Section 7.0).

On 31 July 2020, the Board of Directors of Openjobmetis S.p.A. then resolved:

- (v) to establish an *Environmental, Social and Governance* Committee ("ESG Committee"), which took office on 9 October 2020, with proposing and advisory functions to the Board of Directors in order to promote continued integration of environmental, social and governance factors in corporate strategies, while at the same time creating value for shareholders and stakeholders in the medium/long-term, in compliance with the principles of sustainable development.

In particular, the ESG Committee performs the following functions:

- a) monitoring the alignment of the corporate governance system with the law, the Corporate Governance Code and the applicable best practices in force, informing the Board of Directors in this regard;
- b) monitoring sustainability issues related to the conduct of Openjobmetis Group business and the dynamics of its interaction with all stakeholders, promoting the culture of sustainability within the Company and the Group companies;
- c) examining the general approach as well as the completeness and transparency of the

Consolidated Non-Financial Statement of the Group pursuant to Italian Legislative Decree no. 254/2016 and providing its observations in this regard to the Board of Directors called to approve said document;

- d) overseeing the development of issues pertaining to the Group's social, environmental and sustainability responsibility, also in light of the relevant international guidelines and principles.

The operation of the Committee is governed by Regulations approved by the Board of Directors, most recently amended on 4 February 2021.

The ESG Committee meets with sufficient frequency to ensure the proper performance of its functions and tasks. The ESG Committee also meets whenever the Chairman deems it appropriate or when requested by the Chairman of the Board of Directors or the Managing Director.

The meetings of the ESG Committee are chaired by the Chairman or, in the event of his/her absence or unavailability, the most senior member in age.

The Chairman coordinates the activities of the Committee and may, with reference to specific points on the agenda, also invite to the meetings of the Committee other persons whose presence may be considered to be of help for discussing such matters. In any event, the Chairman of the Company's Board of Directors, the Managing Director and the Chairman of the Board of Statutory Auditors, which may appoint another Statutory Auditor of the Company to replace him, may take part in the meetings of the ESG Committee, without the right to vote. The Chairman of the ESG Committee may invite other 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.

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

Minutes of the ESG 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.

The ESG Committee has access to the information required for the execution of the tasks assigned and may make use of, in addition to the support of internal company units, external consultants, at the expense of the Company, within the budget limits approved by the Board of Directors. If the Committee intends to make use of external consultants, it verifies in advance that these consultants are not in a position that may jeopardise their independent judgement.

Subsequently, at each meeting, the ESG Committee reports to the Board of Directors, at the first available meeting, on the matters dealt with and the observations, recommendations and opinions formulated therein.

On 31 July 2020, the Board of Directors started the process for the establishment of the ESG Committee, proposing the appointment of the following members: Carlo Gentili (Chairman), Deputy Chairman Biagio La Porta, and Daniela Toscani. On 2 October 2021, at the time of

approval of the relative regulation, the Board of Directors assigned to the Committee – for the functions institutionally assigned to it – an annual budget of EUR 5,000.00 (five thousand/00), notwithstanding the possibility for the Board to authorise, upon reasoned proposal by the Committee, an increase in said budget.

During the 2020 financial year, the Committee met 2 (two) times, on 9 October and 27 October; the average duration of the meetings was 75 minutes.

The Chairman of the Committee, as and when appropriate, reported to the first useful Board meeting thereafter on the content of the aforementioned meetings.

The Chairman of the Board of Statutory Auditors and some guests always attended the meetings at the invitation of the Chairman in order to report on specific subjects on the agenda.

During the meetings held in 2020, the Committee carried out the following activities:

- it examined, as part of the project aimed at obtaining an ESG rating, the proposals regarding the assignment of an advisory assignment;
- it met the consultant company appointed to assist Openjobmetis in any procedures aimed at obtaining an ESG rating.

In 2021, 4 (four) meetings of the ESG Committee are expected to be held, including the 3 (three) already held on 14 January, 11 February and 10 March 2021.

The governance of Openjobmetis does not include any grouping of functions in a single committee, or the reservation of the functions of any committee to the entire Board, nor any other allocation of functions that the today new Corporate Governance Code identifies for each committee envisaged therein.

The table on the following page describes the structure of the Committees:



<b>STRUCTURE OF THE COMMITTEES</b>													
Office held	Members	Year of birth	Date of first appointment	In office as from	In office until	Control and Risk Committee		Remuneration Committee		Related Party Committee		ESG Committee	
						(*)	(**)	(*)	(**)	(*)	(**)	(*)	(**)
Director	Alberica Brivio Sforza	1972	03.12.2015	24.04.2018	Approval of 2020 Financial Statements			7/7	P	5/5	P		
Director	Giovanni Fantasia	1969	24.04.2018	24.04.2018	Approval of 2020 Financial Statements	7/7	M			5/5	M		
Director	Carlo Gentili	1962	14.03.2019	17.04.2019	Approval of 2020 Financial Statements							2/2	P
Deputy Chairman	Biagio La Porta	1950	24.04.2007	24.04.2018	Approval of 2020 Financial Statements							2/2	M
Director	Alberto Rosati	1969	12.05.2017	24.04.2018	Approval of 2020 Financial Statements	7/7	P	7/7	M	5/5	M		
Director	Daniela Toscani	1963	24.04.2018	24.04.2018	Approval of 2020 Financial Statements	7/7	M	7/7	M			2/2	M
<b>DIRECTORS, MEMBERS OF THE COMMITTEES, WHO LEFT OFFICE DURING THE FINANCIAL YEAR OF REFERENCE</b>													
-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Number of meetings held during the reference year: Control and Risk Committee (7); Remuneration Committee (7); Related Parties Committee (5); ESG (2)</i>													

(\*) This column indicates the participation of the directors in the meetings of Committees (number of meetings they have taken part in with respect to the total number of meetings they could have taken part in; e.g. 6/8; 8/8 etc.).

(\*\*) This column indicates the director's position in the Committee: "P": chairman; "M": member.

---

## **7.0 APPOINTMENTS COMMITTEE**

On 24 April 2018, the Board of Directors resolved not to establish the Appointments Committee, adopting the considerations already expressed by the previous Board of Directors and also contained in the 2017/2018 corporate governance report – which took into account the ownership structure of the Company and the processes for identifying any appointment proposals (see the mandatory list voting mechanism), which appeared to be efficient.

The Board of Directors, in discussing this matter at the meeting of 19 February 2021, did not prejudice the decisions that, also depending on its composition, will be made by the new board of directors of the Company, expected to be appointed at the next Ordinary Shareholders' Meeting.

---

## 8.0 REMUNERATION COMMITTEE

### **Composition and functioning of the Remuneration Committee (pursuant to Art. 123-bis, paragraph 2, letter d) of the TUF)**

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 objectives 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 objectives;
- (c) regularly assessing the suitability, overall consistency and practical application of the policy for 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 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 similar 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, to the procedures for their practical implementation by competent corporate bodies and to potential amendments or supplements;
- (e) if the Board of Directors is considering the adoption of a succession plan for the executive directors, carrying out the preliminary investigation on the preparation of the plan.

The operation of the Remuneration Committee is governed by Regulations approved by the Board of Directors, most recently amended on 4 February 2021.

The Committee meets with sufficient frequency to ensure the proper performance of its functions and duties and, also, 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 Chairman coordinates the activities of the Committee and 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.

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

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 chairperson 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.

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.

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.

On 24 April 2018, the Board of Directors appointed the following members of the Remuneration Committee: Fabrizio Viola (Chairman), Alberica Brivio Sforza and Daniela Toscani – after having verified that the Directors Fabrizio Viola and Alberica Brivio Sforza meet the independence requirements, pursuant to the Corporate Governance Code for listed companies, and having verified that Fabrizio Viola has adequate experience in the field of finance and remuneration policies, as demonstrated by the information in the possession of the Company.

The Board of Directors, in the same meeting, assigned to the Committee – for the purpose of carrying out its activities according to the Corporate Governance Code and the applicable legislative and regulatory provisions – an annual budget of EUR 5,000.00 (five thousand/00), notwithstanding the possibility for the Board to authorise, upon reasoned proposal by the Committee, an increase in said budget.

On 4 February 2019, Fabrizio Viola tendered his resignation from the office of non-executive and independent Director of the Company and member of the Remuneration Committee due to new professional commitments. With resolution of 11 February 2019, the Board of Directors replaced the outgoing Fabrizio Viola with the Director Alberto Rosati (Independent pursuant to the TUF and Corporate Governance Code). The Director Alberica Brivio Sforza, due to his knowledge and experience in the financial sector as well as his knowledge in remuneration policies, and having been already a member of the Committee in its previous composition, was given the Chairmanship of the Committee.

During the 2020 financial year, the Committee met 7 (seven) times, on 13 February, 21 February, 12

March, 21 April, 11 May, 2 October and 9 November; the average duration of the meetings was 45 minutes.

The Chairman of the Committee, as and when appropriate, reported to the first useful Board meeting thereafter on the content of the aforementioned meetings.

All members of the Board of Statutory Auditors and some guests attended the meetings at the invitation of the Chairman and according to specific subjects on the agenda.

During the 2020 financial year, the Remuneration Committee did not make use of the services of a consultant in order to obtain information on market practices regarding remuneration policies.

During the meetings held in 2020, the Committee carried out the following activities:

- delivered opinions and proposals on the annual variable remuneration of Executive Directors and Executives with strategic responsibilities, in particular, on the occasion of both the verification of the achievement of the performance objectives for 2019 and the definition of the performance objectives for 2020;
- formulated opinions to the Board of Directors on matters relating to the Policy for Remuneration of Executive Directors and Executives with strategic responsibilities, particularly in relation to the value and definition of the indicators envisaged for the short-term variable component (MBO) as well as the possibility of introducing a procedure, in compliance with Art. 123-ter, paragraph 3-bis, of the TUF, for possible derogation (as increase or decrease) from the Policy, in relation only to the annual variable component (MBO), and providing that, under such circumstances, the procedural controls are those currently envisaged in the Procedure for Related Party Transactions adopted by the Company;
- based on the analysis of the organisational, administrative and accounting structure of the Company, it prepared and submitted to the Board of Directors its own annual report on the activities carried out during 2019;
- carried out research and expressed proposals and opinions to the Board of Directors on the implementation of the second tranche of the Long-term share-based Incentive Plan (Performance Shares) for the period 2019-2021, as approved by the Shareholders' Meeting. For details of the Plan, see the Information Document published for use by the Shareholders' Meeting of 17 April 2019;
- examined and analysed in depth the result of shareholders' votes on 21 April 2020 in relation to items concerning the remuneration and fees paid;
- verified the achievement of the performance objectives required for the vesting of the options as per the 2017 tranche of the LTI *Phantom Stock Option Plan*, at the end of the related vesting period;
- expressed a favourable opinion on the possibility of a commitment given by the members of the newly established ESG Committee (at least in the first phase of operation) free of charge – considering it appropriate to defer the determination of any fee following the outcome of the renewal of the corporate bodies and the redetermination of the Remuneration Policy;
- in line with what was advocated by the Corporate Governance Committee in Recommendation IV

of the “Recommendations for 2020”, it promoted the assessment, also from a comparative perspective, of the adequacy of the remuneration of non-executive directors and supervisory bodies – with respect to a homogeneous sample of companies comparable to Openjobmetis;

- assessed the adequacy, overall consistency and practical application of the remuneration policy for directors and executives with strategic responsibilities, monitoring the implementation of the decisions adopted by the Board;
- it analysed the contents of the “Recommendations of the Committee for 2020”, previously reported at the end of the communication prepared by Patrizia Grieco, Chairwoman of the Corporate Governance Committee, of 19 December 2019 – addressed to listed companies – in view of the broader discussion then held at the Board of Directors’ meeting on 21 February 2020.

In 2021, 8 (eight) meetings of the Remuneration Committee are expected to be held, including the 4 (four) already held on 28 January, 11 February, 16 February and 11 March 2021.

---

## 9.0 DIRECTORS' REMUNERATION

With regard to information on the Remuneration Policy and on the remuneration of Directors and Executives with strategic responsibilities, reference is made to the “Report on the policy regarding remuneration and fees paid” published in accordance with Art. 123-*ter* of the TUF and available on the company website [www.openjobmetis.it](http://www.openjobmetis.it), in the section Corporate Governance/ Shareholders' Meeting.

Pursuant to Art. 123-*ter*, paragraph 3-*ter*, of the TUF, the resolution of the Shareholders' Meeting on the first section of this 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 opinion for or against.

During the current financial year, the Remuneration Committee will verify the correct implementation of the Remuneration Policy reporting fully to the Board of Directors.

---

## 10.0 CONTROL AND RISK COMMITTEE

The Control and Risk Committee has the task of supporting the Board of Directors' assessments and decisions in relation to the Company's internal control and risk management system, as well as those relating to the management of risks arising from detrimental events of which the Board of Directors has become aware, and the assessments and decisions concerning the approval of periodic financial and non-financial reports. As part of this, the Committee performs the following specific tasks:

- a) supports the Board of Directors with regard to:
  - i. defining the guidelines of the internal control and risk management system in compliance with Company strategies and assessing, at least once a year, the adequacy of the internal control and risk management system with respect to the characteristics of the company and the risk profile assumed, as well as its effectiveness;
  - ii. proposing the appointment and dismissal of the Head of the Internal Audit unit, determining the resources allocated for the execution of his/her responsibilities and defining his/her remuneration in line with corporate policies;
  - iii. approving, at least once per year, the work plan prepared by the Head of the Internal Audit unit;
  - iv. assessing the appropriateness of adopting measures to ensure the effectiveness and impartiality of judgement of the other company functions involved in the internal control and risk management activities;
  - v. assigning supervisory functions to the Board of Statutory Auditors or the Supervisory Body *pursuant to* Art. 6, paragraph 1, letter b) of Italian Legislative Decree 231/2001;
  - vi. assessing the results presented by the certifying auditor in any letter of suggestions and in the additional report addressed to the Board of Statutory Auditors;
  - vii. describing in the report on corporate governance the main characteristics of the internal control and risk management system and the co-ordination procedures between the persons involved, the assessment of the adequacy of the system and the decisions made as regards the composition of the Supervisory Body;
- b) assesses, together with the Manager charged with preparing a company's financial reports and after hearing the opinion of the certifying auditor and the Board of Statutory Auditors, the correct use of the accounting standards and their homogeneity for the purposes of preparing the consolidated financial statements;
- c) assesses, in coordination with the *Environmental, Social and Governance* Committee, the ability of the periodic financial and non-financial information to correctly represent the business model, the strategies, the impact of the activities carried out and the performance achieved;
- d) examines the content of periodic non-financial information relevant to the internal control and risk management system;
- e) expresses opinions on specific aspects concerning the identification of the main corporate risks;
- f) reviews the regular reports concerning the assessment of the internal control and risk management system, including those issued by the Supervisory Body and those of particular relevance prepared by the Internal Audit unit;
- g) monitors the autonomy, the suitability, the effectiveness and the efficiency of the Internal Audit unit;



- h) may entrust the Internal Audit unit with carrying out assessments on specific operational areas, simultaneously notifying the Chairman of the Board of Statutory Auditors;
- i) refers to the Board of Directors, at least every six months, at the meetings called to approve the annual and half-year financial statements, on the activities carried out and on the suitability of the internal control and risk management system;
- j) in the absence of an Appointments Committee, it assists the Board of Directors in the investigation activities relating to the self-assessment procedure for the board of directors and the Committees established.

The operation of the Control and Risk Committee is governed by a Regulation approved by the Board of Directors, last amended on 4 February 2021.

The Committee meets with the sufficient frequency to ensure the proper performance of its functions and duties and, in any case, at least quarterly, coinciding with the approval by the Board of Directors of the annual financial report and the periodic financial reports and whenever the Chairman of the Committee deems it appropriate. The Committee also meets when requested by the Chairman of the Board of Directors, the Chairman of the Board of Statutory Auditors or the Managing Director.

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 Chairman coordinates the activities of the Committee; he/she may invite to the meetings of the Committee the Chairman of the Board of Directors, the Managing Director, the other members of the board of directors and, informing the Managing Director accordingly, representatives from the relevant company functions, whose participation, in relation to the items on the agenda, is deemed appropriate.

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

The presence of the majority of members is required for the validity of the meetings of the Committee. Resolutions are adopted with the absolute majority of those attending. In the event of a tie, the chairperson 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.

For the purposes of the execution of the tasks assigned, the Control and Risk Committee may make use of the support of internal employees and also, in the limits of the budget approved by the Board of Directors, of external professionals, on condition that these are adequately bound to the necessary confidentiality.

After each meeting, the Committee reports to the Board of Directors, at the first meeting thereafter, on the activities carried out by the Committee.

On 24 April 2018, the Board of Directors appointed the following members of the Control and Risk Committee: Alberto Rosati (Chairman), Giovanni Fantasia and Daniela Toscani, after verifying that Alberto Rosati and Giovanni Fantasia meet the independence requirements, pursuant to the provisions of the Corporate Governance Code, and after confirming that Alberto Rosati has adequate

expertise in accounting and finance, and in risk management, as recorded in the information in the possession of the Company.

The Board of Directors, in the same meeting, assigned to the Committee – for the purpose of carrying out its activities according to the Corporate Governance Code and the applicable legislative and regulatory provisions – an annual budget of EUR 5,000.00 (five thousand/00), notwithstanding the possibility for the Board to authorise, upon reasoned proposal by the Committee, an increase in said budget.

During the 2020 financial year, the Committee met 7 (seven) times, on 27 January, 13 February, 12 March, 17 April, 11 May, 27 July and 9 December; the average duration of the meetings was 99 minutes.

The Chairman of the Committee, as and when appropriate, reported to the first useful Board meeting thereafter on the content of the aforementioned meetings.

All members of the Board of Statutory Auditors always participated in the meetings; depending on the various agenda items, members of the other corporate bodies within the Company's internal control system were invited to participate – as were some guests, upon invitation by the Chairman, in relation to specific items on the agenda.

During the financial year as at 31 December 2020, the Control and Risk Committee carried out the following activities, in line with the provisions of Art. 7 of the Corporate Governance Code and the Company's ICRMS (internal control and risk management system) Guidelines:

- a) it assessed, together with the Manager charged with preparing a company's financial reports and after hearing the opinion of the certifying auditor and the Board of Statutory Auditors, the correct use of the accounting standards for the purposes of preparing the financial statements as at 31 December 2019 and the half-year report as at 30 June 2020;
- b) it provided its own opinion on the following:
  - the adequacy and efficiency of the internal control and risk management system with respect to the characteristics of the company and to the risk profile undertaken;
  - the Audit plan prepared by the *Internal Audit* unit for the year 2020;
  - the Corporate governance report relating to 2019, with particular reference to the illustrative section of the internal control and risk management system;
  - about the findings of the auditing firm on the Additional Report to the Internal Control and Audit Committee prepared following the legal audit of the financial statements as at 31 December 2019, in accordance with Application Criterion 7.C.1, letter e) of the Corporate Governance Code;
  - the proposed amendments and additions to the 2020 Audit Plan, presented by the Internal Audit unit in connection with the Covid-19 health emergency and the need to reconcile the carrying out of the checks with respect to the current health emergency situation;
  - the proposed amendments, additions and updates to the Company's Organisation, Management and Control Model pursuant to Italian Legislative Decree no. 231/2001 – for the purposes of the subsequent proposal for approval by the Board of Directors – as well as

on the matter of the possible adoption of organisation, management and control models pursuant to Italian Legislative Decree no. 231/2001 by the individual subsidiaries of the OJM group;

- c) it examined and acknowledged, as part of the activities in the ICRMS, the results relating to:
- the monitoring carried out by the company in relation to Italian Law No. 262/05, analysing the results and approving the subsequent remediation plan;
  - the internal audits carried out by the Internal Audit unit, analysing the prepared remediation activities;
  - the 2019/2020 Business Risk Assessment;
- d) it examined the periodic reports prepared by the other bodies of the ICRMS (Director in charge, Internal Audit, SB);
- e) it monitored the autonomy, the adequacy, the effectiveness and the efficiency of the Internal Audit unit;
- f) it executed, upon appointment by the Board of Directors, the preliminary process preparatory to the self-assessment of the Board as per Application Criterion 1.C.1. of the Corporate Governance Code;
- g) it analysed the contents of the “Recommendations of the Committee for 2020”, previously reported at the end of the communication prepared by Patrizia Grieco, Chairwoman of the Corporate Governance Committee, of 19 December 2019 – addressed to listed companies – in view of the broader discussion then held at the Board of Directors’ meeting on 21 February 2020.

In 2021, 7 (seven) meetings of the Control and Risk Committee are expected to be held, including the 3 (three) already held on 28 January, 11 February and 11 March 2021.

---

## 11.0 INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM

The Company has adopted an Internal Control and Risk Management System (hereinafter also "ICRMS") consisting of a series of rules, procedures and organisational structures aimed at effectively and efficiently identifying, measuring, managing and monitoring key risks, in order to contribute to the Company's sustainable success.

The ICRMS is incorporated into the organisational, administrative and accounting structure and, more generally, the corporate governance structure. It also complies with the recommendations of the new Corporate Governance Code and applies the principles of national and international models and best practices in order to strengthen its overall effectiveness and efficiency.

An efficient ICRMS contributes towards aligning the Company's management with business objectives, including medium/long-term, and ensures the safeguarding of the company assets, the efficiency and effectiveness of the business transactions, the reliability of the financial information, and the observance of laws and regulations as well as of the Articles of Association and of internal procedures.

The System involves, each according to its competences:

- the Board of Directors, which carries out a role for the guidance and assessment of the adequacy of the system;
- the Managing Director, in charge of establishing and maintaining an internal control and risk management system;
- the Control and Risk Committee, tasked with supporting the assessments and the decisions of the board of directors in relation to the internal control and risk management system and the approval of the regular financial and non-financial reports (in coordination with the ESG Committee);
- the Head of the Internal Audit unit, appointed to verify that the internal control and risk management system is functional, suitable and consistent with the guidelines defined by the board of directors;
- the Board of Statutory Auditors, which oversees the effectiveness of the internal control and risk management system;
- the Manager responsible for the corporate financial documents, who declares, with regard to the accounting disclosure (including interim), the correspondence of the documents and the communications of the Company divulged to the market with the documentary findings, books and accounting records;
- the Head of Corporate Affairs, for the purpose of monitoring the legal and non-compliance risk, including the risk of criminal offences being committed to the detriment or in the interest of the Company;
- the other company functions involved in the checks, depending on the tasks assigned to them in the company organisation, must undertake to ensure an effective and efficient functioning of the Internal Control and Risk Management System, as part of their responsibility in achieving the objectives;

- the Supervisory Body, equipped with all the powers necessary for ensuring an accurate and efficient supervision of the functioning and the observance of the Organisational Model adopted by the Company, in accordance with the matters established by Art. 6 of Italian Legislative Decree No. 231/2001.

The Board of Directors, subject to the opinion of the Control and Risk Committee defines the guidelines of the internal control and risk management system by coordinating the dedicated internal bodies and the evaluation of the periodic reports, so that the main risks concerning the Company and its Subsidiaries are correctly identified, as well as adequately measured, managed and monitored, identifying the degree of comparability of these risks with a management of the company consistent with the strategic objectives - including medium/long-term - identified.

The task of the Board of Directors is also to verify on a regular basis the operation of the internal control and risk management system making use of the Control and Risk Committee and of the Internal Audit unit.

With resolution passed on 16 December 2016, the Board of Directors adopted the “Guidelines of the Internal Control and Risk Management System” (“ICRMS Guidelines”). With resolution passed on 10 November 2017, the Board then adopted a Protocol for the Regulation of the ICRM System information flows. Both of these documents, as last amended and supplemented by a Board of Directors' resolution of 4 February 2021 – in order to continue to adhere to changes in the ICRMS – are the result of the analysis and close examination carried out by the Control and Risk Committee in discussion with the other bodies that make up the ICRMS and reflect the changes resulting from the new Corporate Governance Code.

In line with the ICRM System Guidelines, at the end of 2019 the Company carried out a *Business Risk Assessment*. To this end, the Board of Directors appointed a specialised external company to carry out an analysis that is as independent as possible and in line with the reference best practices, updating the previous analyses performed. Deloitte Risk Advisory S.r.l. has been entrusted with the internal support of the Internal Audit unit.

Given the 27 types of risk thus identified as a result of the aforementioned business risk assessment activities, the usefulness of identifying specific indicators and reference targets for monitoring these risks became evident.

This process, which began in the first quarter of 2020 – and has a medium/long-term timescale – resulted in the Company classifying various indicators and identifying predetermined materiality thresholds, although not yet for all risks. More specifically, the indicators identified concerned nine risks: (i) credit risk; (ii) the risk of misconduct by contract workers; (iii) the risk of fraud; (iv) the risk associated with the definition and use of SoD limits and powers; (v) reputational risk; (vi) the workplace safety risk of contract workers; (vii) the risk associated with recruitment policies and talent attraction; (viii) the risk linked to the retention capacity; (ix) customer satisfaction risk.

Regular comparison between the Company's control and business functions, through the analysis of indicator trends, has made it possible to identify the internal processes at greatest risk on which to focus control activities, also with a view to continuously amending the 2020 Audit Plan and preparing the 2021 Audit Plan. One example is the inclusion of specific controls aimed at verifying the actual

and correct application of the anti-Covid-19 protocols prepared by the Company.

During the meeting of the Board of Directors of 21 February 2020, after hearing the opinion of the Control and Risk Committee, and after consulting the Board of Statutory Auditors, the Managing Director — as the Director in charge of the ICRMS — and the SB, the Work Plan of the Internal Audit unit was approved for 2020. On 15 May and 13 November 2020, the Board of Directors, after hearing the opinion of the Control and Risk Committee, and after consulting the Board of Statutory Auditors, the Director in charge of the ICRMS and the SB, approved the amendments to the 2020 Audit Plan proposed by the Internal Audit unit mainly in connection with the Covid-19 health emergency and the need to reconcile the carrying out of the checks with respect to the current health emergency situation. With regard to the 2021 financial year, the Board of Directors approved the Audit Plan for the year 2021 at the meeting of 19 February 2021, after hearing the opinion of the Control and Risk Committee, and after consulting with the Board of Statutory Auditors, the Managing Director — in charge of the ICRMS — and the SB on 11 February 2021. It should be noted that the Audit Plan for the year 2021 provides for specific controls on sustainability issues, in line with the first area of the “Recommendations of the Committee for 2020”, already reported at the end of the communication prepared by Patrizia Grieco, Chairperson of the Corporate Governance Committee, of 22 December 2020 addressed to listed companies.

During the various meetings of the Control and Risk Committee carried out in 2020 – most of which were held jointly with the different bodies composing the ICRMS – the reports prepared by the Internal Audit unit on the controls set out in the approved Work Plan were reviewed and discussed.

During the Board of Directors' meeting of 21 February 2020 (within the Control and Risk Committee – during the meeting held on 13 February 2020, the various bodies forming the internal control system present), the reports on the control activity carried out during the 2019 financial year were analysed and shared, with particular reference to the report of the Director in charge of the ICRMS, to the SB report and to the Internal Audit report. As regards financial year 2021, during the Board of Directors' meeting of 19 February 2021 (within the Control and Risk Committee – during the meeting held on 11 February 2021, the various bodies forming the internal control system present) the reports on the analyses performed on the control activities carried out in 2020, were analysed and shared.

During the meetings, respectively, of 13 March 2020 (regarding the year 2019) and of 11 March 2021 (regarding the year 2020), the Control and Risk Committee – also as a result of the contributions received from the various bodies of the internal control system (Managing Director in charge of the ICRMS, Internal Audit, SB, Board of Statutory Auditors) – expressed and formalised, as part of its report for the Board of Directors, a positive opinion on the adequacy and effectiveness of the ICRMS with respect to the characteristics of the company and the risk profile assumed and with reference to the Corporate Governance Code to which the Company adheres (new Corporate Governance Code from 1 January 2021), as well as the reference national and international best practices.

At the meeting of 17 March 2020 (regarding the year 2019) and of 16 March 2021 (regarding the year 2020), the Board of Directors, pursuant to Art. 2381 of the Italian Civil Code and the provisions of the former Corporate Governance Code and the new Corporate Governance Code – also as a result of the contributions received, according to the area of competence, from the various bodies forming

part of the internal control system, from the internal board Committees established (Control and Risk, Related Parties, Remuneration, ESG Committees), from the Manager responsible for the corporate financial documents, in addition to the results of the Board Evaluation – assessed, including with reference to the internal control and risk management system and taking into account the Company’s medium/long-term strategies, the adequacy and the effectiveness of the organisational, administrative and accounting structure of the Company.

*Main characteristics of the control and risk management system in relation to the financial reporting process pursuant to Art. 123-bis, paragraph 2, letter b) of the TUF*

*Introduction*

The financial reporting process is not considered a separate process from the Risk Management System; they both are an integral part of the Internal Control System (hereinafter the “System”).

The financial reporting process adopted by the Group is represented by a set of rules and procedures as well as an organisational structure aimed at enabling the identification, measurement, management and monitoring of the main risks in order to make educated decisions; it contributes to a business management consistent with the corporate objectives in terms of the medium and long term sustainability of the Company’s activities, and contributes to ensuring the protection of corporate assets, and the efficiency and efficacy of the corporate processes; it is used for formulating strategies across the company and is designed to identify potential events that may affect the corporate activities, to manage the risks within the limits of acceptability and to provide reasonable security in pursuing the corporate objectives, including the credibility, reliability, accuracy and promptness of the financial reporting provided to the corporate bodies and to the market, and compliance with the laws, regulations, Articles of Association and internal procedures.

The above enables the issuing of certificates and declarations, required by the law, confirming that the deeds and information disseminated by the Company to the market and related to accounting disclosures, including interim reports, correspond to the information reported in the company’s documents, books and accounting records, and confirm the adequacy and actual application of the administrative and accounting procedures during the period to which the accounting documents refer (financial statements and half-year reports) and on their preparation in compliance with the applicable international accounting standards.

The Board of Directors of Openjobmetis has appointed a Manager responsible for the corporate financial documents, identified in the person of the CFO, Alessandro Esposti, to whom the law assigns specific powers, responsibilities and certification and declaration obligations. The Manager charged with preparing a company’s financial reports is also responsible for implementing the administrative and accounting procedures that regulate the process for drawing up the periodic corporate financial reports, for monitoring the application of the administrative and accounting procedures and, together with the Managing Director, for releasing to the market his/her approval of the financial documents as being in compliance with the requirements mentioned above (credibility, accuracy, reliability and promptness).

In 2020, the Manager charged with preparing a company's financial reports updated the different internal procedures related to the preparation of the accounting documents. In 2020, the internal procedures were reviewed and, where necessary, updated and/or supplemented.

The assessment, monitoring and continuous update of the internal control system regarding the financial reporting allow for making assessments based on a procedure focusing on the main risks and/or relevant areas, i.e. on significant error risks, also because of frauds, in the financial statement items and in the related information documents.

In order to monitor the correct application of the administrative and accounting procedures, the Manager charged with preparing a company's financial reports requests a periodic monitoring that is carried out with the support of the Internal Audit unit and an external consultant. This monitoring is performed on the basis of operating cycles and takes place twice a year.

The purpose of monitoring is to verify the existence and effectiveness of the controls described in the *Risk Control Matrix* (hereinafter RCM), which the Company prepared and shared with the various departments concerned for the first time at the end of 2015, and which is regularly updated through comparison, in particular during the various monitoring cycles, with the aforementioned departments. During 2020, the analysis of the processes carried out by the subsidiaries of the parent company also continued. With the exception of the newly acquired company Lyve S.r.l., these subsidiaries are all now included in the monitoring activities.

The monitoring operating cycles are indicated in the figure below:



*Description of the main characteristics of the Internal Control and Risk Management System in relation to the financial reporting process.*

a) Phases of the internal control and risk management system existing in relation to the financial



## reporting process

The activities carried out consisted of:

- Identification of the risks related to financial reporting: the Company, consistent with the principles guiding the Internal Control and the Risk Management System, reviews, at the start of each monitoring cycle, the results of the analyses of existing risks carried out and the identification of all necessary internal controls in order to verify, prudently and scrupulously, the main corporate risks (scoping activities).
- Identification of the controls based on the identified risks: the control activities are carried out also through policies that guarantee to management the correct implementation of the response to the risk. The Company, after identifying its risks, decides on the controls that are necessary to monitor said risks by first defining the control objectives and then formally describing the control activities in a document titled *Risk Control Matrix*. For each control activity, the methods applied to controls (automatic or manual), the type of controls (preventive or subsequent), the frequency of controls, the manager in charge of the control and related corporate area or unit of reference, are all identified. It is also specified whether the controls represent key activities. i.e. of a particular significance.
- Control assessment based on the identified risks: during the monitoring activities, which were carried out twice in 2020, specific sample tests are carried out on the identified controls. Moreover, at the start this activity, the Manager charged with preparing a company's financial reports decides on the controls to be carried out and the size of the samples to be used, based on the following criteria:
  - Key or non-key controls
  - Materiality of the controls
  - Results from previous monitoring
  - Any organisational changes that have taken place in the meantime

The Manager charged with preparing a company's financial reports identifies, for each monitoring activity, the acceptability parameters for the identified findings.

The tests aim at assessing the execution of the controls both in terms of design and operations.

At the conclusion of the tests, the Internal Audit unit gives notice thereof to the Manager responsible for the corporate financial documents, describing the gaps or suggestions identified. Subsequently, the outcome of the test is shared with the Control and Risk Committee, which normally meets in a joint session with the Board of Statutory Auditors and the Supervisory Body. The auditing firm is also sent the reporting.

During the meetings of the Control and Risk Committee – held respectively on 27 July 2020 and 11 March 2021 – with the participation of the Board of Statutory Auditors and of the SB, the outcomes of the two monitoring operations carried out in 2020 were reported by the Internal Audit unit.

Together with the Company's management, the Manager charged with preparing a company's financial reports defines the activities that may be implemented to correct the identified gaps; these

activities are shared, with the support of the Internal Audit unit, also with the managers of the operating units responsible for the controls.

b) Roles and functions

The risk and internal control management system applied to financial reporting is overseen by the Manager charged with preparing a company's financial reports who is also responsible for designing, implementing and approving the accounting and administrative control model, and for assessing its application by issuing a certification of the half-year and annual financial statements, including the consolidated financial statements.

In carrying out these activities, the Manager responsible for the corporate financial documents:

- interacts with the Internal Audit unit which carries out independent assessments about the operations of the control system and supports the Manager charged with preparing a company's financial reports in his/her monitoring of the system;
- is supported by the parties responsible for the administrative and accounting functions concerning the areas under their competence: (i) they organise the activities according to specific internal procedures in order to ensure the completeness and reliability of the information flows to the Manager charged with preparing a company's financial reports for drawing up the accounting reports; (ii) they are responsible for executing the controls of the administrative-accounting processes and assessing their efficacy over time;
- establishes an exchange of information with the Control and Risk Committee and with the Board of Directors, reporting on the activities carried out and the adequacy of the internal control system concerning the financial reporting.

The Manager responsible for the corporate financial documents, after consulting with the certifying auditor and the Board of Statutory Auditors, informs the Control and Risk Committee about the adequacy and reliability of the administrative-accounting system, as well as the correct application of the accounting standards to the preparation of the corporate accounting documents, and also confirms their consistency for the purpose of preparing the consolidated financial statements.

During the meeting of the Control and Risk Committee of 27 July 2020 – for the first half of 2020 – and during a subsequent meeting of 11 March 2021 – relating to the entire 2020 financial year, the correct application of the accounting standards adopted by the company was verified, after consulting with the auditing firm, the Board of Statutory Auditors and the Supervisory Body.

### **11.1 DIRECTOR IN CHARGE OF THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM**

On 3 December 2015, the Board of Directors appointed the Director in charge of the internal control and risk management system, in the person of the Managing Director of the Company, Rosario Rasizza.

On 24 April 2018, the Board of Directors, in its new composition, confirmed the appointment of the Director in charge of the ICRM system, in the person of Rosario Rasizza.

When carrying out his functions, Rosario Rasizza:

- i. has identified the main corporate risks (strategic, operational, financial and compliance), taking into account the characteristics of the activities carried out by the Company and its Subsidiaries and presented them for the periodic review of the Board of Directors;
- ii. has implemented the guidelines set by the Board of Directors, taking care of the planning, implementation and management of the internal control and risk management system, verifying constantly its adequacy and efficiency;
- iii. has adapted the internal control and risk management system to the changes in operating conditions and in the legal and regulatory framework;
- iv. has the power to request the Internal Audit unit to carry out assessments on specific areas of operations and about the compliance with internal rules and procedures of specific business operations, as well as to subsequently communicate the outcomes to the Chairman of the Board of Directors, to the Chairman of the Control and Risk Committee, and to the Chairman of the Board of Statutory Auditors;
- v. promptly informs the Control and Risk Committee (or the Board of Directors) on any problems and critical issues arising in carrying out his activities or issues of which he has become aware, so that the Control and Risk Committee (or the Board of Directors) can undertake suitable actions.

When carrying out the above-mentioned functions, Rasizza has worked consistently with the Manager of the Internal Audit unit, checking on their operations by reviewing periodic reports that describe the performance of the internal controls, set out in the Audit Plan, as well as the monitoring of any identified anomalies.

Rosario Rasizza also analysed the results of the analyses relating to the Business Risk Assessment and, on the basis of the results that emerged, endorsed the Work Plan of the Internal Audit unit for 2020 proposed to the Control and Risk Committee at the meeting of 13 February 2020 – and, subsequently, to the Board of Directors at the meeting of 21 February 2020.

## **11.2 HEAD OF THE INTERNAL AUDIT UNIT**

On 24 April 2018, the Board of Directors, upon the proposal of the Director in charge of the ICRMS, subject to the favourable opinion expressed by the Control and Risk Committee and by the Board of Statutory Auditors, resolved to confirm the appointment, granted by the Board of Directors in the meeting on 4 December 2015, of Laura Prosino as head of the Company's Internal Audit Unit, defining her remuneration in line with corporate policies.

During 2019, the Company adopted a specific "Internal Audit Unit Regulation" with the aim of better regulating its control activities, including in terms of rules for the correct and periodic presentation of the results of the audits carried out. The Regulation was adopted by resolution of the Board of Directors on 3 October 2019 subject to the favourable opinion of the Control and Risk Committee on 1 October 2019 and was most recently updated at the Board meeting of 19 February 2021 in order

to incorporate the changes introduced by the new Corporate Governance Code.

The issuer's Internal Audit unit is within the Company and reports directly to the Board of Directors. The Head of the Internal Audit unit (hereinafter also the "Head") is not assigned any operational area.

The Board of Directors ensures that the Head has the adequate resources and means to carry out the relative responsibilities.

Within the sphere of the activities assigned, the Head has direct access to all the information required to perform the appointment.

The Internal Audit unit is also given a high degree of autonomy, which is confirmed both in the assignment of extensive powers of initiative in the preparation of annual audit plans and in the identification of possible remedial actions.

In accordance with criterion 7.C.5 of the Corporate Governance Code and Recommendation 36 of the new Corporate Governance Code, the Head of the Internal Audit unit:

- checks, on an on-going basis and in relation to specific needs and in observance of the international standards, the operations and suitability of the internal control and risk management system, by means of an audit plan, approved by the Board of Directors, based on a structured process of analysis and prioritisation of the main risks;
- draws up periodic reports, containing suitable information on her activities, on the methods used to carry out the management of the risks and well as on the observance of the plans defined for their containment. The periodic reports contain an assessment of the suitability of the Internal Control and Risk Management System and are sent to the chairmen of the Board of Statutory Auditors and of the Control and Risk Committee, and to the Director in charge of the Internal Control and Risk Management System and, if necessary, in relation to the events under review, to the chairman of the Board of Directors;
- promptly draws up reports on events of particular importance and forwards them to the Board of Statutory Auditors, the Control and Risk Committee, the Board of Directors and the Director in charge;
- verifies, within the sphere of the checks envisaged in the audit plan, the reliability of the information systems including the accounts registration systems.

In 2020, the Internal Audit unit operated in line with the Work Plan approved by the Board of Directors during the meeting of 21 February 2020 and prepared specific periodic reports for the Control and Risk Committee that analysed them in joint session with the Board of Statutory Auditors, the SB and the Director in charge of the ICRMS. It also prepared an annual report describing the progress made on the Work Plan for the ICRMS bodies and the Board of Directors, which was reviewed at the meeting of 19 February 2021. It should be noted that the Internal Audit unit proposed, following the spread of the Covid-19 pandemic, an amendment to the 2020 Audit Plan in order to provide for the inclusion of specific controls in terms of obligations related to the return to the workplace of the direct personnel of the Company; this amendment was approved by the Board of Directors at the meeting of 15 May 2020, after hearing the opinion of the Control and Risk Committee,

and after consulting with the Board of Statutory Auditors, the Director in charge of the ICRMS and the SB.

With specific reference to the assessment of the reliability of the information systems (including the accounts registration systems), the Internal Audit unit – with the assistance of an outside consultant and upon a specific mandate from the Manager charged with preparing a company’s financial reports – has carried out monitoring activities to ensure the correct application of accounting procedures and has reported on this issue at the periodic meetings of the Control and Risk Committee in joint sessions with the Board of Statutory Auditors and the SB.

In 2020, the Company did not consider it necessary to change the panel of risks identified at the end of 2019 as a result of the *Business Risk Assessment* carried out with the help of the consulting company Deloitte Risk Advisory S.r.l. In any case, the Internal Audit unit supported the various functions of the Company in identifying and applying specific indicators to monitor the company risks identified in the aforementioned risk analysis. In particular, indicators were identified for some of the business risks, defining specific adequacy parameters to be understood as the “alert threshold”.

### **11.3 ORGANISATIONAL MODEL PURSUANT TO ITALIAN LEGISLATIVE DECREE No. 231/2001**

As for the compliance with the provisions on administrative liability envisaged by Italian Legislative Decree No. 231/2001, as from 28 May 2012, the Company has adopted an Organisation, Management and Control model (“Model”) pursuant to said rules, to design and implement a governance system aspiring to high ethical standards, which will be able to contribute towards creating a widespread culture of controls and a greater awareness of the need for responsible and aware behaviour, and therefore to eliminate and/or reduce the risk of committing the crimes identified by Italian Legislative Decree 231/2001.

The Model has been regularly updated over the years, in order, on the one hand, to maintain its consistency with internal organisational changes and, on the other hand, to ensure its adequacy with respect to the gradual integration of the catalogue of predicate offences, typically carried out by the regulator through the inclusion of offences previously excluded from the scope of application of Italian Legislative Decree No. 231/01.

The Model has the objective of preventing the risk of committing the crimes identified by Italian Legislative Decree 231/2001 and is addressed to the parties who have dealings with Openjobmetis and especially to the Directors, the members of other corporate bodies and any other party with functions of representation, administration or direction of the Company, employees (including executives), including fixed-term or part-time workers, contractors and interns, occasional and permanent consultants, intermediaries, sales partners, professionals and suppliers of goods and services and any other counterparty that has contractual relations with the Company.

The Code of Ethics is an integral part of the Model. It states the principles which Openjobmetis follows to prevent the crimes specified by the Italian Legislative Decree 231/2001 and, more in general, to prevent any form of illegality. The Code of Ethics aims at ensuring that the transactions, the behaviour and the modus operandi of the Company both in its internal relations, and in its relations

with outsiders, are based on correctness, fairness, honesty, openness and professional rigour, with a focus on full compliance with the laws and regulations in force, as well as on compliance with the internal procedures of Openjobmetis.

The Model is composed of a General Part, a Special Part and the following annexes:

- Code of Ethics;
- Predicate offences entailing the entity's liability;
- Disciplinary system.

The General Part of the Organisational Model, the Code of Ethics and the Disciplinary System are available on the Company's website at <http://www.openjobmetis.it/it/chi-siamo/responsabilita-sociale.html>.

The Company undertakes to promote the knowledge of the Model and of the Code of Ethics and to transpose the contributions of their recipients into the definition of the content of said Model and Code of Ethics as well as to provide suitable instruments to ensure their full and effective application.

All violations of the letter and the spirit of the Model will be punished according to the procedures adopted by the Company.

The Supervisory Board (SB), appointed by the Board of Directors on 24 April 2018, in office for the next 36 (thirty-six) months, is responsible for overseeing the effectiveness of and compliance with the Model; it is a collegial body composed of three members of whom one is internal to the Company, with the necessary knowledge/expertise and related experience in the fields pertaining to the responsibilities assigned to the SB.

The Company has not assessed the appropriateness of assigning the SB functions to the Board of Statutory Auditors.

On 13 November 2020, Openjobmetis S.p.A. completed the seventh update – since 2012, the year it was adopted – of its Model in order to keep the document in line with changes to Italian Legislative Decree 231/2001, as well as with relevant best practices.

In this update, the Company maintained the layout and structure of the document according to the previous amendment of December 2019 consisting of the introduction of a Special Part which replaced previous Protocols (having a procedural/operational approach). The Model was updated to the new so-called tax offences that have recently become part of the predicate offences under Italian Legislative Decree No. 231/2001. Overall, the Model identifies, for each category of offences regarded as applicable and relevant to the Company pursuant to Italian Legislative Decree No. 231/2001, the list of company processes involved and relevant general rules of conduct; more specifically, the organisational units involved and the controls implemented by the Company for each relevant process are identified. The Model also includes the safeguards against corporate offences to which the company, owing to its status as a listed company, is subject as a result of its listing on the Italian screen-based stock exchange (MTA) managed by Borsa Italiana. The requirements of Italian Legislative Decree 231/2001 on Whistleblowing (Art. 6, paragraph 2-*bis*, of Italian Legislative Decree 231/2001) transposed into the Model as of the December 2019 amendment, are also implemented through the adoption of a specific Speak up Policy and a dedicated reporting channel (available on the Company's

website).

With reference to the subsidiaries, it should be noted that - also as a result of the Group's operating dynamics and of the internal control system structure - their internal processes are analysed in order to detect any risk of commission of offences relating to Italian Legislative Decree 231/2001 and consequently to identify suitable operating safeguards. The results of these activities did not reveal any divergence in the awareness of the risks pursuant to Italian Legislative Decree 231/2001 between the subsidiaries and the parent company, also because the activities they carry out independently of the parent company mainly regard commercial activities and customer services only. In any case, areas of improvement and action with regard to 231/2001 compliance were identified regardless of the adoption of a solution dedicated to 231/2001 risk prevention. Direct employees of the subsidiaries are also aware of the Organisational Model pursuant to Italian Legislative Decree 231/2001 of the Parent Company and must comply with it wherever applicable; as well as being provided the full version of the Organisational Model they also receive, at the start of their jobs, the training provided to employees of the Parent Company.

#### **11.4 AUDITING FIRM**

The legal audit of the annual financial statements of Openjobmetis S.p.A. is carried out by the auditing firm KPMG S.p.A. with registered office in Via Vittor Pisani 25, Milan, Italy, tax code 00709600159, registered with the Register of Auditors under number 70623. This auditing firm was appointed for the financial years from 2015 to 2023 by resolution of the Shareholders' Meeting on 12 October 2015. This appointment includes the legal audit of the annual financial statements, the limited regulatory audit of the condensed interim consolidated financial statements, as well as the adoption of proper accounting practices and the correct recognition of operations in the accounting records of Openjobmetis. The company was also appointed to audit the financial statements of the subsidiaries Openjob Consulting S.r.l., Seltis Hub S.r.l. and Family Care S.r.l. – Agenzia per il Lavoro, while the audit and control activities on the remaining Group companies are carried out solely for the purpose of preparing the Group's consolidated financial statements.

#### **11.5 MANAGER CHARGED WITH PREPARING COMPANY FINANCIAL'S REPORTS AND OTHER CORPORATE ROLES AND FUNCTIONS**

Art. 20.4(ii) of the Articles of Association provides for the Manager charged with preparing a company's financial reports to be chosen according to criteria of experience and competence among persons who have accrued a total experience of at least three years through the exercise of at least one of the following activities: a) activities of administration or control or management in a corporate environment; b) professional activities related to the credit, financial, brokerage or insurance sector; c) university teaching on legal or economic issues; d) administrative or management functions in public sector agencies or authorities related to the credit, financial, brokerage or insurance sector or in public sector agencies or authorities that are not related to said sectors, on condition that the functions involve the management of economic and financial resources.

The Manager charged with preparing a company's financial reports is appointed by the Board of

Directors of the Company. He takes part in the meetings of the Board of Directors when the discussion of issues within his competence is on the agenda.

On 24 April 2018, the Board of Directors, in compliance with Art. 154-*bis* of the TUF and Art. 20.4 (ii) of the Articles of Association, having obtained the favourable opinion of the Board of Statutory Auditors, confirmed the appointment, already granted on 14 September 2015, of Alessandro Esposti as the Manager charged with preparing a company's financial reports, verifying his requirements in compliance with the parameters set out below. Alessandro Esposti holds the position of Chief Financial Officer of the Company and of Investor Relations Officer.

The Manager charged with preparing a company's financial reports has all the powers required for the performance of his functions with specific reference to having access to all the information required. The Board of Directors verifies that the Manager charged with preparing a company's financial reports has adequate powers and means and supervises the effective compliance with the administrative and accounting procedures arranged by this.

Pursuant to Art. 154-*bis* of the TUF, the actions and communications of the Company disclosed to the market, including interim accounting disclosures, are accompanied by a written statement of the Manager responsible for the corporate financial documents, to the effect that they correspond to the accounting documents, books and records. To this purpose, the Manager responsible for the corporate financial documents, during the 2016 financial year, supervised the updating of the administrative and accounting procedures for the preparation of the annual financial statements and of the consolidated financial statements, as well as of any other communication of a financial nature.

The Manager charged with preparing a company's financial reports is also tasked with coordinating the work needed for the drafting of the "Non-financial Report", drawn up by the Company in accordance with Italian Legislative Decree No. 254/2016.

During the board meeting of 16 March 2021, Alessandro Esposti reported that, as Manager charged with preparing a company's financial reports and as Administration and Finance Manager of the Company, he has the powers to directly access information useful for producing accounting figures without the need for authorisations, as well as actively participate in the internal flows relevant for accounting purposes. The company procedures that impact on the financial and economic situation of the Company are subject to his approval. The information flows are facilitated also by his attendance, where appropriate, at the meetings of the Board of Directors, as well as by collaboration on the modulation of corporate information systems.

As regards the available means, Alessandro Esposti reported that he manages his own office to organise the activities, he has and uses technical means and resources fit for the current business situation and he makes use of other company units for mapping the pertaining processes. With regard to administrative and accounting procedures, the Manager charged with preparing a company's financial reports also reported that the Company has updated as required the procedures already in force, for the purposes of adjusting to changes in the relevant regulatory provisions or organisational changes occurred.

Among other important roles within the ICRMS, one important role is played by the Company's Corporate Affairs function, which is responsible for overseeing the legal and non-compliance risk,



including the risk of criminal offences being committed, pursuant to Italian Legislative Decree 231/2001, to the detriment or in the interest of the Company.

There are no other specific parties within the Company with specific duties regarding internal control and risk management.

In any case, all Company employees are, at all times, to play an active part in an internal control system that is an integral part of all day-to-day activities carried out in the performance of the tasks and duties assigned.

#### **11.6 CO-ORDINATION BETWEEN THE PARTIES INVOLVED IN THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM**

All the activities carried out by the subjects involved in the Internal Control and Risk Management System, listed above, are coordinated so as to ensure the effectiveness and efficiency of the System and minimise the duplication of activities.

As regards the methods of coordination among the various players of the internal control and risk management system, the rules of behaviour adopted by the Company, in addition to continuous comparison between the various players of the ICRMS, are as follows:

- the meetings of the Control and Risk Committee are held jointly with the Board of Statutory Auditors;
- the meetings of the Control and Risk Committee for the presentation of the controls carried out by the Internal Audit unit, are also attended by the SB and in some cases by the Director in charge of the ICRMS;
- all the members of ICRM System are invited to attend the meetings of the Control and Risk Committee, set up for the acknowledgement and sharing of the periodic reports (half-year and annual) presented by the members of ICRM System;
- the Director in charge of the ICRMS receives periodic reports from the Internal Audit unit describing the control activity carried out.

Information documents and reports drawn up by the various bodies forming the ICRMS are shared in support of the meetings.

---

## 12.0 INTERESTS OF THE DIRECTORS AND TRANSACTIONS WITH RELATED PARTIES

If the Directors, on their own behalf or on behalf of third parties, have a potential or indirect interest in the transactions of the Company, they are required (i) to promptly and fully inform the Board of Directors and the Board of Statutory Auditors on the existence of the interest, on its nature, terms and extent and (ii) to withdraw from the meeting when the resolutions are passed on the request of the Board of Directors. If the correlation with one of the Acting Statutory Auditors of the Company exists, the interested Auditor informs immediately the other Auditors and the Chairman of the Board of Directors on the existence of the interest, on its nature, terms and extent.

Pursuant to Art. 2391-*bis* of the Italian Civil Code Civil Code and the Consob Related Parties Regulation, on 3 December 2015, having obtained the opinion of the Related Parties Committee, the Board of Directors approved the Related Party Procedure regarding the regulation of transactions with related parties. The aforesaid Procedure, most recently amended on 3 October 2019, contains the rules for identification, approval and execution of related party transactions carried out by the Company, directly or via Subsidiaries, for the purpose of ensuring both the essential and procedural correctness and transparency of said transactions.

The procedure for transactions with Related Parties adopted by the Company is available at the following address: <http://investitori.openjobmetis.it/it/corporate-governance/parti-correlate/procedura>.

During the first half of 2021, the Company will adapt its Procedure to the new provisions of Consob Regulation no. 17221 of 12 March 2010 (as last amended by resolution no. 21624 of 10 December 2020). Please note that this version of Regulation 17221/2010 will enter into force on 1 July 2021.

As from 2014, the Board of Directors has also adopted a specific internal procedure, most recently amended on 9 March 2018, with a view to a more extensive handling of situations of conflict of interest regarding the transactions carried out.

On 24 April 2018, the Board of Directors appointed Alberica Brivio Sforza (chairman), Giovanni Fantasia and Alberto Rosati as members of the Related Party Committee (the "RPT Committee"), after having verified that each are in possession of the independence requirements, pursuant to the matters established by the combined provisions of Art. 147-*ter*, paragraph 4, and 148, paragraph 3, of the Consolidated Law on Finance (TUF), and by the provisions of the Corporate Governance Code of listed companies.

At the same meeting, the Board of Directors assigned to the Committee – for the purpose of the functions institutionally assigned to it – an annual budget of EUR 5,000.00 (five thousand/00), notwithstanding the possibility for the Board to authorise, upon reasoned proposal by each Committee, an increase in said budget.

The operation of the Committee is governed by regulations approved by the Board of Directors, most recently amended on 5 March 2018.

The meetings of the RPT Committee are convened by the Chairperson; the Chairperson chairs the Committee meetings and may designate a secretary. Minutes must be drawn up for each meeting, signed by the person chairing the meeting and by the secretary, if appointed, and containing all the elements referred to in the Procedures.

The RPT Committee invites the entire Board of Statutory Auditors to attend the meetings and also has the right to invite the Company's advisors to attend its meetings.

Each opinion or decision is taken by the Committee by a majority of those entitled to vote.

If it deems it appropriate, the RPT Committee may request information from the company structure or function involved, indicating a deadline for fulfilling said request and/or being assisted by experts appointed by the Company, indicating to the latter the subject matter of the professional assignment to be conferred. to the aforementioned experts.

During the 2020 financial year, the Committee met 5 (five) times, on 13 February, 12 March, 11 May, 27 July and 9 November; the average duration of the meetings was 16 minutes.

The Chairman of the Committee, as and when appropriate, reported to the first useful Board meeting thereafter on the content of the aforementioned meetings.

The chair of the Board of Statutory Auditors attended the meetings, as did some guests at the invitation of the Chairman and according to specific subjects on the agenda.

During the meetings held in financial year 2020, the Committee carried out the following activities:

- it took due note of the periodic reports made available by the Company expressing its opinion with regard to the compliance of their content with the procedure adopted by the Company;
- it analysed the contents of the "Recommendations of the Committee for 2020", previously reported at the end of the communication prepared by Patrizia Grieco, Chairwoman of the Corporate Governance Committee, of 19 December 2019 – addressed to listed companies – in view of the broader discussion then held at the Board of Directors' meeting on 21 February 2020.

In 2021, 5 (five) meetings of the Related Party Transactions Committee are expected to be held, including the 2 (two) already held on 11 February and 11 March 2021.

---

## 13.0 APPOINTMENT OF STATUTORY AUDITORS

Pursuant to Art. 23 of the Articles of Association, the Board of Statutory Auditors of Openjobmetis includes three acting statutory auditors and two alternate statutory auditors, who are appointed by the Shareholders' Meeting for a period of three financial years and can be re-elected at the end of their mandate.

One acting statutory auditor (who is appointed Chairman) and one alternate statutory auditor are chosen by the minority.

The statutory auditors must have the requirements of integrity, independence and experience established by the legal and regulatory provisions in force.

Without prejudice to the situations of ineligibility provided by law, those holding administration and control offices - to an extent equal to or exceeding the limits established by the laws and regulations in force - cannot be appointed as statutory auditors, and if elected, they fall from the office.

The Board of Statutory Auditors is elected by the Shareholders' Meeting – in compliance with binding legal and regulatory provisions in force concerning gender balance – on the basis of lists presented by the Shareholders in which the candidates must be listed by means of a progressive number.

Lists may be presented only by shareholders who, alone or with other shareholders, represent at least 2.5% of the capital or any other percentage set by the legal and regulatory provisions in force at the time, as they apply to the presentation of the list for the Board of Directors<sup>3</sup>.

The presentation, publication and filing of lists and documents to be enclosed in support of these lists are subject to the laws and regulations in force. In particular, the declarations by which each candidate accepts his/her candidature and declares, under his/her own responsibility, that there are no reasons to exclude their eligibility, that there are no incompatibility issues, and that they comply with all the requirements prescribed by laws and regulations in force and by the Articles of Association to act as Director, must be filed along with each list.

The lists are divided into two sections: one for candidates for the position of Acting Statutory Auditor and the other for candidates for the position of Alternate Statutory Auditor. The first candidate in each section must be in the register of auditors and have carried out auditing activities for a period no less than three years.

If binding legal and regulatory criteria related to gender balance apply, the lists that present three or more candidates (considering both the "Acting Statutory Auditors" and the "Alternate Statutory Auditors" section) must include in the "Acting Statutory Auditors" section candidates of both genders, to guarantee the presence in the Board of Statutory Auditors of a number of acting statutory auditors at least equal to the minimum required by the binding legal and regulatory provisions temporarily in force for the least represented gender. If binding legal and regulatory criteria related to gender balance apply, and the "Alternate Statutory Auditors" section includes two candidates, these must be of

---

<sup>3</sup> It should be noted in this regard that Consob, with Executive Resolution no. 44 of 29 January 2021, identified for 2020 the threshold (exceeded by the statutory provision) of 4.5%.

different genders.

A Shareholder cannot present nor contribute to presenting, nor vote for, directly, or through a third party, more than one list and each candidate may appear in one single list, under penalty of ineligibility. The supports and the votes expressed in violation of this restriction will not be assigned to any list.

The lists presented without observing the above provisions are considered as not presented.

The election of the auditors takes place as follows:

- (i) two acting statutory auditors and one alternate statutory auditor are taken from the list that has obtained the highest number of votes, in the progressive order in which they are listed in the sections of that list;
- (ii) the remaining acting statutory auditor, who will act as Chairman, and the remaining alternate statutory auditor are taken from the list that has obtained the second highest number of votes, which is not connected in any way, including indirectly, with the shareholders who submitted or voted the list that ranked first by number of votes, in the progressive order in which they are listed in the sections of that list.

In the case in which the first two or more lists obtain an equal number of votes, there will be a new ballot by the Shareholders' Meeting, with only these lists put to the vote. The same rule applies in the case of parity between lists that have obtained the second highest number of votes, provided they are not related, not even indirectly, to the shareholders that have presented or voted the list placed first. In case of another tie between lists, the one presented by the shareholders with the largest number of shares or, secondarily, by the highest number of shareholders, shall prevail. Should only one list be presented, or should no lists be presented, the Shareholders' Meeting resolves with the majorities prescribed by the law, in compliance with the mandatory provisions of laws and regulations in force on gender balance, without applying the above procedure.

If the candidates elected with the procedures described above do not produce in the Board of Statutory Auditors a number of acting statutory auditors of the least represented gender at least equal to the minimum required by the legal and regulatory provisions temporarily in force for the least represented gender, the candidate of the gender more represented elected last in progressive order in the list that has obtained the highest number of votes shall be replaced by the first non-elected candidate to the position of acting statutory auditor of the least represented gender of the same list according to the progressive order. This procedure of replacement will be applied until the composition of the Board of Statutory Auditors complies *with the* rules in force at the time on gender balance. If this procedure does not ensure in the Board of Statutory Auditors a number of acting statutory auditors belonging to the less represented gender at least equal to the minimum required by mandatory pro-tempore laws and regulations in force, the replacement will take place with resolution passed by the Shareholders' Meeting by majority vote, subject to the presentation of candidates belonging to the less represented gender.

For the appointment of auditors that takes place outside the case of renewal of the whole Board of Statutory Auditors, the Shareholders' Meeting resolves with the majority of law and without following the method described above, but in any case ensuring that the composition of the Board of Statutory

Auditors meets the legal and regulatory provisions temporarily in force, also in regard to gender balance. In case of replacement of one of the acting statutory auditors, this is replaced by the alternate statutory auditor from the same list as the auditor replaced. If said procedure does not ensure in the Board of Statutory Auditors the presence of a number of acting statutory auditors of the least represented gender at least equal to the minimum required by the binding legal and regulatory provisions temporarily in force, the replacement will take place with resolution by the Shareholders' Meeting, after presentation of candidates of the least represented gender, in compliance with legal and regulatory provisions on gender balance, as specified below.

The Shareholders' Meeting of 24 April 2018 was called upon to appoint the new control body of the Company. In compliance with the law, 2 (two) lists of candidates were submitted for the appointment as Auditors of Openjobmetis at the company registered office, without any relation with one another.

The Board of Directors resolved, concerning the renewal of the Board – which will remain in office up to the approval of the financial statements as at 31 December 2020 – on the appointment of two acting statutory auditors and one alternate statutory auditor from the majority list as well as one acting statutory auditor (who was also given the Chairmanship) and one alternate statutory auditor from the minority list. The members of the Board of Statutory Auditors in office at the date of this Report are listed in the following table.

**14.0 COMPOSITION AND FUNCTIONING OF THE BOARD OF STATUTORY AUDITORS (pursuant to Art. 123-bis, paragraph 2, letters d) and d-bis) of the TUF)**

<b>STRUCTURE OF THE BOARD OF STATUTORY AUDITORS</b>									
<b>Office held</b>	<b>Members</b>	<b>Year of birth</b>	<b>Date of first appointment *</b>	<b>In office as from</b>	<b>In office until</b>	<b>List</b>	<b>Indep. as per Code **</b>	<b>Participation in meetings of the BoSA ***</b>	<b>No. of other offices ****</b>
<b>Chairman</b>	Chiara Segala	1972	24.04.2018	24.04.2018	Approval of 2020 Financial Statements	m	X	19/19	6.
<b>Acting statutory auditor</b>	Manuela Paola Pagliarello	1966	24.04.2018	24.04.2018	Approval of 2020 Financial Statements	M	X	19/19	0
<b>Acting statutory auditor</b>	Roberto Tribuno	1963	14.03.2011	24.04.2018	Approval of 2020 Financial Statements	M	X	19/19	0
<b>Alternate statutory auditor</b>	Alvise Deganello	1978	24.04.2018	24.04.2018	Approval of 2020 Financial Statements	m	X	0/0	n/a
<b>Alternate statutory auditor</b>	Marco Sironi	1962	24.04.2018	24.04.2018	Approval of 2020 Financial Statements	M	X	0/0	n/a
<b>No. of meetings held during the reference year: 19</b>									
<b>Quorum required for the presentation of the lists by the minority shareholders for the election of one or more members (pursuant to Art. 148 of the TUF): 2.5%, as per the Articles of Association. (This threshold for 2021 takes precedence over the 4.5% threshold identified by Consob with Executive Resolution no. 44 of 29 January 2021).</b>									

NOTE

- \* The date of first appointment of each statutory auditor is understood to be the date on which the Statutory Auditor was appointed for the first time (in absolute) in the Board of Statutory Auditors of the Issuer.
- \*\* This column indicates the list from which each statutory Auditor has been taken ("M": majority list; "m": minority list).
- \*\*\* This column indicates the participation of the statutory auditors in meetings of the Board of Statutory Auditors (number of meetings they have taken part in with respect to the total number of meetings they could have taken part in).
- \*\*\*\* This column indicates the number of offices as Director or Statutory Auditor covered by the party concerned pursuant to Art. 148-*bis* of the TUF and the related implementing provisions contained in the Consob Issuers' Regulations. The complete list of the offices is published by Consob on its website in accordance with Art. 144-quinquiesdecies of the Consob Issuers' Regulation.

The personal and professional characteristics of each statutory auditor are illustrated below:

**Chiara Segala:** born in Brescia, Italy on 4 August 1972, she graduated in Business and Economics from Brescia University. She is enrolled in the Order of Chartered Accountants of Brescia, as well as in the Register of Legally Certified Auditors and Register of Technical Consultants with the Court of Brescia. She is partner in the Studio Caprioli, Rossini, Segala – Dottori commercialisti Associati (Certified public accountants), she provides support and consulting services in the corporate, tax and business areas, both at a national and international level. Within the scope of her professional activities, she is a member of some Boards of Statutory Auditors in listed and non-listed companies, she is a Certifying Auditor and SB of companies, entities and associations. She is also a member of the Board of the Order of Chartered Accountants and Accounting Experts of Brescia.

**Manuela Pagliarello:** born in Milan, Italy on 28 June 1966, she graduated in Business and Economics from the Luigi Bocconi University in Milan in 1991. She has been enrolled in the Order of Chartered Accountants of Milan since 1991 and in the Register of Auditors since 1995. She is partner in the Studio Pagliarello Dottori Commercialisti Associati, specialised in ordinary and extraordinary consulting services for stock companies. She focuses her activities particularly on the financial sector, more specifically on direct and indirect taxation, corporate consulting and supervisory responsibilities. She has held offices in Boards of Directors and Boards of Statutory Auditors of several companies, including Private Equity Funds, and was a member, for four years, of the “Corporate Governance” Commission within the Order of Chartered Accountants of Milan.

**Roberto Tribuno:** born in Biella, Italy on 13 July 1963, he graduated in Business Economics from the Luigi Bocconi University in Milan in 1988. Enrolled in the Milan Register of Business Accountants since 1991 and the register of auditors since 1995. He has held the position of Internal Auditor in Unisys, was a Senior Consultant with Quantum S.r.l., Manager Advisor with Eurodefi GEFIE and Owner of Studio Capaccioni-Tribuno. He is founder and partner of the financial consulting firm Bridge Kennedy International S.r.l. and also covers the role of Board Director, Sole Director, Managing Director, member and Chairman of the Board of Statutory Auditors of several companies.

**Alvise Deganello:** born in Rome, Italy on 5 January 1978, he graduated in Business and Economics from the L.U.I.S.S. Guido Carli University in Rome in 2000. He is enrolled in the Order of Chartered Accountants of Rome and in the Legally Certified Auditors Register. He has accrued his experience in the corporate fields, particularly banking investment and management consulting. Since 2008 he has been collaborating, in the financial and accounting consulting areas, with Prof. Enrico Laghi, Professor of Business Economics at La Sapienza University of Rome. He is a member and Chairman of some Boards of Statutory Auditors and a member of Supervisory Boards, in accordance with Italian Legislative Decree No. 231/2001 with several stock companies.

**Marco Sironi:** graduated in Business Economics from the Università Cattolica del Sacro Cuore of Milan. He is enrolled in the Order of Chartered Accountants of Milan, the National Register of Auditors and in the National Register of the Auditors of Local Administrations. After accruing



experience in the corporate field – administration, finance and taxes – since 1994, he has been working as a certified public Accountant at the Studio Rocco Associati SRA, specialising in tax, legal, accounting and financial consulting. In 1999, he became partner of the Studio in the role of managing partner.

He also gained extensive expertise in the generational handover of companies and assets, in the management of insolvency proceedings and in the field of financial instruments representing both performing and non-performing loans.

Already a member and Chairman of the Boards of Statutory Auditors of several industrial, commercial, financial and insurance companies – including some of a medium/large size, both national and international – since 1995 he has been a member of the Direct and Indirect Tax Commission and of the International Tax Commission of the Order of Chartered Accountants of Milan. He is currently a member of the Confédération Fiscale Européenne (C.F.E.) in Brussels. Enrolled in the Register of Technical Consultants (CTU) of the Court of Milan.

#### *Diversity criteria and policies*

On 24 April 2018, the Shareholders' Meeting has renewed the Board of Statutory Auditors in compliance with the diversity criteria, including gender, applied to its members. In particular, at least one third of the standing and alternate members of the Board of Statutory Auditors are auditors from the least represented gender.

The Company has adopted a policy in the area of diversity as regards the composition of the control body concerning aspects such as gender diversity, training and professional paths, as well as the geographic origins of the members of the control body. For further details with regard to the objectives and the implementation methods for said policy, please see section 4.2 of this Report.

During the 2020 financial year, the Board of Statutory Auditors met 19 (nineteen) times and the average duration of the meetings was 80 minutes.

Up to the expiry of the term of office of the outgoing Board of Statutory Auditors, with respect to the activity plan, 15 meetings are scheduled, of which 9 have already been held.

Since the appointment – at the time of the Shareholders' Meeting of 24 April 2018 – to date, no changes were made to the composition of the Board of Statutory Auditors.

Also with reference to the provision set forth in Recommendation 9 of the new Corporate Governance Code, the existence of the independence requirements of the members of the control body is carried out, in terms of self-assessment, by the Board of Statutory Auditors.

Compliance with the independence criteria was first verified at the time of the appointment, pursuant to both Art. 148, paragraph 3, of the Consolidated Law on Finance and Art. 8.C.1 of the Corporate Governance Code; as part of the annual self-assessment carried out most recently on 4 March 2021, the Board of Statutory Auditors confirmed, among other things, that its members still meet the independence requirements, and submitted the results of these checks to the Board of Directors, which acknowledged this at the meeting of 16 March 2021.

When carrying out the aforementioned assessments, the criteria envisaged by the former Corporate

Governance Code and the new Corporate Governance Code were applied with reference to the independence of the Directors.

In line with the provisions of Recommendation 37 of the new Corporate Governance Code (see criterion 8.C.5 of the Corporate Governance Code), it is required that any member of the control body who, on their own behalf or that of third parties, has an interest in a specific transaction of the Company, promptly and fully inform the other members of that body and the chair of the board of directors with regard to the nature, terms, origin and extent of their interest.

The auditors' remuneration is commensurate to their expected commitment, the importance of the role held as well as the size and sectoral characteristics of the Company.

---

## 15.0 RELATIONS WITH THE SHAREHOLDERS

The Company believes it is in its own specific interest, as well as being a duty towards the market, to establish regular dialogue with the Shareholders in general, as well as with institutional investors, based on the reciprocal understanding of the roles; this dialogue is in any case to be carried out in compliance with the rules and procedures that regulate the disclosure of inside information.

To this end, the Company appointed, on 14 September 2015 – and subsequently confirmed, on 24 April 2018 – Alessandro Esposti in the position of Investor Relations Officer.

Furthermore, in compliance with the provisions of Principle IV and Recommendation no. 3 of Art. 1 of the new Corporate Governance Code, on 4 February 2021, the Board of Directors, following the proposal formulated by the Chairman, in agreement with the Managing Director, adopted a policy for managing dialogue with shareholders (the "Policy") in order to promote dialogue with shareholders.

The Policy defines the principles governing the bidirectional interaction between the Company and its shareholders and complies with the provisions of the law relating to companies with shares listed on regulated markets and the principles contained in the new Corporate Governance Code.

The Policy is based on the following principles:

- a) encouraging interaction between the Company and its shareholders – including through innovative technologies – to encourage them to turn their attention to company life and to induce and nurture a sense of belonging to it, maintaining a constructive, continuous and effective dialogue with them aimed at aligning their objectives and interests with those of the Company;
- b) establishing new and innovative channels of dialogue and active participation that allow the shareholders to interact effectively with the Company, without prejudice to the powers that can be exercised at the Shareholders' Meeting;
- c) allowing the Board of Directors to determine management guidelines, having knowledge of the opinions, expectations and sensitivities of shareholders on matters pertaining to company life;
- d) respect the equal treatment of all shareholders by establishing adequate measures to ensure that disclosures – as well as protecting the corporate interest – do not give some shareholders privileges or advantages over others.

The Company's Board of Directors plays a central role in the interactive relationship with shareholders and, to this end, has recourse to the Chairman of the Board of Directors and/or the Managing Director, who may delegate the exercise of this function to the CFO and/or the Investor Relations Officer and may also make use of the support of external professionals (e.g. financial brokers), where this is appropriate, in order to manage and promote the effective functioning of the shareholder participation channels.

The parties to whom this function is delegated periodically report to the Chairman and the Managing Director on the communications with the shareholders, as well as any other significant aspect that emerges during this information exchange. The Chairman and the Managing Director inform the Board of Directors on the implementation of the Policy in order to integrate the related information

into the Corporate Governance Report.

Except as provided by law and by the Corporate Governance System, the Company informs shareholders in accordance with this Policy solely in regard to matters pertaining to corporate governance and the Company's sustainable development strategy.

The Shareholders' Meeting is the main opportunity for interaction between the Company's Management and its Shareholders. The right to attend the Shareholders' Meeting is governed by the law, the Articles of Association, the Shareholders' Meeting regulations and the provisions contained in the notice of call. Shareholders may ask questions on the agenda even before the Shareholders' Meeting; the questions received will be answered at the latest at the Shareholders' Meeting.

The Company facilitates access to the documents relating to the Shareholders' Meeting and the understanding of the information relating to the matters to be discussed, through the "*Corporate Governance*" section of its website ([www.openjobmetis.it](http://www.openjobmetis.it)). The Company may also carry out other proactive actions aimed at encouraging the maximum participation of shareholders, such as ad hoc information campaigns.

The Company uses the company website to make available to shareholders, Institutional Investors and the market in general the information that may be of interest to them, thus allowing the timely disclosure and subsequent storage of the same.

The Company has a dedicated area of the company website where shareholders can register in order to receive content, such as the financial statements published on the site from time to time, both in Italian and English, in addition to a periodic newsletter that discusses various issues concerning corporate life.

The Investor Relations (IR) Office is the main point of contact between the national and international financial community and the Company. The IR coordinates and manages, with a view to transparency, continuity and proactivity, the Company's economic and financial and non-financial disclosures, favouring both stable and effective relations with shareholders, but also with analysts and other stakeholders; the IR is responsible for providing investors with information that helps them to be informed and make informed purchase and sale decisions.

During the meetings of the Board of Directors called for the approval of the Annual Financial Report, the Half-Year Financial Report and the Additional Periodic Financial Information, the Company forwards so-called "save the date" notices to analysts and institutional investors containing the information necessary to be able to connect to Conference Calls organised for an in-depth analysis of the data published. At the end of these Conference Calls, there is an opportunity for interested parties to ask questions to the Company's Top Management.

In addition, the Company participates in meeting days with investors and analysts on various topics including, for example, the economic and financial performance of the Group, regulatory changes that impact the reference market, any focus on projects and initiatives in progress or planned and other matters relevant to the life of the company. These days are organised by Borsa Italiana (e.g. STAR Conference) or by other third parties, such as financial brokers or other parties that operate supported by them.

Interested parties can also send to the IR – using the email [investor.relator@openjob.it](mailto:investor.relator@openjob.it) – questions, requests for meetings or conference calls and ad hoc insights.

The Company recognises the importance of shareholder associations as a suitable vehicle for the representation of retail shareholders and for the relaying of their positions regarding the areas of involvement of this Policy. To this end, the Company may participate, through its representatives designated for this purpose, in special meetings with the representatives of the shareholders' associations.

---

## **16.0 SHAREHOLDERS' MEETINGS (pursuant to art. 123-*bis*, paragraph 2, letter c) of the TUF)**

The Shareholders' Meeting is responsible for resolving by means of the formalities and on the business envisaged by the law and the Articles of Association, in ordinary and extraordinary session. Specifically, the Ordinary Shareholders' Meeting appoints and removes the Directors, the statutory auditors and the auditing firm, seeing to their fees; approves the financial statements, expresses its vote on the remuneration policies for Directors and Executives with strategic responsibilities. The Extraordinary Shareholders' Meeting resolves on the Articles of Association amendments, if the Board of Directors has not already been granted the faculty to do so, and on extraordinary transactions, such as share capital increases, mergers and spin-offs.

The Ordinary Shareholders' Meeting in any event meets each year within one hundred and twenty days of the end of the financial year or at the most within one hundred and eighty days of the same when, in the opinion of the Board of Directors and when the legal conditions apply, particular needs require as such.

Without prejudice to the powers set by specific legal provisions, the Ordinary or Extraordinary Shareholders' Meeting is called, with the procedures and in the terms set by the legal and regulatory provisions in force, by the Board of Directors, at the registered office, or in other Italian location specified in the call notice.

The right to attend and the right of representation at the Shareholders' Meetings are disciplined by the law, by specifying that, in order to attend the Shareholders' Meetings, the Company must receive, by the end of the third open market day prior to the meeting, the communication issued by the brokers who have the faculty to do so, bearing witness to the related possession of the shares on the basis of the records relating to the term of the accounting day of the seventh open market day prior to the date fixed for the Shareholders' Meeting in first call. The legitimacy to attend and vote in any event is unaffected if the communication is received by the Company beyond said deadlines provided that it is received by the start of the work of each individual call.

Ordinary and extraordinary Shareholders' Meetings are usually held in single call. However, the Board of Directors may decide, if it deems it appropriate and expressly indicating it in the notice of call, that both the ordinary and extraordinary shareholders' meeting will be held following more than one call with application of the majorities required by the applicable regulations. For information relating to the majorities of the voting right, please refer to section 2.0, letter a) of this Report.

No steps were taken to reduce the constraints and requirements of the Shareholders for attending the Shareholders' Meeting and for exercising the voting rights.

During the financial year as at 31 December 2020, the Shareholders' Meeting was held once on 21 April 2020. At this meeting, held exclusively by means of telecommunications due to the COVID-19 pandemic and pursuant to Art. 106, Legislative Decree 18/2020, the participation by those who had the right to vote was allowed only through the designated representative.

In addition to the Chairman of the Board of Directors, the Company directors Rosario Rasizza

(Managing Director), Corrado Vittorelli, Biagio La Porta and Daniela Toscani also participated in the meeting. All the Statutory Auditors of the Company were also present for the Board of Statutory Auditors: Chiara Segala (Chairman of the Board of Statutory Auditors), Roberto Tribuno and Manuela Paola Pagliarello.

The Board of Directors reported to the Shareholders on the activities carried out in 2019 and those planned for 2020 and posted on the Company's website on 20 and 30 March 2020, the following:

- explanatory report on the draft annual financial statements as at 31 December 2019 and draft consolidated financial statements as at 31 December 2019, on the allocation of the profit for the year and on the distribution of a dividend;
- explanatory report on the proposal to approve a plan for the free granting of rights to receive ordinary Company shares entitled “2019-2021 Performance Share Plan”;
- Explanatory Report on the policy regarding remuneration and fees paid, first section, pursuant to Art. 123-ter of the TUF;
- Explanatory Report on the policy regarding remuneration and fees paid, second section, pursuant to Art. 123-ter of the TUF;
- Explanatory report on the request for authorisation to buyback and dispose of treasury shares.

The publication of the aforementioned documentation ensured, for the Shareholders, a suitable amount of information so that they were able to issue resolutions, in full knowledge of the subject matters, during the Meeting held on 21 April 2020.

The Shareholders are made aware of the formalities for the exercise and functioning of the Remuneration Committee by means of this Report (see section 8).

During the Shareholders' Meeting, the Chairman noted the regularity of the call and powers, acknowledging that for what concerns the annual financial statements information requirements regulated by Art. 77 et sequitur of the Issuers' Regulations were regularly carried out as well as the obligations on making available to the public any further document envisaged for the items on the agenda of the Shareholders' Meeting.

For the purpose of more fully disciplining the business of the Shareholders' meeting, the Company has published the “Regulation of the Shareholders' Meetings of Openjobmetis S.p.A. Agenzia per il lavoro”, available on its website ([www.openjobmetis.it](http://www.openjobmetis.it), Corporate Governance/ Shareholders' Meetings section).

The formalities by means of which the right of each shareholder to take the floor with regard to the business on the agenda is ensured, are illustrated in Art. 7 of these Regulations.

The Board of Directors decided that it was not necessary to make amendments to the Articles of Association with regard to the percentages set for the exercise of the shares and prerogatives laid down to protect minority shareholders.

---

## 17.0 FURTHER CORPORATE GOVERNANCE POLICIES (pursuant to Art. 123-*bis*, paragraph 2, letter a) of the TUF)

It is hereby specified that, beyond the legal and regulatory obligations, the Issuer does not apply additional corporate governance policies with respect to those already illustrated in the previous sections of this Report. In particular, please refer to:

- section 11.3 above, relating to the Organisational Model adopted by the Issuer pursuant to Legislative Decree 231/2001 and the adoption of a *Speak up Policy* with a dedicated channel for reporting;
- section 6.0 above, regarding the establishment and functioning of the *Environmental, Social and Governance* (ESG) Committee.



---

## **18.0 CHANGES SINCE THE END OF THE FINANCIAL YEAR OF REFERENCE**

From the end of the financial year as at 31 December 2020 to the date of approval of this Report, there were no further changes, with respect to those already set out in the previous sections of this Report, in the structure of Corporate Governance of the Company.

In particular, please refer to:

- section 4.3 above, in relation to the adoption of guidance by the Board of Directors – in view of its renewal – regarding the quantitative and qualitative composition considered optimal, also in light of the results of the board evaluation, pursuant to Recommendation 23 of the new Corporate Governance Code;
- section 4.6 above, in relation to the adoption, as regards the independence of directors, of quantitative and qualitative criteria for assessing the relevance of relationships, indicated in letters (c) and (d) of Recommendation 7 of the new Corporate Governance Code;
- paragraph 15.0 above, relating to the adoption of a Policy for managing dialogue with shareholders, pursuant to Principle IV and Recommendation no. 3 of the new Corporate Governance Code.

---

## **19.0 COMMENTS ON THE LETTER OF 22 DECEMBER 2020 FROM THE CHAIRMAN OF THE CORPORATE GOVERNANCE COMMITTEE**

On 22 December 2020, the Company brought to the attention, first and foremost, of the Chairman of the Board of Directors of the Company, the Managing Director and the Chairman of the Board of Statutory Auditors (subjects to whom the letter is addressed) the recommendations made in the communication of the same date signed by Patrizia Grieco, Chairman of the Corporate Governance Committee. These recommendations are undoubtedly a useful tool for aligning the corporate governance structure of companies with best practices, including international ones.

Having been taken into consideration by the addressees, on 8 January 2021 the recommendations formulated in the letter from the Corporate Governance Committee, as per request by the Chairman of the Board of Directors, were circulated also among the members of the board of directors, the Committees and the Board of Statutory Auditors of the Company – according to the area of their competence – along with the VIII Report on the application of the Corporate Governance Code.

All the Board Committees took note of the contents of the letter during the meetings of 11 February 2021, while the Board of Statutory Auditors assessed the recommendations of the Corporate Governance Committee at its meeting of 25 January 2021.

During the meeting of 19 February 2021, the Recommendations were then discussed with the plenary board. A discussion took place regarding the issues covered by the recommendations, with the Board of Directors issuing the following final comments.

With reference to the first area of recommendation (relating to the sustainability of business activities), the Board, in agreeing with the principle underlying the recommendation, considered that the Company's Internal Control and Risk Management System, as well as the remuneration policies adopted, are consistent with the objectives and principles aimed at ensuring the sustainable success of the company in the medium/long-term. It also recalled that, in terms of sustainability, the Company has taken a step in the right direction by setting up an ESG Committee, with proposal-making and advisory functions in order to encourage the constant integration of environmental, social and governance factors in company strategies, while at the same time creating value in the medium to long term, in compliance with the principles of sustainable development.

With regard to the second area of improvement (concerning the subject of pre-meeting information), the Board of Directors recalled that the Regulation for its functioning sets out a suitable deadline (third day prior to the date set for the meeting) for sending the documentation supporting the discussion of the items on the agenda. As already specified in section 4.3 above, the Board found that during the 2020 financial year the above terms were normally and effectively complied with, with isolated exceptions and that the Company does not envisage that the terms relating to the pre-meeting information may be derogated from for mere reasons of confidentiality.

With reference to the third area of recommendation (on the matter of application of the independence criteria), the Directors deemed that the Company duly applies the independence criteria and the provisions defined by the Corporate Governance Code, taking care of the acquisition by the parties concerned of an information framework suitable to allow the collective bodies weighted, reasoned

and timely assessments. The Board of Directors did not disapply any of the criteria or deviate from any of the independence indicators set forth in the Corporate Governance Code. At the same time, it recalled that the Company was preparing to immediately adopt guidance regarding quantitative and qualitative criteria for the assessment of the independence of non-executive directors (Art. 2, Recommendation 7 of the Corporate Governance Code).

With reference to the fourth area of recommendation (on the matter of self-assessment), the Board recognised that the matter of the business/strategic plan – which emerged during the self-assessment – had been, for this reason, the subject of *ad hoc* discussion, also with respect to the role that may be held by the Board; on the other hand, the Board acknowledged that it had duly supervised the performance of the board evaluation, conducted with a procedure deemed functional and transparent.

With regard to the fifth area for improvement (on the matter of appointments and succession of Directors), the Board – which, as mentioned above, did not decide not to set up the Appointments Committee – discussed extensively internally on the advisability of its establishment (possibly integrated with the already existing Remuneration Committee) – although no such need emerged, even during the board evaluation. This is without prejudice the decisions that, depending on its composition, will be made by the new board of directors of the Company, the appointment of which is expected at the next ordinary shareholders' meeting.

With reference to the sixth area of recommendation (on the matter of Remuneration Policies), the Board acknowledged that, within the report on the policy regarding remuneration and fees paid, the Company: (i) provides clear indications on the identification of the personnel of the variable components, distinguishing them according to the relative time horizon; (ii) highlights the adequate link between variable remuneration and long-term performance objectives; the possible inclusion in the LTI plans of non-financial parameters necessarily requires a prior assessment of relevance; (iii) defines and illustrates criteria and procedures for the assignment of any severance pay at the end of office; (iv) does not provide for the possibility of disbursing amounts not linked to predetermined parameters; (v) carried out the assessment, with the support and investigation of the Remuneration Committee, with regard to the amount of fees paid to date to non-executive directors and members of the control body in terms of adequacy in relation to the skills, experience and commitment required by their office – considering the data relating to the commitment (in terms of number and duration of meetings) and remuneration practices referring to companies comparable to Openjobmetis in the STAR segment.

Milan, 16 March 2021

On behalf of the Board of Directors  
of Openjobmetis S.p.A.

The Chairman

Marco Vittorelli