

## **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**
- Website: [www.openjobmetis.it](http://www.openjobmetis.it)
- Financial year to which the Report refers: **31 December 2022**
- Report approval date: **15 March 2023**

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## GLOSSARY\*

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

**Managing Director/Chief Executive Officer/CEO:** the managing director of the Company, responsible for establishing and maintaining an Internal Control and Risk Management System.

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

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

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

**Code/Corporate Governance Code:** the Corporate Governance Code for listed companies approved in January 2020 by the Italian Corporate Governance Committee.

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

**Group Code of Ethics:** the code of ethics adopted by the Openjobmetis Group, approved on 14 December 2022.

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

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

**Control, Risks and Sustainability Committee:** the control and risks, related party and ESG committee of the Company established, as of 30 April 2021, also pursuant to Art. 3, Recommendation 16, of the Corporate Governance Code and Consob Regulation no. 17221/2010, in accordance with Art. 6, Recommendation 35, of the Corporate Governance Code.

**Remuneration Committee:** the remuneration committee of the Company previously established pursuant to Art. 3, Recommendation 16 of the Corporate Governance Code, in accordance with Art. 5, Recommendation 26 of the Corporate Governance Code.

**Board of Directors/Board/BoD:** 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 S.p.A. 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.

**EXM:** Euronext Milan 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' Regulation:** the Regulation issued by Consob by means of Resolution no. 11971 dated 14 May 1999 (as amended) with regard to issuers.

**Consob Market Regulation:** the Regulation issued by Consob by means of Resolution no. 20249 of 28 December 2017 (as subsequently amended) with regard to markets.

**Consob Related Party Regulation:** the Regulation issued by Consob by means of Resolution no. 17221 dated 12 March 2010 (as amended) with regard to related party transactions.

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

**Report on the Remuneration Policy and the Fees Paid:** the report on remuneration policy and fees paid that companies are required to prepare and publish pursuant to Art. 123-*ter* of the TUF and 84-*quater* of the Consob Issuers' Regulation.

**ICRM system:** Internal Control and Risk Management System defined by the Company.

**Articles of Association:** the Articles of Association of Openjobmetis S.p.A. effective on 3 December 2015 following the start of trading of the Company's shares on the MTA (now EXM), STAR segment, of Borsa Italiana.

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

\* Unless otherwise specified, the definitions in the Corporate Governance Code relating to: directors, executive directors, independent directors, significant shareholders, administrative bodies, control bodies, business plans, concentrated ownership companies, large companies, sustainable success, top management, shall also be understood as being referred to by reference.

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## 1.0 PROFILE OF THE ISSUER

### Introduction

This Report illustrates the corporate governance system of Openjobmetis S.p.A. Agenzia per il Lavoro, a company listed on the Euronext Milan - EXM, STAR segment, organised and managed by Borsa Italiana S.p.A. since 3 December 2015.

The figures and information contained in this Report refer – if not otherwise indicated – to the period running between 1 January 2022 and 31 December 2022.

The Company declares that it adheres to the Corporate Governance Code – pursuant to Art. 123-*bis*, second paragraph, letter a) first part, of the TUF – and therefore this Report was prepared taking into account the Principles and Recommendations of the same Corporate Governance Code.

### Business model and profile

Openjobmetis S.p.A. 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 S.p.A. 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. On 1 January 2022, the Company also incorporated the company Quanta S.p.A, already acquired in 2021.

At the date of this Report, the Openjobmetis Group includes the parent Openjobmetis S.p.A. and its subsidiaries Openjob Consulting S.r.l. (100%), Seltis Hub S.r.l. (100%), Family Care S.r.l. (100%), HC S.r.l. (100%) and Lyve S.r.l. (50.66%).

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 further develop 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 276/2003 as amended and supplemented, pursuant to Art. 4, paragraph 1, letter a) of Italian Legislative Decree 276/2003. The supply of contract work

set forth in Art. 4, paragraph 1 letter a) of Italian Legislative Decree 276/2003 is the prevailing corporate purpose of the Company;

- the "intermediation" pursuant to Art. 2, paragraph 1, letter b) of Italian Legislative Decree 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 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 Group 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 regard, by resolution of the Board of Directors of 14 December 2022, Openjobmetis S.p.A. adopted a Group Code of Ethics, borrowed from that already adopted by the Parent alone since 2012 - and extended to all subsidiaries. This code defines the general standards in the management of different activities of the Group companies 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 the Openjobmetis Group.

The Group Code of Ethics aims at ensuring that the transactions, the behaviour and the *modus operandi* of the Group companies 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 its own internal procedures.

The Group Code of Ethics is available on the corporate websites of the various Group companies,

which can be accessed by all relevant stakeholders, and in particular in the About Us / Sustainability and Social Responsibility section of the Parent's website [www.openjobmetis.it](http://www.openjobmetis.it).

### 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 currently characterised by the presence of:

- a) a Board of Directors comprising ten members and more specifically:
- a Chairman of the Board of Directors of the Company;
  - a Managing Director of the Company who is entrusted, *inter alia*, with the task of establishing and maintaining an effective Internal Control and Risk Management System, pursuant to Art. 6, Recommendation 32, letter b) of the Corporate Governance Code;
  - a Control, Risks and Sustainability Committee, set up within the Board of Directors pursuant to Recommendations 16 and 35 of the Corporate Governance Code, as well as the Consob Related Parties Regulation, with responsibility for risk control, related party transactions and sustainability;
  - a Remuneration Committee, set up pursuant to Recommendations 16, 25 and 26 of the Corporate Governance Code, which has, among others, the task of making 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 in charge of the management of the Company; as at the date of approval of this Report, six non-executive directors of the Company are qualifiable as "independent" as per Art. 2 of the Corporate Governance Code and in pursuance of Art. 144-*novies* of the Consob Issuers' Regulation.

- 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; (iv) the financial reporting process; (v) and 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 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;
- e) 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 S.p.A. 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.

The "sustainable success" objective guides the actions of the Board of Directors. The creation of long-term value for the benefit of Shareholders, while taking into account the interests of other stakeholders relevant to the Company, is increasingly consciously becoming a key driver in the Company's operations - at all levels. The main evidence of this, as far as it is relevant here, is the increasing integration of sustainability factors in strategies (see Section 4.1 below), in remuneration (see Section 8.0 below) and in the internal control and risk management system (see Section 9.0 below).

The assignment to a Committee (since 2020, and as of 2021 to the Control, Risks and Sustainability Committee, see Section 9.2 below) of investigative, proposal and advisory functions in order to promote the constant integration of environmental, social and governance factors in corporate strategies - while creating value for Shareholders and stakeholders in the medium-long term - is a demonstration of a concrete commitment to these issues.

The Board, aware of the fact that ESG (Environmental, Social and Governance) issues deserve to be at the heart of the company's work as much as economic and financial issues, has first of all analysed its own performance from a sustainability point of view through a dedicated assessment that has allowed it to highlight strengths and actions to be implemented and, above all, to create the basis for a more sustainable *modus operandi* at all levels of the organisation and in all subsidiaries. Based on these assumptions, in February 2021, the Board of Directors resolved to appoint Sustainalytics - a Morningstar Group company, a leading provider of ESG research, ratings and data - to assess sustainability based on social, corporate governance and environmental performance for a period of three years. The results obtained are examined annually during the Board of Directors meeting and the related assessments are also carried out with the support of the Control, Risks and Sustainability Committee, which periodically monitors the implementation of ESG projects. In May 2022, Sustainalytics provided the Company with a 'Low Risk' rating, a marked improvement compared to 2021, confirming its position among the top companies in the HR sector, and highlighting, as strategic aspects for the Company, the quality of data management and protection (Privacy and Cybersecurity), Human Capital and Corporate Governance. The Company also promoted the opening of working groups on sustainability issues. This includes the drafting and updating of specific Policies in the following areas:

- Anti-Corruption Policy;
- Contract Workers Management Policy;
- Human Resources Management Policy;
- Whistleblowing Policy;
- Environmental Policy;
- Supply Chain Management Policy;
- Diversity & Inclusion Policy.

The aforementioned Policies are available on the corporate websites of the various Group companies, which can be accessed by all relevant stakeholders, and in particular in the About Us / Sustainability and Social Responsibility section of the Parent's website [www.openjobmetis.it](http://www.openjobmetis.it).

Lastly, the Company has implemented specific and concrete governance initiatives, including at the board structure level (see the composition of the Board of Directors appointed in April 2021 - Section

4.3 of this Report).

With respect to these issues, it should also be noted that the Company has been publishing, since 2018 (with reference to the 2017 financial year), a Consolidated Non-Financial Statement pursuant to Legislative Decree 254/2016. With regard to the financial year 2022, this document - which has been prepared on a mandatory basis - is made available in view of the Shareholders' Meeting scheduled on 21 April 2023 and published on the Company's website [www.openjobmetis.it](http://www.openjobmetis.it), in the Investor Relations / Financial Reports Section.

As at 31 December 2022, 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' Regulation (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 2022</b>	<b>Average capitalisation 2021</b>	<b>Average capitalisation 2020</b>	<b>Average capitalisation 2019</b>
EUR 128.3 million	EUR 134.6 million	EUR 84.4 million	EUR 101.9 million

See also the list of "SME" issuers of listed shares (as at January 2023) as published by Consob on its website <https://www.consob.it/web/consob-and-its-activities/smes>.

Openjobmetis S.p.A. does not fall (see definitions in the Corporate Governance Code) into the category of so-called "large companies" (i.e., those whose capitalisation exceeded EUR one billion on the last trading day of each of the three preceding calendar years), nor into that of so-called "concentrated ownership companies" (i.e., companies in which one or more shareholders participating in a shareholders' agreement hold, directly or indirectly, the majority of the votes that can be exercised at an ordinary shareholders' meeting).

On the basis of these assumptions, the Company has calibrated the application of the Corporate Governance Code and organised its own corporate governance system. The Company does not make use of any flexibility options it may be granted under the Corporate Governance Code because it does not fall into the category of "large companies". On the contrary, in some areas (which will be highlighted in each case), the Company has organised or maintained governance practices that are more restrictive than the provisions of the Code itself (see Section 4.3 - Policy on the maximum number of appointments, Section 7.1 - Self-assessment, Section 4.7 - Independent Directors).

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## 2.0 INFORMATION ON THE OWNERSHIP STRUCTURES (pursuant to Art. 123-*bis*, paragraph 1 of the TUF) as at 15 March 2023

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

Openjobmetis S.p.A.'s share capital is represented by ordinary shares with the right to vote, admitted to listing on Euronext Milan - 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, 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 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, first paragraph, 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 7 November 2022.

<b>SHARE CAPITAL STRUCTURE</b>				
	no. Shares	no. of voting rights	Listed (indicate the markets)/ unlisted	Rights and obligations
<b>Total</b>	<b>13,712,000</b>	<b>19,254,507</b>	<b>EXM STAR</b>	<b>Pursuant to the law and Articles of Association</b>
Ordinary shares	8,169,493	8,169,493	EXM STAR	Pursuant to the law and Articles of Association
Ordinary shares with increased vote <sup>1</sup>	5,542,507	11,085,014	EXM 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 2022-2024 Performance Shares Plan, please refer to the relevant Information Document published in anticipation of the 2022 Shareholders' Meeting and the Report on the Remuneration Policy and Fees Paid (available on the Company's website - [www.openjobmetis.it](http://www.openjobmetis.it), Corporate Governance / Shareholders' Meeting section).

**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 2022 and the date of this Report – on the basis of the results of the register of shareholders, supplemented by the information received from Openjobmetis S.p.A. pursuant to Articles 120 and 122 of the TUF:

<b>SIGNIFICANT EQUITY INVESTMENTS IN THE SHARE CAPITAL</b>				
Reference shareholder	Number of Ordinary Shares	% Share Capital	Number of voting rights	% of voting rights
Omniafin S.p.A.	2,466,789	17.990%	4,909,405	25.497%
Praude Asset Management LTD	1,576,464	11.496%	3,070,378	15.946%
Quaestio Italian Growth Fund	924,080	6.739%	1,848,160	9.598%
M.T.I. Investimenti S.r.l.	688,397	5.020%	1,364,294	7.085%
Anima SGR S.p.A.	1,504,175	10.969%	1,504,175	7.812%

<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)

Total	7,159,905	52.214%	12,696,412	65.938%
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**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 13.0 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 S.p.A. and/or MTI Investimenti S.r.l. 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. On 22 March 2021, the Parties reached an agreement pursuant to which they agreed to partially waive and limit certain provisions set forth in the 2020 Agreement. The agreement was formalised, through an exchange of correspondence, in a letter - signed for acceptance by MTI

Investimenti on 22 March 2021 (the "Waiver Letter") - to the effects of which the Parties undertook to present, exclusively at the Shareholders' Meeting scheduled for 30 April 2021 a single list of 10 (ten) candidates, who were designated in accordance with the provisions already provided for in the 2020 Agreement, it being understood that the tenth designated candidate would be identified by mutual agreement between the Parties and would have to meet the independence requirements provided for by Legislative Decree no. 58 of 24 February 1998 and by the Corporate Governance Code.

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 19 April 2022, the Shareholders' Meeting, after revoking, for the remaining period, the authorisation granted by the Shareholders' Meeting of 30 April 2021, 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: (a) 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; (b) 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; (c) 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; (d) 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 administrative and control bodies or those of its related companies, or any further purpose that may be covered by this regulation in its version in force at the time - and/or for the purposes covered by market practices allowed under Art. 13 of the MAR, in accordance with the terms and procedures that are resolved upon by the Board of Directors, it being understood that, when the reasons that led to their buyback no longer apply, the treasury shares bought back in accordance with said authorisation may be used for one of the other purposes stated above or sold.

The Board of Directors was authorised to buy back (fully paid-up) ordinary shares of the Company, on one or more occasions, also on a revolving basis, in an amount freely set by the Board of Directors up to a maximum number of ordinary shares of the Company such as not to exceed 5% of the share capital at the time of Openjobmetis S.p.A., having regard to the treasury shares held either directly or through its subsidiaries, if any.

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 was granted 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 passed the relevant resolution. 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 authorisation stipulates that share buyback are carried out at price conditions in line with the provisions of Art. 3, paragraph 2 of the Commission Delegated Regulation 2016/1052/EU, i.e. on the date of the resolution, 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 market where the purchase is made or in compliance with the rules in force at the time. In any event, buybacks must be made at a price per share that shall not be more than 10% lower or higher than the official stock market price of the shares recorded in the stock exchange session of the day preceding each transaction.

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 can be carried out using any of the methods set out in the laws and regulations, including EU provisions in force at the time.

On 19 April 2022, following the shareholders' resolution on the same date, the Board of Directors resolved to initiate a first treasury share buyback programme.

Subsequently, on 11 November 2022, the Board of Directors resolved, subject to the closure of the buyback programme resolved on 19 April 2022, to approve a new one to be implemented - in compliance with the resolutions of the Shareholders' Meeting and in compliance with the principle of equal treatment of Shareholders envisaged by Art. 132 of the TUF - through a voluntary and partial Takeover Bid, pursuant to Art. 144-*bis*, paragraph 1, lett. a) of the Issuers' Regulation on treasury shares, for a maximum of 325,065 ordinary shares admitted to trading on Euronext STAR Milan, at a price of EUR 8.80 per share and for a maximum value of EUR 2,860,572.00. The takeover bid subscription period had a duration of 15 trading days, i.e. from 8:30 a.m. on 14 November 2022 to 5:30 p.m. on 2 December 2022. Further information with regard to the Takeover Bid is available on the website [www.openjobmetis.it](http://www.openjobmetis.it).

As a result of the transactions carried out under successive buyback programmes over time, 685,559 treasury shares were held by the Company at the end of 2022 equal to 5.00% of the share capital.

## **I) 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 Section 8.1 of this Report, by referring to the "Report on the remuneration policy 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 / Shareholders' Meeting 21 April 2023 section);
- the information required by Art. 123-*bis*, paragraph 1, letter l), first part ("*the regulations applicable to the appointment and replacement of directors [...], if differing from the legislative and regulatory rules applicable on an additional basis*") are illustrated in Section 4.2 of this Report dedicated to the Board of Directors.
- the information required by Art. 123-*bis*, paragraph 1, letter l), second part ("*the regulations applicable [...] to the amendment of the Articles of Association, if differing from the legislative and regulatory rules applicable on an additional basis*") is detailed in Section 13.0 of this Report devoted to the Shareholders' Meeting.

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

The Issuer complies with the Corporate Governance Code for listed companies drawn up by the Corporate Governance Committee, accessible to the public at the following link - <https://www.borsaitaliana.it/comitato-corporate-governance/codice/2020>.

This Report illustrates how the Company concretely complies with the Principles of the Code, also taking into account - according to the "comply or explain" principle - the methods of application of the Recommendations envisaged by the Corporate Governance Code.

\* \* \*

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.

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## 4.0 BOARD OF DIRECTORS

### 4.1 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.

As illustrated in Section 1 of this Report, the Board of Directors defines the strategies of the Company and of the Group it heads, pursuing and monitoring its sustainable success; it also defines the corporate governance system most suited to the performance of the Company's activities and the pursuit of its strategies.

The Board of Directors promotes, in the most appropriate forms, dialogue with Shareholders (see Section 12.0 below) and other stakeholders relevant for the Issuer (see Section 9.0 below), considering the creation of such dialogue, capable of ensuring the maintenance of stable relationships based on trust, to be crucial. To this end, the Company has promptly identified stakeholders that influence the achievement of the business objectives (i.e., by way of example, direct employees, contract workers, applicants, customers, investors and shareholders, suppliers, institutions, trade unions, trade associations and communities in general) as well as their expectations, opinions, needs and requirements. In order to make the management of relationships with the aforementioned stakeholders effective, the Company has identified and prepared suitable channels for dialogue and engagement. In this regard, see the 2022/2023 Consolidated Non-Financial Statement, published on the Company's website [www.openjobmetis.it](http://www.openjobmetis.it), in the Investor Relations / Financial Reports Section.

Also in line with Recommendation 1 of the Corporate Governance Code, the Board of Directors of Openjobmetis S.p.A.:

- (i) 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;
- (ii) periodically monitors the implementation of the business plan and assesses the general performance of operations, regularly comparing the results achieved with those planned;
- (iii) 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;
- (iv) 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 (see Section 9 below);
- (v) 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;
- (vi) 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 (see Section 5 below);
- (vii) evaluates and approves the periodic financial and non-financial information;
- (viii) examines and approves sustainability policies and guidelines (see Section 1.0 *above*).

In relation to the above - and in line with Recommendation 1 of the Corporate Governance Code,

the Board of Directors has, *inter alia*: approved the budget and the business plan, periodically monitoring (in particular, on 16 March 2022, 13 May 2022, 3 August 2022 and 11 November 2022) its implementation, including through the updates received from the Managing Director, the Deputy Chairman and the CFO; examined and positively acknowledged the update regarding the analysis of risks and activities in progress and to be launched in order to further mitigate the risks identified, and positively assessed the adequacy of the organisational, administrative and accounting structure of the Company, and in particular the Internal Control and Risk Management System. The Board of Directors defined the corporate governance system of the Company, starting from its establishment on 30 April 2021.

Furthermore, the Board of Directors - due to the specificities and peculiarities of the businesses - approved the project for the reorganisation of the Openjobmetis Group through the merger by incorporation of the subsidiary Quanta Risorse Umane S.p.A. into the subsidiary Openjob Consulting S.r.l., the effects of which have become effective as of 1 April 2022.

As mentioned above in Section 2.0, on 11 November 2022, the Board of Directors approved a programme for the buyback of treasury shares to be implemented - in compliance with the resolutions of the Shareholders' Meeting and the principle of equal treatment of Shareholders envisaged by Art. 132 of the TUF - through a partial voluntary Takeover Bid, pursuant to Art. 144-*bis*, paragraph 1, lett. a) of the Issuers' Regulation.

Furthermore, on 14 December 2022, the Board of Directors expressed a favourable opinion and resolved favourably on the signing and execution of the framework agreement for the assignment of tax credits in accordance with Law Decree no. 50/2022 (known as the "Decreto Aiuti" (Aid Decree)) between Intesa Sanpaolo and the Company (see press release of 27 February 2023 published on the Company's website).

On 16 March 2022, 13 May 2022, 3 August 2022 and 11 November 2022, the Board of Directors approved the periodic financial information for the year 2021, as at 31 March 2022, as at 30 June 2022 and as at 30 September 2022, respectively. Lastly, on 16 March 2022, it approved the Consolidated Non-Financial Statement pursuant to Italian Legislative Decree no. 254 of 30 December 2016.

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. 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 responsible for the corporate financial documents 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 9.6 of this Report.

During the year, the Board of Directors did not deem it necessary or appropriate to draw up any reasoned proposals to be submitted to the Shareholders' Meeting for the definition of a corporate governance system that is more functional to the Company's needs (see Section 13).

In compliance with the provisions of Principle IV and Art. 1, Recommendation no. 3 of the Corporate Governance Code, by resolution dated 4 February 2021, the Board of Directors, following the proposal prepared by the Chairman, in agreement with the Managing Director, adopted a Policy for managing dialogue with Shareholders. This Policy is available, in full, on the Company's website, in the Investor Relations / Shareholders section. Please refer to Section 12 below.

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. Please refer to Sections 4.2 and 4.3 below.

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. Please refer to Section 4.4 below.

Art. 4, Recommendation 19, letter a) of the Corporate Governance Code states that the Board of Directors shall entrust the Appointments Committee with the task of assisting it in the self-assessment activities of the administrative body and its committees. In the absence of an appointments committee, and like the previous year, the Board entrusts the Control, Risks and Sustainability Committee, under the coordination of its Chairman, with the preliminary investigation process for the self-assessment referred to in Recommendation 21 of the Corporate Governance Code. Notwithstanding the provision of Recommendation 22 of the Code, the Board of Directors, on 15 December 2021, resolved to maintain the self-assessment exercise on an annual basis; please refer on this point, also with respect to the 2022/2023 self-assessment, to that reported in Section 7.1 below.

With respect to the Board's powers regarding the Remuneration Policy, please refer to Section 8.1.

The Company has adopted an Internal Control and Risk Management System 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. Please refer to Section 9.0 below for further details.

## **4.2 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 management body 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. The Articles of Association do not provide for the outgoing Board of Directors to submit a list.

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 (see Art. 147-*ter*, paragraph 1-*ter*, of the TUF).

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.

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,

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<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. It should be noted in this regard that Consob, with Executive Resolution no. 76 of 30 January 2023, identified for 2023 the threshold (exceeded by the statutory provision) of 4.5%.

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.

The Company, in implementing Recommendation 7 of the Corporate Governance Code, already in February 2021 (and then again in April 2021, when the current Board of Directors took office) 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 7 – that may compromise the independence of a Director. Please refer to Section 4.7 below for further details.

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.

Refer to Section 7 for information on the role of the Board of Directors and Board Committees in the processes of self-assessment, appointment and succession of Directors.

#### **4.3 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.

The Shareholders' Meeting of 30 April 2021 appointed the board of directors of the Company. In compliance with the law, 2 (two) lists of candidates were submitted for the appointment as Directors of Openjobmetis S.p.A. at the company registered office, without any relation with one another. In particular, see the following detail - which is combined with the percentage of votes obtained in relation to the voting capital:

**List no. 1:** submitted by Omniafin S.p.A. and MTI Investimenti S.r.l. - under the Shareholders' Agreement pursuant to Art. 122, paragraph 1, of the TUF (and already holders of a total of 3,131,013 ordinary shares representing 22.834% of the share capital and 33.376% of the voting rights of Openjobmetis S.p.A.) - composed of: Alberica Brivio Sforza, Alberto Rosati, Laura Guazzoni, Barbara Napolitano, Marco Vittorelli, Rosario Rasizza, Biagio La Porta, Corrado Vittorelli, Alessandro Potestà, Rubinia Vittorelli.

**List no. 2:** submitted by a group of Investors - already holders of a total of 1,579,507 ordinary shares, representing 11.51916% of the share capital: Gabriella Porcelli, Giulia Poli.

The Shareholders' Meeting, after deciding on 10 (ten) as the number of members of the Board of Directors – which will remain in office until the approval of the financial statements of 2023 – has resolved to appoint 9 (nine) members from List no. 1 and one director from List no. 2.

In percentage terms, List no. 1, the majority list, with 14,588,081 voting rights present at the meeting (representing 78.348012% of total voting rights), received 64.891921% of the votes cast in favour (35.095391% for List no. 2).

The Shareholders' Meeting has then appointed Marco Vittorelli as Chairman of the Board of Directors. The Board of Directors is therefore made up as follows: List no. 1: Marco Vittorelli (Chairman), Alberica Brivio Sforza (independent pursuant to the TUF and the Corporate Governance Code), Laura Guazzoni (independent pursuant to the TUF and the Corporate Governance Code), Alberto Rosati (independent pursuant to the TUF and the Corporate Governance Code), Barbara Napolitano (independent pursuant to the TUF and the Corporate Governance Code), Rosario Rasizza, Biagio La Porta, Corrado Vittorelli, Alessandro Potestà, (independent pursuant to the TUF and the Corporate Governance Code). List no. 2: Gabriella Porcelli (independent pursuant to TUF and the Corporate Governance Code).

On 23 February 2022, Gabriella Porcelli, who was elected in List no. 2, resigned from her position as non-executive and independent Director of the Company, as well as from her position as member of



the Control, Risks and Sustainability Committee, with effect from the date on which the Shareholders' Meeting would be called to approve the financial statements as at 31 December 2021, scheduled for 19 April 2022, or from the effective date of the appointment of a new Director, if this does not coincide with the date of the Shareholders' Meeting. Gabriella Porcelli justified her resignation on the grounds of supervening professional commitments that do not allow for the continuation of the work relationship.

On 16 March 2022, due to the unavailability of Giulia Poli (who was listed as second in the progressive order of List no. 2), the Board of Directors - after discussions with Assogestioni, under whose aegis List no. 2 was submitted by several Shareholders - appointed Lucia Giancaspro by co-optation, pursuant to Art. 2386 of the Italian Civil Code and Art. 15.16 of the Articles of Association.

The Shareholders' Meeting of 19 April 2022 then confirmed the appointment of Lucia Giancaspro in the role of Director, equating the duration of her mandate to that of the other members of the Board of Directors.

The current Board has 7 (seven) non-executive Directors, whose expertise is such as to ensure significant weight in the adoption of board resolutions and is such as to guarantee effective monitoring of management. The majority of non-executive Directors (6 of 7) are independent. The majority of Directors are independent (6 of 10).

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

**STRUCTURE OF THE BOARD OF DIRECTORS AT THE END OF THE FINANCIAL YEAR**

Board of Directors													
Office held	Members	Year of birth	Date of first appointment *	In office as from	In office until	List (submitters) **	List (M/m) ***	Exec.	Non-exec.	Indep. as per Code	Indep. as per TUF	no. of other offices	Participation (*)
Chairman	Vittorelli Marco	1958	14.03.2011	30.04.2021	Approval of 2023 Financial Statements	Shareholders	M	X				2	10/10
Deputy Chairman	La Porta Biagio	1950	24.04.2007	30.04.2021	Approval of 2023 Financial Statements	Shareholders	M	X				0	10/10
CEO ●	Rasizza Rosario	1968	15.07.2003	30.04.2021	Approval of 2023 Financial Statements	Shareholders	M	X				1	10/10
Director	Vittorelli Corrado	1955	05.05.2014	30.04.2021	Approval of 2023 Financial Statements	Shareholders	M		X			0	10/10
Director	Potestà Alessandro	1968	03.12.2015	30.04.2021	Approval of 2023 Financial Statements	Shareholders	M		X	X	X	2	8/10
Director	Brivio Sforza Alberica	1972	03.12.2015	30.04.2021	Approval of 2023 Financial Statements	Shareholders	M		X	X	X	0	9/10
Director	Napolitano Barbara	1970	30.04.2021	30.04.2021	Approval of 2023 Financial Statements	Shareholders	M		X	X	X	0	10/10
Director	Rosati Alberto	1969	12.05.2017	30.04.2021	Approval of 2023 Financial Statements	Shareholders	M		X	X	X	0	10/10
Director	Guazzoni Laura	1965	30.04.2021	30.04.2021	Approval of 2023 Financial Statements	Shareholders	M		X	X	X	6	9/10
Director	Giancaspro Lucia	1971	16.03.2022	19.04.2022	Approval of 2023 Financial Statements	n/a	n/a		X	X	X	0	7/7
<b>DIRECTORS LEAVING OFFICE DURING THE FINANCIAL YEAR OF REFERENCE (2022)</b>													
Director	Porcelli Gabriella	1965	30.04.2021	30.04.2021	16.03.2022	Shareholders	m		X	X	X	-	3/3
<b>no. of meetings held during the reference year: 10</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).</b>													
<b>(This threshold for 2023 takes precedence over the 4.5% threshold identified by Consob with Executive Resolution no. 76 of 30 January 2023).</b>													

● This symbol indicates the director in charge of the Internal Control and Risk Management System.

○ This symbol indicates the Lead Independent Director (LID).

\* 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 whether the list from which each director was drawn was submitted by shareholders (indicating "Shareholders") or by the Board of Directors (indicating "BoD").

\*\*\* This column indicates whether the list from which each director has been drawn is "majority" (indicating "M"), or "minority" (indicating "m").

\*\*\*\* This column shows the number of offices of director or auditor held by the person concerned in other listed companies or companies of significant size. In this Report, positions/offices are indicated in full.

(\*) This column indicates the participation of the directors in the meetings of the Board in 2021 (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.

**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 Italciano 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 to December 2022 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; from 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.

**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.

**Rosario Rasizza:** born in Varese, Italy on 16 May 1968, he qualified as an Electrical Engineering Technician care of Istituto Tecnico di Gallarate. He started his career in 1997 in the Employment Agency industry at Temporary S.p.A., opening his first agency under this banner in Varese. In 2001, he co-founded a new Employment Agency - Openjob S.p.A. - which obtained the rapid support of numerous entrepreneurs and investors. Between 2003 and 2011 he made Openjob grow rapidly with a series of acquisitions, including Metis S.p.A. In December 2015 he achieved his dream of listing the company on the Italian Stock Exchange, which in the meantime had become Openjobmetis S.p.A. He then continued on the path of external growth, acquiring the employment agency Quanta S.p.A. in 2022. On 27 December 2008 he was awarded Cavaliere al Merito della Repubblica Italiana (Knight of the Order of Merit of the Italian Republic). On 14 February 2013, he was appointed as Chairman of Assosomm, Italian Association of Employment Agencies. The appointment was renewed in 2022 for the 3rd consecutive term. He is a member of the Ethics and Disciplinary Committee of the Ex Alumni Association of the Liuc University of Castellanza. He has been an Independent Director of Green Arrow Capital SGR S.p.A. since 11 May 2018

**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 Manager of the Lombard Odier bank in Italy, and previously held the role of Managing Director of J.P. Morgan Private Banking Italia and before that in BNP Paribas. 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.

**Lucia Giancaspro:** born in Bolzano on 16 March 1971, she graduated in Law at the University of Milan in 1997. Over the years, she has gained considerable experience in the fields of commercial and

international contracts, corporate law, and compliance with Legislative Decree 231/01, Corporate Governance, M&A and international litigation. After having held the position of Head of Corporate Affairs in Fastweb S.p.A. (2007-2011) she was General Counsel at Falck Renewables S.p.A. (2011-2013) and, subsequently, until 2019, Legal & Compliance Director of DOCOMO Digital Ltd (formerly Buongiorno S.p.A.). From 2018 to 2021, she served as Independent Director and Chairwoman of the Appointments and Remuneration Committee of Piovan S.p.A., listed on the Italian Stock Exchange. She is currently Legal and Compliance Director of the Southern Europe Region (Spain, Italy, Germany and Portugal) of ODEON Cinemas Group, the largest cinema operator in Europe (100% controlled by AMC, the world's largest cinema group, listed on the NYSE). She is a member of the Senior Team of the Region and of the Supervisory Body of UCI Italia S.p.A. and UCI Recupero e Sviluppo S.p.A.

**Laura Guazzoni:** born in Milan on 21 April 1965, she graduated in Business Administration at Bocconi University in Milan in 1989. Since 1994 she has been teaching Business Economics and Management at Bocconi University in Milan. Since 1991 she has been enrolled in the Register of Chartered Accountants in Milan, since 1996 in the Register of Auditors and since 1997 in the Register of Consultants of the Judge of the Court of Milan, with which she collaborates as CTU in financial, valuation and administrative matters. She acts as an independent consultant on business valuation issues for extraordinary finance transactions, in the areas of finance, strategy, business management, restructuring and corporate governance. She is also a Statutory Auditor and Director in listed companies. Among other positions, she is Chairwoman of the Board of Directors of BG Saxo Sim S.p.A., Independent Director in Generfid S.p.A. and Chairwoman of the Board of Statutory Auditors of Gas Plus S.p.A., Leonardo International S.p.A., AgustaWestland S.p.A., Campus Bio Medico S.p.A., she is a member of the Board of Auditors of Università Bocconi.

**Barbara Napolitano:** graduated in Law Magna Cum Laude from the La Sapienza University of Rome in 1993 and qualified to practice law since 1996, after an internship at the European Commission DG XVIII Luxembourg, she began her career in leading law firms in Italy. She has more than 25 years of experience in extraordinary and market transactions across multiple industry sectors, as well as financial market governance and regulatory issues. Over the years she has oversaw some of the most important privatisation and public M&A operations carried out in Italy. Corporate Partner since 2006 of Bonelli Erede Lombardi Pappalardo - Studio Legale.

**Alessandro Potestà:** born in Turin on 16 January 1968, he graduated cum laude in Business Studies from Turin University in 1992. He is currently Senior Portfolio Manager of the alternative investment fund "Quaestio Italian Growth", the first PIPE fund dedicated to Italian listed small and medium-sized companies, as well as senior portfolio manager of the Luxembourg alternative investment fund "Quaestio Private Market Funds". Since 2021 he has been responsible for investments in private assets managed directly and indirectly by Quaestio Capital SGR S.p.A. Between 2002 and 2011 he served as Director of Investment Area / Corporate Development of IFIL S.p.A. (later Exor S.p.A.). In October 2011 he founded his own direct investment and advisory firm Quid Capital; between 2012 and 2014 he was senior advisor at DVR Capital in Milan, while in 2016-2017 he was senior portfolio manager at Fondo Atlante for Equity Investment transactions. He is currently a non-executive director of Sabaf S.p.A., SIL - Industrie Saleri Italo S.p.A. and Alpitour S.p.A., among others.

**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.

**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 Chairman of the Board of Directors of Fin Service S.r.l, Vinvest S.p.A. and Comarfin S.p.A.. He is currently Chairman of the Board of Directors of Omniafin S.p.A., into which the previous companies have merged. He is a Board Director of HC S.r.l. and Family Care S.r.l., an OJM Group company.

#### Diversity criteria and policies in Board composition and corporate organisation

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 management, administrative and control bodies of the Company ("**Diversity Policy**" or "**Policy**").

The Diversity Policy was 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 by the Corporate Governance Code (Recommendation 8).

The Diversity Policy aims 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 Policy serves 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 administrative body 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 Policy.

For the purpose of ensuring the implementation of the Diversity Policy, Openjobmetis S.p.A'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 administrative body, including with reference to the diversity criteria envisaged by the Diversity Policy;
- (iv) monitors compliance with the aforementioned 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 Policy (already included in the previous Report on corporate governance and ownership structures of the year 2021) was taken into consideration by the Shareholders who submitted a majority list during the renewal of the corporate bodies in 2021. The Company has expressly requested them to provide adequate information regarding the compliance of the list with the aforementioned guidelines.

More specifically, on 30 April 2021, 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 Principle VII of the Corporate Governance Code.

The Board of Directors as at 31 December 2022 consisted of ten members. The majority of members are independent and the number of directors belonging to the least represented gender is four.

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 aforementioned Policy.

With reference to the issue of gender equality, the Board of Directors believes that the Company promotes equal treatment and opportunities within the entire corporate organisation. For a description of the measures introduced and the related results, reference should be made to the

contents of the Consolidated Non-Financial Statement, published pursuant to Legislative Decree 254/2016. With regard to the financial year 2022, this document - which has been prepared on a mandatory basis - is made available in view of the Shareholders' Meeting scheduled on 21 April 2023 and published on the Company's website [www.openjobmetis.it](http://www.openjobmetis.it), in the Investor Relations / Financial Reports Section.

Moreover, it should be remembered that the Company has enhanced the importance of gender balance, confirming its commitment on this issue, also through the adoption of specific Human Resources and Contract Workers Management Policies - adopted on 4 February 2022 and last updated on 2 February 2023, subject to the favourable opinion of the Control, Risks and Sustainability Committee.

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

Since 14 September 2015, the Board of Directors has adopted a policy regarding the maximum number of positions that the members of the Board of Directors may hold in the administrative and control bodies of other companies.

Although the provisions on the matter – see Recommendation 15 of the 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, confirmed its decision to adopt a particular approach regarding the maximum number of positions that the members of the Board of Directors of Openjobmetis S.p.A. may hold in the administrative and control bodies of other companies.

To this end, the Policy adopted considers relevant only the positions held in the administrative 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, 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 management body of the Company and in the administrative 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 administrative and control bodies of other companies "of a significant size":

- more than 2 (two) executive director positions; and
- more than 5 (five) positions of non-executive director and/or standing auditor.

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

- more than 3 (three) executive director positions; and
- more than 6 (six) positions of non-executive director and/or standing 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 23 February 2023, the Board of Directors determined that its composition

met the criteria set forth in the aforementioned policy.

In particular, Marco Vittorelli was a (non-executive) Board Member of *Compagnie Monegasque de Banque* and *Nextam Partners SIM S.p.A.*; Rosario Rasizza was a member of the Board of Directors (non-executive and independent) of *Green Arrow Capital SGR S.p.A.*; Laura Guazzoni was Chairwoman of the Board of Statutory Auditors of *Gas Plus S.p.A.*, Chairwoman of the Board of Directors (non-executive) of *BG Saxo Sim S.p.A.* and Board Director (non-executive and independent) of *Generfid S.p.A.*, *Eurizon Capital Real Asset SGR*, *Altea Green Power S.p.A.* and *Civitanavi S.p.A.*; Alessandro Potestà was a member of the Board of Directors (non-executive) of *Sabaf S.p.A.* and a member of the Board of Directors (non-executive) of *Alpitour S.p.A.*

#### **4.4 OPERATION (pursuant to Art. 123-bis, paragraph 2, letter d) of the TUF)**

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 financial year 2022, the Issuer's Board of Directors held 10 (ten) meetings: 4 February, 24 February, 16 March, 19 April, 13 May, 28 June, 3 August, 29 September, 11 November and 14 December.

The average duration of the meetings was 105 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 Section 4.3 above.

With regard to the 2023 financial year, 10 (ten) meetings are envisaged, 3 (three) of which (2 February, 23 February and 15 March) have already taken place as of the date of this Report.

With its Board resolution of 14 May 2021, the Company supplemented and updated the Regulation – already previously adopted on 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 Statutory 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.

In 2022 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. Regarding committees established by the Board internally, see Sections 6.0, 7.2, 8.2, 9.2 of this Report.

#### **4.5 ROLE OF THE 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 30 April 2021, the Shareholders' Meeting appointed Marco Vittorelli as Chairman of the Board of Directors. On the same date, 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. Specifically, the Chairman shall be responsible for:

- (a) the formation of the agenda and ensuring, with the assistance of the Board secretary, the timeliness and completeness of pre-meeting information. If, in specific cases, it is not possible to provide the necessary information well in advance, the Chairman shall ensure that adequate and timely information is provided during the Board's sessions, in order to allow the Directors to act in an informed manner when carrying out their role;
- (b) coordination of the work of the board committees with the work of the Board;
- (c) in agreement with the Managing Director, ensuring that the Senior Managers of Group companies, as well as the Heads of the corporate functions responsible for the subject matter, attend Board meetings, including at the request of individual Directors, in order to provide any necessary information on the items on the agenda. In this regard, during the Financial Year, at the invitation of the Chairman, the Chief Financial Officer and the Head of Corporate Affairs were always present; in order to help provide the best possible information and ensure that the items on the agenda are discussed in depth, at the invitation of the Chairman, the Managers of the Company and/or the Heads of the corporate functions, including the Head of Institutional Affairs, the Head of Credit Management, the Head of Internal Audit, the Head of ESG & Internal Communication and the Head of Communication and Marketing, have often been invited to attend Board meetings;
- (d) ensuring that all members of the administrative and control bodies can participate, after their appointment and during their term of office, in initiatives aimed at providing them with adequate knowledge of the Company. In this regard, 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 (see Recommendation 12, letter (d) of the Corporate Governance Code), the Chairman and the Managing Director during the meetings of the Board of Directors shall 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. During the Financial Year, the

Company organised a period of analysis concerning the presentation of the Outlines of the 2023-2025 Business Plan. This session was also attended by the consultants of the strategic and business consulting firm that supported the Company in the preparation of the document;

- (e) the adequacy and transparency of the self-assessment process of the administrative body, carried out, in the absence of the Appointments Committee, with the support of the Control, Risks and Sustainability Committee.

The Chairman and the Managing Director receive regular reports (from the persons to whom this function is delegated) on communications with Shareholders, as well as on any other significant aspect that emerged during this information exchange. The Chairman of the Board ensures that the Board is informed of the development and significant content of the dialogue held with Shareholders.

#### Board Secretary

The Board of Directors, upon the recommendation of the Chairman, at each meeting, shall act on the appointment and removal of a Secretary.

Requirements and powers are defined in the current Board of Directors' regulation: the Secretary must have adequate requirements of professionalism, competence and experience, gained in the legal, corporate or accounting field; he/she supports the activity of the Chairman (also as expressly mentioned, above, in this Section) and assist him/her in the performance of his/her functions; he/she provides, and has provided during the 2022 financial year, with impartial judgement, assistance and advice to the Board of Directors on issues relevant to the proper functioning of the corporate governance system.

## **4.6 EXECUTIVE DIRECTORS**

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 30 April 2021, the Board of Directors appointed Rosario Rasizza as Managing Director, vesting him with delegated powers - supplemented on 14 December 2022 - 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 proxies are as follows:

- 1) to identify and formulate the strategies that are most suitable for the strengthening and the development of the corporate initiatives, also through the Group companies, as well as all related implementation instruments, such as projects and agreements, including international ones, of a strategic relevance, to be submitted to the Board of Directors;
- 2) to develop medium-term plans to be submitted to the Board of Directors, taking into account the long-term strategic vision;
- 3) to 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;
- 4) 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;
- 5) to prepare the annual draft budget and multi-year plan to submit to the Board of Directors;
- 6) to submit to the Board of Directors incentive plans for senior and, where appropriate, junior staff; implementing them in accordance with the Remuneration Policy adopted by the Company;
- 7) to outline and implement the commercial, promotional and marketing strategies aimed at achieving the strategic and budget objectives approved by the Board of Directors;
- 8) to sign Company correspondence;
- 9) to delegate all or part of his/her powers by appointing Legal Representatives without the possibility of further sub-delegation;
- 10) in compliance with the general management policies, the business plan and the economic-financial budgets approved by the Board of Directors, to negotiate, conclude and modify, determining the terms, methods and conditions thereof, as well as carrying out all ancillary acts and contracts:

- (i) contracts for purchases, sale, hire, deposit, administration, transport, maintenance and any other contract regarding movable or consumable goods, as well as tender contracts, contracts for work or services, contracts for intellectual work, insofar as necessary for the achievement of the corporate purpose, for amounts not exceeding EUR 250,000 per contract for each financial year;
  - (ii) free loan for use and/or property lease contracts for annual fees not exceeding EUR 250,000 each, as well as any deed or contract necessary in order to redeem property assets subject to lease agreements, up to a maximum limit of EUR 40,000 by way of redemption consideration;
  - (iii) insurance contracts and/or insurance brokerage mandates for any type of risk, negotiating their clauses, conditions and the amount of premiums, as well as signing the related complaints and any other correspondence on the subject, with an annual premium for each policy not exceeding EUR 250,000;
  - (iv) business partnership contracts and self-employment relationships with individuals or legal entities up to the amount of EUR 2,000,000 each per year, regarding, for example and not binding, consultancy, agency, franchise, business procurement, mediation, commission, etc. activities, to carry out for the Company;
  - (v) contracts for advertising investments and sponsorships that do not entail expenditure commitments of more than EUR 250,000 each;
  - (vi) contracts with customers, with the power to establish discounts and promotions, as well as to establish terms and conditions, including with regard to payments, in compliance with the Company's commercial policies and budget;
  - (vii) contracts for the purchase (in ownership or use) of licenses, patents, know-how or trademarks or other intellectual or industrial property rights for amounts not exceeding EUR 250,000 per year for each contract;
  - (viii) temporary business association, joint venture and consortium contracts, limited to the execution of public and private procurement contracts;
- 11) to 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, as well as providing, up to a maximum amount of EUR 1,000,000, any necessary security or guarantee in general;
  - 12) to negotiate, enter into and amend, by determining the terms, conditions and procedures, employment contracts relating to employees of all grades and categories, excluding senior managers;
  - 13) to dismiss employees of all grades and categories, excluding Senior Managers;
  - 14) with the exclusion of Senior Managers, assigning and modifying duties and roles, setting salaries, granting bonuses, establishing changes in level, category or qualification, ordering transfers of the place of work, imposing disciplinary measures;
  - 15) to represent the Company in any and all trade union information and consultation procedures provided for by law, concerning, by way of example but not limited to, social shock absorbers, collective redundancies pursuant to Law 223/91, transfers and sales of companies pursuant to Art. 47 of Law 428/90;
  - 16) to sign trade union agreements with trade union representatives and workers' associations and

- settling trade union disputes;
- 17) to issue statements from payrolls and certificates concerning personnel for Insurance, Accident and Social Security Agencies;
  - 18) to make advances on severance indemnities;
  - 19) to represent the Company, from a claim or counterclaim side, in any judicial, civil, penal, administrative or arbitration proceedings, at any stage and level; in general, to present applications, petitions, pleadings, conclusions and objections, to settle and conciliate, to waive acts and rights, to accept waivers, to collect sums of money and issue receipts and to do everything else necessary for the successful outcome of the cases in question;
  - 20) to sign complaints, lawsuits and any act relating to matters within the jurisdiction of the criminal courts;
  - 21) to stipulate arbitration clauses pursuant to and for the purposes of Articles 808 et seq. of the Code of Civil Procedure;
  - 22) to grant mandates to litigate, appoint and revoke lawyers, arbitrators, attorneys and technical consultants and/or other professionals;
  - 23) to represent the Company before any public administration (pursuant to Art. 1, paragraph 2, of Legislative Decree 165/2001, and identified pursuant to Art. 1, paragraph 3, of Law 196/2009 and subsequent amendments and additions), including independent authorities, public-law bodies, associations, unions and consortia set up by such entities, any judicial authority and any foreign body similar to them;
  - 24) to represent the Company at any public and private body and office, including, by way of example and not limited to, the tax authorities, the Deposits and Loans Fund (Cassa Depositi e Prestiti), the Italian Exchange Office, customs offices, the postal administration, the state and private railways, the Public Registration for Automobiles, chambers of commerce and social security institutions, labour inspectorates and offices, the Forma.Temp fund, trade and trade union bodies and organisations;
  - 25) to perform any business, transaction or deed with the aforementioned bodies and offices, public or private, including, in particular in dealings with the tax authorities, 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;
  - 26) to 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;
  - 27) to 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;
  - 28) to 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;
- 29) to issue receipts and drafts on the debtors of the Company;
  - 30) to negotiate, conclude and amend, by determining the terms, conditions and procedures, finance lease agreements up to a maximum amount of EUR 45,000 for each individual transaction;
  - 31) to open and close bank and post office current accounts, also via remote banking channels, and operate on them;
  - 32) to request account statements, verifying and approving them;
  - 33) to carry out any transaction with banks and credit institutions and with the Post Office for the administration of postal current accounts and post office giro accounts, including requesting bank reference letters and IBAN certificates, drawing cheques, making withdrawals and transfers and giving other orders and instructions, including relating to overdrafts within the limits of the overdraft facility granted, in respect of bank and post office current accounts opened in the name of the Company, all of the following within the maximum limit of EUR 250,000 for each cheque, order, withdrawal or other transaction; the following may be carried out in excess of the aforementioned limits:
    - (i) cumulative payments by several beneficiaries (each of whom does not receive an amount in excess of EUR 250,000), the total value of which may not exceed EUR 600,000; and
    - (ii) (1) transfers within the Group companies, (2) monthly payments of salaries, contributions and withholdings, and (3) payments of a fiscal nature for direct and indirect taxes due by the Company on account and balance;
  - 34) to request, negotiate and sign credit lines and overdraft facilities for current account use backed by a secured portfolio and/or secured portfolio advances and/or invoice advances or any other documented credit claimed by the Company, up to a maximum amount of EUR 15,000,000 for each bank, as well as any related use;
  - 35) to request, negotiate and underwrite loans of any kind, up to a maximum amount of EUR 5,000,000 per individual bank;
  - 36) to request and sign credit facilities-openings aimed at providing a cash credit line, for a maximum amount not exceeding EUR 1,000,000 for each bank;
  - 37) to request and sign bank and insurance sureties to meet the Company's normal operations up to a maximum guaranteed amount, for each of them, of EUR 80,000, with the exclusion of the surety to be issued pursuant to Legislative Decree no. 276 of 10 September 2003 and any surety to be issued to the Italian Tax Authorities, including in the capacity as co-obligor with other Group companies, for which no limitation applies;
  - 38) to provide any type of guarantee, real or personal, including but not limited to letters of patronage, for the benefit of Group companies up to a maximum amount of EUR 1,000,000;
  - 39) to 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;

- 40) to take care of all the obligations - none excluded - provided for by Legislative Decree 196/2003 and EU Reg. 679/2016 and subsequent amendments and additions, conferring, within the limits of the powers and attributions already conferred, the broadest and most autonomous decision-making, dispositive (both ordinary and extraordinary, including in terms of spending capacity) and operational powers.

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

The Managing Director, Rosario Rasizza, qualifies as the company's *Chief Executive Officer* (CEO).

#### Chairman of the Board of Directors

On 30 April 2021, in continuity with the resolution of 14 December 2018, the Board of Directors granted the following powers to the Chairman, Marco Vittorelli:

- 1) in coordination with the Managing Director, to 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 Group companies) 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, to identify medium-term development plans within the scope of the Company's long-term strategic vision;
- 3) in coordination with the Managing Director, to 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.

As a result of the aforementioned powers (of a strategic and policy-making nature, but not managerial), as conferred by the Board of Directors, the Chairman has taken on the title of executive director; however, he is not the main person responsible for the management of the Issuer, nor is he the Company's controlling Shareholder.

#### 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 of information to the Board by directors/delegated bodies

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.

#### Other executive directors

On 30 April 2021, the Board of Directors granted the Deputy Chairman, Biagio La Porta, wider proxies and related powers for the management of the commercial area, such as, by way of example only:

- 1) to decide on the opening and closing of branches in the area, decide which public tenders to participate in, manage all relations with the Forma.Temp entity, and in particular the relationships concerning the training of contract workers, all with the possibility of sub-delegation;
- 2) to negotiate, conclude and amend, determining the terms, methods and conditions, including with regard to payments, contracts with customers, with the power to establish discounts and promotions, in compliance with the Company's commercial policies and budget;
- 3) to sign offers and commercial contracts with customers for the provision of staff training services - with the exception of the Forma.Temp fund - as well as appointments to training bodies connected with the sale of the same service within the limit of EUR 6,000 per appointment and a total of EUR 30,000 per year for each body;
- 4) to 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;
- 5) to negotiate, conclude and modify, determining the terms, methods and conditions, employment contracts relating to contract workers, performing any act or activity required by the competent bodies of any order, arranging extensions of temporary work contracts;
- 6) to carry out all fulfilments aimed at obtaining the authorisations necessary for entry into Italy, the regularisation and the work in Italy of non-EU contract workers, including but not limited to the procedures for the issue and renewal of residence permits and cards, the acts relating to family reunification, requests for airport transit visas and the service statuses;
- 7) to request account statements, verifying and approving them;
- 8) to carry out any transaction with banks and credit institutions and with the Post Office for the administration of postal current accounts and post office giro accounts, including requesting bank reference letters and IBAN certificates, drawing cheques, making withdrawals and transfers and giving other orders and instructions, including relating to overdrafts within the limits of the overdraft facility granted, in respect of bank and post office current accounts opened in the name of the Company, all of the following within the maximum limit of EUR 80,000 for each cheque, order, withdrawal or other transaction; the following may be carried out in excess of the aforementioned limits:
  - (i) cumulative payments by several beneficiaries (each of whom does not receive an amount in excess of EUR 80,000), the total value of which may not exceed EUR

400,000 and

- (ii) (1) transfers within the Group companies, (2) monthly payments of salaries, contributions and withholdings, and (3) payments of a fiscal nature for direct and indirect taxes due by the Company on account and balance.

## 4.7 INDEPENDENT DIRECTORS AND LEAD INDEPENDENT DIRECTOR

### 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 6 (six) non-executive Directors of the Company, Alberica Brivio Sforza, Alberto Rosati, Barbara Napolitano, Alessandro Potestà, Laura Guazzoni and Lucia Giancaspro, 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.

Their number and expertise shall be appropriate to the needs of the business and the operation of the Board, as well as the establishment of related Committees.

The Chairman of the Board of Directors is not an independent director.

Pursuant to Art. 2, Recommendation 7 of the Corporate Governance Code, the administrative body has defined the quantitative and qualitative criteria for assessing the significance of the relationships, indicated in letters (c) and (d) of the same Recommendation, inherent in, in particular, any commercial, financial or professional relationships or any additional remuneration that could compromise the independence of a director.

Upon taking office on 30 April 2021, the Board of Directors confirmed the guidance already expressed in February 2021 by the previous administrative body. 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 Group companies;
  - 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.

The independence of the Directors Alberica Brivio Sforza, Alberto Rosati, Barbara Napolitano, Alessandro Potestà, Laura Guazzoni - together with Gabriella Porcelli - who later resigned with effect from the appointment by co-optation of Lucia Giancaspro on 16 March 2022 - was assessed by the Board of Directors during the meeting held on 30 April 2021, 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.

Pursuant to Arts. 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 continued existence of the characteristics of independence for Directors Alberica Brivio Sforza, Alberto Rosati, Barbara Napolitano, Alessandro Potestà, Laura Guazzoni and Gabriella Porcelli was

further verified at the meeting of the Board of Directors on 24 February 2022.

The independence of the Director Lucia Giancaspro was assessed, on the occasion of her appointment by co-optation - to replace resigning Director Gabriella Porcelli - in the Board meeting of 16 March 2022 as well as, following the Shareholders' Meeting appointment of 19 April 2022, in the Board meeting held on the same date.

The continued independence of the Directors Alberica Brivio Sforza, Alberto Rosati, Barbara Napolitano, Alessandro Potestà, Laura Guazzoni and Lucia Giancaspro was further verified at the meeting of the Board of Directors on 23 February 2023.

The assessments carried out confirmed the existence of the characteristics of independence of the aforementioned Directors.

When carrying out assessments on the existence of the independence requisites, the Board of Directors applied all the criteria set forth in Art. 2, Recommendation 7 of the Corporate Governance Code.

Pursuant to Art. 149, paragraph 1, letter *c-bis*) of the TUF, the Board of Statutory Auditors, within the scope of the duties assigned to it - both on the occasion of its appointment on 30 April 2021, and subsequently (on 28 February 2022 and, limited to Lucia Giancaspro, on 18 March 2022 and 19 April 2022, as well as lastly on 28 February 2023) - has verified with positive results the correct application of the criteria and assessment procedures adopted by the Board of Directors to assess the independence of its members. The outcome of these checks is set forth in the Board of Statutory Auditors' Report to the Shareholders' Meeting scheduled for 21 April 2023.

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.

The Independent Directors did not meet during the year in the absence of the other Directors. Moreover, the relevant provision of the Corporate Governance Code (Recommendation 5) is not binding on the Company, as it is not classified as a 'large company'.

#### *Lead Independent Director*

Since the conditions envisaged by Recommendation 13 of the Corporate Governance Code do not apply, the Board of Directors has not appointed a *Lead Independent Director*.

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## 5.0 MANAGEMENT OF CORPORATE INFORMATION

On 12 October 2015, the Board of Directors of Openjobmetis S.p.A., on the proposal of the Chairman in agreement with the CEO 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 (hereinafter also the "**Procedure**"), with reference both to confidential information and to inside information in compliance with the recommendations of Recommendation 1, letter (f) of the 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: [www.openjobmetis.it/Investors/Corporate Governance/Procedure for the internal management and the external disclosure of information](http://www.openjobmetis.it/Investors/Corporate%20Governance/Procedure%20for%20the%20internal%20management%20and%20the%20external%20disclosure%20of%20information).

Pursuant to Art. 18 of the MAR and subsequent implementing regulations, the Company has also established a List (the so-called Insider Register) of persons with access to inside information pursuant to Art. 7 of the MAR ("**Inside Information**"). 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 the Insider 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: [www.openjobmetis.it/Investors/Corporate Governance/Insider list regulation](http://www.openjobmetis.it/Investors/Corporate%20Governance/Insider%20list%20regulation).

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 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 Procedure on Internal Dealing is available on the Company's website at the following address [www.openjobmetis.it/Investors/Corporate Governance/Internal dealing procedure](http://www.openjobmetis.it/Investors/Corporate%20Governance/Internal%20dealing%20procedure).

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## **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 of Directors 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 of Directors at the time of its establishment and may be subsequently supplemented or amended by resolution of the Board itself, including when the respective and separate Regulations adopted by the Board itself are amended. The Board also establishes its composition, as well as the additional fees for its members.

With the renewal of the corporate bodies, which took place during the Shareholders' Meeting of 30 April 2021, the Board of Directors, taking into account Recommendation 16, paragraphs 1, 2 and 3, as well as Recommendation 17 of the Corporate Governance Code and the need to rationalise and systematise the functions to be assigned to the committees, resolved to:

- establish the Control, Risks and Sustainability Committee, also with the functions of a Related Party Committee (see Section 9.2 below);
- establish the Remuneration Committee (see Section 8.2 below);
- assign the functions of the appointments committee to the Board of Directors, under the coordination of the Chairman, in accordance with the provisions of Art. 3, Recommendation 16, paragraph 2, of the Corporate Governance Code, with Independent Directors representing at least half of the Board (6 independent directors out of a total of 10).

Pursuant to the Control, Risks and Sustainability Committee Regulation - approved by the Board of Directors on 14 May 2021 - the Committee must be composed of 3 (three) non-executive Directors of the Company, all meeting the independence requirements set forth in Art. 147-*ter*, paragraph 4 of Italian Legislative Decree no. 58/1998 and the Corporate Governance Code.

As a whole, the Committee has adequate expertise in the business sector in which the Company operates to assess the related risks. At least one member of the Committee must have adequate knowledge and experience in accounting and finance or risk management, to be assessed by the Board of Directors at the time of appointment.

Pursuant to the Remuneration Committee Regulation - approved by the Board of Directors on 14 September 2015 and subsequently amended, most recently, on 4 February 2021 - the Committee must be comprised of 3 (three) non-executive directors, the majority of whom meet the independence requirements set forth in the Corporate Governance Code. The Chairman of the Committee must meet the requirements of independence.

Both of the regulations of the Committees (Control, Risks and Sustainability Committee and Remuneration Committee) define the rules for the functioning of the bodies, including the procedures for taking minutes of meetings and the procedures for managing the information to be provided to the relevant Directors. In both cases it is expected that: (i) the Committee, on the proposal of the Chairman, may appoint a secretary, also chosen from outside its own members, who is entrusted with the task of drawing up the minutes of the Committee meetings. The minutes of the meeting, signed by the participating members or by the person who chaired the meeting and by the secretary (if appointed), are kept in chronological order; (ii) the documents related to the items on the agenda are 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. As evidenced by feedback within the Board Evaluation, during 2022, the aforementioned deadlines were normally and effectively respected.

The aforementioned regulations do not envisage that the deadlines relating to prior disclosure to Directors may be waived merely for reasons of confidentiality.

With reference to the powers reserved to the Board with regard to appointments, the Board devotes adequate time during the board sessions to the performance of the functions typically attributed to the committee by the Corporate Governance Code.

The Board of Directors has determined the composition of the committees, enhancing the expertise and experience of their members, and determining their composition while avoiding an excessive concentration of positions.

Also in view of the prerogatives granted to it at the time of its establishment, no additional committees, other than those provided for in the legislation or recommended by the Code, have been formed.

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

**STRUCTURE OF BOARD COMMITTEES AS OF THE END OF THE YEAR**

<b>BoD</b>		<b>Control, Risks and Sustainability Committee</b>		<b>Remuneration Committee</b>	
<b>Position/Qualification</b>	<b>Members</b>	<b>(*)</b>	<b>(**)</b>	<b>(*)</b>	<b>(**)</b>
Non-executive Director - independent as per TUF and Code	Brivio Sforza Alberica			7/7	P
Non-executive Director - independent as per TUF and Code	Napolitano Barbara			7/7	M
Non-executive Director - independent as per TUF and Code	Rosati Alberto	9/9	P	7/7	M
Non-executive Director - independent as per TUF and Code	Guazzoni Laura	9/9	M		
Non-executive Director - independent as per TUF and Code	Giancaspro Lucia	6/6	M		
<b><i>DIRECTORS LEAVING OFFICE DURING THE FINANCIAL YEAR OF REFERENCE (2022)</i></b>					
Non-executive Director - independent as per TUF and Code	Porcelli Gabriella	3/3	M		
<b><i>Number of meetings held during the reference year: Control, Risks and Sustainability Committee (9) and Remuneration Committee (7)</i></b>					

(\*) This column indicates the participation of the directors in Board Meetings (indicate the 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.



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## 7.0 SELF-ASSESSMENT AND SUCCESSION OF DIRECTORS - APPOINTMENTS COMMITTEE

### 7.1 SELF-ASSESSMENT AND SUCCESSION OF DIRECTORS

#### *Self-assessment*

The Board of Directors periodically conducts a self-assessment of itself and its Committees, focusing on size, composition and actual functioning.

Despite the fact that the provisions of the Corporate Governance Code recommend that the Company - as it does not fall into the category of 'large' companies - activates the self-assessment process on a three-yearly basis in view of the renewal of the administrative body, on 15 December 2021, the Board of Directors resolved to maintain the self-assessment exercise on an annual basis in order to (i) ensure a path of continuity with respect to previous years, (ii) intercept any signs of improvement on the issues investigated through the board performance evaluation and (iii) promote transparency towards its stakeholders.

In this regard, the Board of Directors, in view of the absence of an appointments committee and as in the previous year, on 14 December 2022 - in continuity with the 2021 financial year - entrusted the Control, Risks and Sustainability Committee, under the coordination of its Chairman, with the preparatory process for the self-assessment, to be carried out by distributing a questionnaire to the Directors and members of the Committees set up, the results of which, on the basis of a qualitative and quantitative analysis of the responses, were then submitted to the Board of Directors for its assessment on 23 February 2023.

The Control, Risks and Sustainability Committee therefore, with the help of the Corporate Affairs Office, forwarded the questionnaires to the members of the Board of Directors, also in their capacity as members of the internal committees and/or non-executive and/or independent Directors. The questionnaires were also used to gather general information useful for the purposes of the assessment provided for in Art. 1, Recommendation 1, letter d), of the Corporate Governance Code, which states that the Board of Directors "(...) assesses the adequacy of the Company's organisational, administrative and accounting structure (...) with particular reference to the Internal Control and Risk Management System". The Directors delivered the duly completed Questionnaire to the Corporate Affairs Office. The questionnaires, once collected, were kept on file at the Company.

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 management body, 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.

The results of the self-assessment process were then presented at the board meeting of 23 February 2023. The Board of Directors noted that the assessments expressed by its members regarding the functioning and role, size and composition of the Board of Directors could be considered positive overall. In particular, with reference to the various topics under investigation: (i) the assessment of the functioning of the Board was positive; an adequate level of in-depth analysis of the discussions during

the board debate was noted. In some cases, however, a greater discussion was hoped for on issues relating to the Company's business and strategies, highlighting (albeit in a context of general appreciation) further margins for improvement with regard to the strategic, business and financial plan; (ii) the assessment of the methods with which the objectives of sustainable success - including ESG objectives - are pursued was overall positive and the general guidelines were defined in relation to the issue of sustainability, also with regard to the connection of remuneration variable to medium-long term performance targets including ESG issues and/or linked to the sustainable success of the Company; (iii) the assessment of the adequacy of the composition of the Board of Directors, of the involvement of individual members within the same, of the possibility of actively contributing to the discussions within it, was positive overall. 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 and the control bodies, and to the level of dialogue and discussion between management and the Board of Directors. With regard to these aspects, it was pointed out that it would be appropriate to: (a) continue to pay particular attention to the assessments inherent to corporate risks and to the level and frequency of the exchange of information between the control functions and the Board of Directors; (b) in sporadic cases, to envisage, also in the future, a diversification of board competences, including the ICT area (c) in one case, to periodically renew the induction and training sessions for non-executive and/or independent directors, also in order to encourage their upgrading activities; (iv) positive assessments also emerged in relation to self-evaluation, and with reference to the Company's organisational, administrative and accounting structure; (v) a positive assessment emerged in relation to the section concerning the members of the Committees.

In view of its most recent renewal, it should be noted that, taking into account the results of the previous Board Evaluation process (which ended at the beginning of 2021) – and in line with Recommendation 23 of the Corporate Governance Code – on 19 February 2021, the Board of Directors provided guidelines 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 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 on 1 March 2021, well in advance of the publication of the notice of call of the 2021 Shareholders' Meeting relating to the renewal of the Board of Directors.

The Company has also (see the notice of call of the 2021 Shareholders' Meeting and the Explanatory Report on the third item on the agenda - published on the Company's website on 19 March 2021) expressly requested Shareholders who, individually or jointly, intend to submit a list containing a number of candidates greater than half the number of members to be elected, to provide adequate information with regard to (i) the compliance of the list with the aforementioned guidance expressed by the outgoing Board of Directors; (ii) the proposed resolutions functional to the process of appointing the administrative body (determination of the number of members, term of office, indication of the candidate for the office of Chairman, remuneration).

### Succession plans

It should be underlined that, as at the date of this Report, the Issuer's Board of Directors (which is moreover a "non-large company", pursuant to the Code) has not adopted a succession plan for the CEO and executive directors.

## 7.2 APPOINTMENTS COMMITTEE

As mentioned in Section 6.0 above, on 30 April 2021, the Board of Directors resolved not to establish an appointments committee, assigning the related functions to the Board of Directors, under the coordination of the Chairman, in accordance with the provisions of Art. 3, Recommendation 16, paragraph 2, of the Corporate Governance Code, with independent directors representing at least half of the Board (6 independent directors out of a total of 10).

With reference to the prerogatives that the Code attributes to the Appointments Committee in terms of:

- self-assessment, optimal composition of the Board and its Committees, and succession plans for executive Directors: see Section 7.1 above;
- identification of candidates for the office of director in the event of co-optation: the Board devoted adequate time to the discussion, during the Board meeting held on 16 March 2022, concerning the identification - following the discussion with Assogestioni - of Lucia Giancaspro for appointment by co-optation to replace Gabriella Porcelli, who resigned with effect from the same date;
- presentation of a list by the Board: the Company's Articles of Association do not provide for this possibility.

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## 8.0 DIRECTORS' REMUNERATION - REMUNERATION COMMITTEE

### 8.1 DIRECTORS' REMUNERATION

With regard to information on the Policy for the remuneration of Directors and Executives with strategic responsibilities, reference is made to the "Report on the remuneration policy 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 Corporate Governance/Shareholders' Meeting section.

This Report, approved by the Board of Directors on the proposal of the Remuneration Committee, on 15 March 2023, is divided into two Sections.

The first Section sets out in a clear and comprehensible manner the Company's general remuneration policy for the 2023 financial year for Directors, Executives with strategic responsibilities and, without prejudice to the provisions of Art. 2402 of the Italian Civil Code, Auditors, as well as the procedures used for its adoption and implementation.

The second Section clearly and comprehensibly – by name for the members of the administrative and control bodies, and in aggregate form for the Executives with strategic responsibilities of Openjobmetis S.p.A. – provides an adequate representation of each of the items that make up the remuneration, illustrating analytically the fees paid in 2022 for any reason and in any form by the Company and by subsidiaries or associates.

The Report, which is made available to the public at least twenty-one days before the date of the Shareholders' Meeting provided for in Art. 2364, paragraph 2, of the Italian Civil Code, is submitted to the vote of the Shareholders on an annual basis or when the Policy is amended.

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

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

## 8.2 REMUNERATION COMMITTEE

On 30 April 2021, the Board of Directors established an internal Remuneration Committee.

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

With regard to the composition, responsibilities and operating rules, reference should first be made to the "Report on the remuneration policy and fees paid" published pursuant to Art. 123-ter of the TUF on the Company's website [www.openjobmetis.it](http://www.openjobmetis.it) in the Corporate Governance/Shareholders' Meeting section (see in particular Section I, point 1.b).

No Director may take part in meetings of the Remuneration Committee in which proposals are made concerning his/her own remuneration.

Although not already indicated therein, it should be noted that during the year 2022 - as illustrated in the table included in Section 6.0 - the Remuneration Committee met 7 (seven) times: on 18 January, 15 February, 4 March, 11 March, 19 April, 13 May and 29 November. The average duration of the meetings was approximately 50 minutes.

The meetings were always attended by one or more members of the Board of Statutory Auditors and, at the invitation of the Chairwoman, several guests, among them advisors and managers of the Company - informing the Managing Director - on specific items on the agenda. In this regard, during the Financial Year, at the invitation of the Chairwoman, the Head of the Corporate Affairs Office was always present, and the Chairwoman of the Board of Directors participated once.

During the meetings held in 2022, the Committee carried out the following activities:

- analysed the contents of the "Recommendations of the Committee for 2022", previously reported at the end of the communication prepared by the Chairman of the Corporate Governance Committee, in December 2021, in view of the broader discussion then held at the Board of Directors' meeting on 24 February 2022;
- delivered opinions and proposals on the 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 (both corporate and individual) for 2021 and the definition of the performance objectives for 2022;
- examined the results verified by the independent auditors KPMG in 2022 regarding the synergies and economic-financial effects resulting from the acquisition of the Quanta group based on the possible recognition, in favour of the Company's management, of the related extraordinary bonus envisaged by the 2022 Remuneration Policy;
- provided the Board of Directors with opinions on issues related to the Remuneration Policy for Executive Directors and Executives with strategic responsibilities, in particular with regard to the assignment of individual objectives for the year 2022 (MBO 2022);
- 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 2021;

- examined the achievement of the objectives and the consequent accrual of the rights in relation to the first tranche of the 2019-2021 Performance Shares Plan, as approved by the Shareholders' Meeting;
- expressed proposals and opinions to the Board of Directors regarding: (i) the adoption of the long-term share-based incentive plan (Performance Shares) for the period 2022-2024 - in view of its submission to the Shareholders' Meeting of 19 April 2022; (ii) the preparation, after approval by the Shareholders' Meeting, of the Plan Regulations; (iii) its execution with regard to the first tranche, with the identification of the beneficiaries and the number of rights to be attributed to them pursuant to the Regulation.  
For details of the Plan, see the Information Document published for use by the General Shareholders' Meeting of 19 April 2022.

Four (4) meetings of the Remuneration Committee are scheduled to be held in the year 2023, of which two (2) have already been held, on 14 February and 10 March.

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## 9.0 INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM - CONTROL AND RISK COMMITTEE

The Company has adopted an Internal Control and Risk Management System (hereinafter also "ICRM System") 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 ICRM System is incorporated into the organisational, administrative and accounting structure and, more generally, the corporate governance structure. It also complies with the recommendations of the Corporate Governance Code and applies the principles of national and international models and best practices.

An efficient ICRM System contributes towards aligning the Company's management with business objectives, including medium/long-term, and ensures the safeguarding of the company assets, the 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 Internal Control and Risk Management System involves, each for its own responsibilities:

- the Board of Directors, which carries out a role for the guidance and assessment of the adequacy of the ICRM System;
- the Managing Director, in charge of establishing and maintaining an Internal Control and Risk Management System;
- the Control, Risks and Sustainability Committee, tasked with supporting the assessments and the decisions of the administrative body in relation to the Internal Control and Risk Management System and the approval of the regular financial and non-financial reports (hereinafter also referred to in this Section 9.0 as the "**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 administrative body;
- 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, which 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 231/2001.

The Board of Directors, subject to the opinion of the 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 identified strategic objectives - including medium/long-term.

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 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 (hereinafter the "**ICRM System 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 12 November 2021 – in order to continue to adhere to changes in the ICRM System – are the result of the analysis and close examination carried out by the Committee in discussion with the other bodies that make up the ICRM System and reflect the changes resulting from the Corporate Governance Code.

In line with the main best practices and the ICRM System Guidelines, the Company conducted a Business Risk Assessment activity at the end of 2021. Starting with an update of the Company's risk catalogue, this activity involved an in-depth analysis of the risks to which the Company is exposed. The risk assessment is the result of a combination of impact and probability parameters in terms of inherent risk and, following the assessment of control measures, residual risk. The assessment activity involved the top and part of the Company's middle management. The frequency and effectiveness of related principals were also assessed. The assessment and update activity resulted in the identification of 28 risks. The activity was entrusted to the company PwC Business Services S.r.l with the internal support of the Internal Audit unit.

Regular comparison between the Company's control and business functions, the analysis of indicator trends and the risk analysis carried out made it possible to identify the internal processes at greatest risk on which to focus control activities. This provided a guideline contribution, together with the multi-year / cyclical control planning scheme, to prepare a risk-based Audit Plan for the year 2022.

During the meeting of the Board of Directors of 24 February 2022, after hearing the opinion of the Committee, and after consulting the Board of Statutory Auditors, the Managing Director (Director in charge of the ICRM System) and the Supervisory Body, the Work Plan of the Internal Audit unit was approved for 2022. It should be noted that, on 13 May 2022, the Board of Directors approved, subject to the favourable opinion of the Committee, the proposed amendment to the Audit Plan for the year 2022 (in relation to the change in the scope of performance of IT penetration tests on sites and applications used by Group companies).

With regard to the 2023 financial year, the Company conducted the Business Risk Assessment at the end of 2022, following a process similar to that carried out in the previous year. The activity was entrusted to the company PwC Business Services S.r.l. with the internal support of the Internal Audit Unit. With respect to the activity carried out at the end of 2021, the impact analysis of the various risks examined was refined (differentiated in economic and reputational impact) and a greater number of company representatives were involved, up to and including all top and middle management.

On the basis of the results obtained from this activity, the Audit Plan for the year 2023 was drafted, which was approved by the Board of Directors at its meeting of 23 February 2023, after hearing the opinion of the Committee, and after consultation with the Board of Statutory Auditors, the Managing



Director (in charge of the ICRM System) and the Supervisory Body on 14 February 2023.

During the various meetings of the Committee carried out in 2022 – most of which were held jointly with the different bodies composing the ICRM System – the reports prepared by the Internal Audit unit on the controls set out in the approved Work Plan were reviewed and discussed.

At the Board of Directors' meeting on 24 February 2022 (as well as earlier, at the Committee on 15 February 2022, when the various bodies of the internal control system were present), the reports on the control activity carried out during the 2021 financial year were analysed and shared, with particular reference to the report of the Managing Director, in charge of the ICRM System, the report of the Supervisory Body and the report of Internal Audit. As regards financial year 2022, during the Board of Directors' meeting of 23 February 2023 (as well as earlier, at the Committee meeting on 14 February 2023, when the various bodies of the internal control system were present) the reports on the analyses performed on the control activities carried out in 2022, were examined and shared.

During the meetings held on 11 March 2022 (concerning the year 2021) and 10 March 2023 (concerning the year 2022), respectively, the Committee - also as a result of the contributions received from the various bodies of the internal control system (Managing Director in charge of the ICRM System, Internal Audit, Supervisory Body, Board of Statutory Auditors) - expressed and formalised as part of its report to the Board of Directors, a positive opinion on the overall adequacy and consistency of the Internal Control and Risk Management System with respect to the Company's characteristics and risk profile and, therefore, its suitability to guarantee an effective and efficient identification, measurement, management and monitoring of the main corporate risks.

At the meeting of 16 March 2022 (regarding the year 2021) and of 15 March 2023 (regarding the year 2022), the Board of Directors, pursuant to Art. 2381 of the Italian Civil Code and the provisions of the 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, Risks and Sustainability Committee and the Remuneration Committee), 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 Internal Control and Risk Management System in relation to the financial reporting process (hereinafter also the "**System**") is an integral part of the broader System (ICRM) adopted by the Company.

The financial reporting process adopted 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 S.p.A. 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 responsible for the corporate financial documents 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).

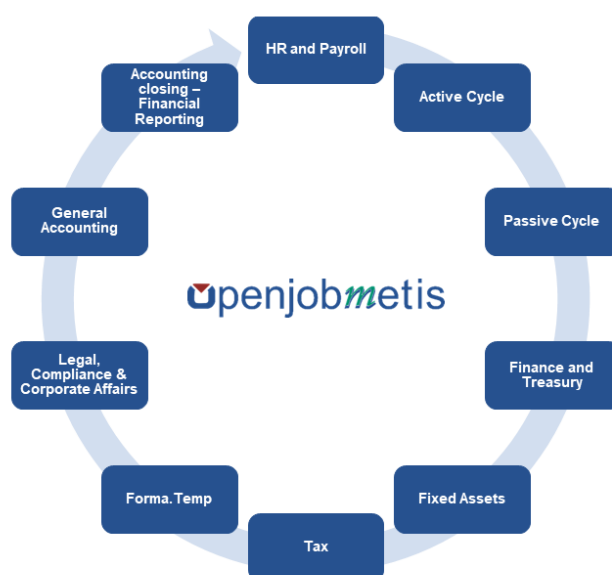
In 2022, the Manager responsible for the corporate financial documents oversaw compliance with the various internal procedures relating to the preparation of accounting documents. During the Financial Year, the internal procedures were reviewed and updated and/or supplemented.

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 responsible for the corporate financial documents requests a periodic monitoring that is carried out with the support of the Internal Audit Unit and an external consultancy firm. This monitoring is performed on the basis of operating cycles and takes place twice a year.

The purpose of the monitoring activity is to verify the correctness of the plans (description of the activities) and the effectiveness of the controls reported in the Risk Control Matrix (hereinafter RCM), which the Company prepared and shared with the various functions 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 functions. During 2022 the same discussion also continued with the contacts of the subsidiaries with respect to the updating of the activities of their processes and consequent alignment of what is reported in the RCM. Specifically, for the subsidiaries, the internal processes of the company Lyve were examined and analysed and subsequently reported on and described in the RCM with the consequent controls.

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 and assessment of risks in relation to financial reporting: the Company, in line with the operating principles of the Internal Control and Risk Management System (ICRM System), identifies and examines, at the beginning of each monitoring, the financial risks by identifying those with the highest level of inherent risk and associating each of them with the relative controls set up by the Company.
- 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 (RCM). For each control activity, the methods applied to controls (automatic, semi-automatic or manual), the type of controls (preventive or subsequent), the frequency of controls, the manager in charge of the control, the related corporate area or unit of reference and the possible applicability of the same control to subsidiaries are all identified. All the control activities mapped and present in the RCM are "key" and consequently subject to monitoring, even if with different frequency depending on their importance. Finally, this mapping makes it possible to identify for each individual control the possible impact on Privacy, ESG, ICT and Legislative Decree 231/2001 issues.
- Control assessment based on the identified risks: during the monitoring activities, which were carried out twice in 2022, specific sample tests are carried out on the identified controls.

Moreover, at the start this activity, the Manager responsible for the corporate financial documents decides on the controls to be carried out and the related sampling value, based on the following criteria:

- Materiality of the controls;
- Results from previous monitoring;
- Any organisational changes that have taken place in the meantime.

The Manager responsible for the corporate financial documents 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 monitoring is shared with the 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 Committee – held respectively on 29 July 2022 and 10 March 2023 – with the participation of the Board of Statutory Auditors and the SB, the outcomes of the two monitoring operations carried out in 2022 were reported by the Internal Audit Unit.

Together with the Company's management, the Manager responsible for the corporate financial documents 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 involved.

The Internal Control and Risk Management System applied to financial reporting is overseen by the Manager responsible for the corporate financial documents 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 responsible for the corporate financial documents in his/her monitoring of the System;
- is supported by the Head of the administrative and accounting functions which, concerning the areas under their competence: (i) organises the activities according to specific internal procedures in order to ensure the completeness and reliability of the information flows to the Manager responsible for the corporate financial documents for drawing up the accounting reports; (ii) is responsible for executing the controls of the administrative-accounting processes and assessing their efficacy over time;
- establishes an exchange of information with the 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 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 Committee of 29 July 2022 – for the first half of 2022 – and during a subsequent meeting of 10 March 2023 – relating to the entire 2022 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.

## **9.1 CHIEF EXECUTIVE OFFICER**

On 30 April 2021, in continuity with the previous appointments of 3 December 2015 and 24 April 2018, the Board of Directors appointed Rosario Rasizza as Chief Executive Officer (in charge of the ICRM System).

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, the Chairman of the Control, Risks and Sustainability Committee, and the Chairman of the Board of Statutory Auditors;
- v. promptly informs the Control, Risks and Sustainability Committee (or the Board of Directors) on any problems and critical issues arising in carrying out their activities or issues of which they have become aware, so that the Control, Risks and Sustainability 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 examined 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 2022 proposed to the Control, Risks and Sustainability Committee at the meeting of 15 February 2022 – and, subsequently, to the Board of Directors at the meeting of 24 February 2022.

## **9.2 CONTROL AND RISK COMMITTEE**

On 30 April 2021, the Board of Directors established the Control, Risks and Sustainability Committee from among its members.

The Control, Risks and Sustainability Committee is currently composed of three non-executive and

independent Directors: Alberto Rosati, Laura Guazzoni and Lucia Giancaspro (the latter took over the role, since the first appointment by co-optation on 16 March 2022, following the resignation of Gabriella Porcelli). The Director Alberto Rosati, who has adequate experience in accounting, finance and risk management, as shown by the information in the possession of the Company, was appointed Chairman of the Committee.

As a whole, the Committee has adequate expertise in the business sector in which the Company operates to assess the related risks.

The Committee is responsible for (A) risk control; (B) sustainability; (C) related party transactions (hereinafter "RPT").

With regard to risk control (A), the 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. In this context, it carries out all the tasks assigned to it by the Corporate Governance Code, and in particular:

- a) supports the Board of Directors with regard to:
  - 1) 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 ICRM System with respect to the characteristics of the company and the risk profile assumed, as well as its effectiveness;
  - 2) 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;
  - 3) approving, at least once per year, the work plan prepared by the Head of the Internal Audit unit;
  - 4) 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;
  - 5) 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;
  - 6) 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;
  - 7) 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 responsible for the corporate financial documents 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 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 ICRM 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 ICRM System;
- j) assists the Board of Directors in the investigation activities relating to the self-assessment procedure for the administrative body and the Committees established.

With regard to sustainability (B), the Committee performs investigative, propositional and advisory functions vis-à-vis the Board of Directors in order to promote the 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 this area it performs the following functions:

- k) 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;
- l) 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;
- m) 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 254/2016 and providing its observations in this regard to the Board of Directors called to approve said document;
- n) 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 Committee also has the task (C) of carrying out the activities regarding related party transactions as well as formulating appropriate reasoned opinions with reference to both transactions of Lesser Importance and of Greater Importance, as provided for by Consob Regulation no. 17221 of 12 March 2010, as amended and supplemented, and by the Related Party Transactions Procedure adopted by the Board of Directors of the Company on 12 October 2015, as subsequently amended by the same Board of Directors (the "RPT Procedure") (see Section 10.0 below).

The functioning of the Committee is governed by a Regulation, most recently amended by the Board of Directors on 14 May 2021, the most important rules of which are illustrated below.

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 it is called upon to perform a specific function on the basis of the provisions of the RPT Procedure and in accordance with the procedures set out therein, or when a reasoned request is made by the Chairman of the Board of Directors, the Chairman of the Board of Statutory Auditors, the Managing Director, or one of its members.

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

appoint a secretary, also chosen from outside its own members, who is entrusted with the task of drawing up the minutes of the Committee meetings.

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

The Chairman of the Board of Directors of the Company, the Deputy Chairman, the Managing Director and the directors of the subsidiary Seltis Hub S.r.l. operating in the Diversity & Inclusion area are entitled to attend the Committee's meetings, without voting rights. The Chairman of the Committee has the power to invite the other members of the administrative body of the Company, as well as - by informing the Managing Director - the representatives from the relevant company functions for the subject-matter, whose participation is deemed appropriate with regard to the issues on the agenda. In this regard, at the invitation of the Chairman, the Head of the Corporate Affairs Office has always participated in the meetings of the Committee, and frequently - during the Financial Year - the Executives of the Company and/or the Heads of the corporate functions were called to attend, mainly the Head of the Internal Audit Unit, and, based on the items on the agenda, the CFO and Manager responsible for the corporate financial documents, the Head of Personnel, the Head of the Legal Office and DPO and the Head of the IT Office.

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

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

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

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

The Committee has the right to access the corporate information and units necessary to perform its duties.

The Committee, if it deems it appropriate, may be assisted in the performance of its duties by one or more independent experts according to the provisions of the legislation in force at the time and the RPT Procedure.

As illustrated in the table in Section 6.0 - during the financial year 2022, the Control, Risks and Sustainability Committee met 9 (nine) times: on 25 January, 15 February, 11 March, 12 April, 9 May, 28 June, 29 July, 8 November and 2 December; the meetings lasted an average of approximately 72 minutes.

These meetings were always attended by the Chairman of the Board of Statutory Auditors and at least one other Standing Auditor. 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.

In 2022, the Control, Risks and Sustainability Committee performed the following activities:

- a) it assessed:
  - together with the Manager responsible for the corporate financial documents 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 2021 and the half-year report as at 30 June 2022;
- to the extent of its competence, the suitability of the periodic financial and non-financial information to correctly represent the Company's business model, strategies, the impact of its activities and the performance achieved;
- 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 2022;
  - the Report on Corporate Governance relating to 2021, with particular reference to the illustrative section of the ICRM System;
  - the proposed amendment to the 2022 Audit Plan;
  - the adoption of a Group Code of Ethics;
  - the updating of the corporate Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/2001;
  - the remuneration of the Head of the Internal Audit Unit;
- c) it reviewed and noted:
- the findings of the auditing firm on the so-called Additional Report to the Internal Control and Audit Committee prepared following the legal audit of the financial statements as at 31 December 2021;
  - the monitoring carried out by the Company in relation to Law 262/2005 with analysis of the results and approval of the consequent remediation plan;
  - the audits carried out by the Internal Audit unit, analysing the prepared remediation activities;
  - the Company's risk analysis update activity;
  - the periodic reports prepared by the other bodies of the ICRM System (Managing Director, Internal Audit, Supervisory Body);
  - periodic non-financial information relevant to the ICRM System. For purposes of these requirements, the Committee reviewed the draft 2021 Consolidated Non-Financial Statement;
- d) it monitored the autonomy, the adequacy, the effectiveness and the efficiency of the Internal Audit unit;
- e) it executed, upon appointment by the Board of Directors, the preliminary process preparatory to the self-assessment of the Board referred to in Section 7 of this report;
- f) it analysed the contents of the "Recommendations of the Committee for 2022", previously reported at the end of the communication prepared by the Chairman of the Corporate Governance Committee, in December 2021 - addressed to listed companies - in view of the broader discussion then held at the Board of Directors' meeting on 24 February 2022;
- g) in exercising the prerogatives of the sustainability committee:
- it examined and acknowledged the projects that the Company had planned, and in some cases already launched, in the ESG area, also in order to further improve the rating issued by Sustainalytics, which for 2022 recorded a significant improvement compared to 2021, falling from a score - already positive - of 12.5 to a score of 10.4 - both classified as low risk;
  - it noted the update of the materiality analysis and the preparation of the related list of

material issues for the preparation of the 2022 Non-Financial Statement;

- it expressed a favourable opinion on the adoption or amendment of the Company's Sustainability Policies (see Section 1.0).

h) in the exercise of the prerogatives of the Related Party Transactions Committee:

- it examined the periodic reports summarising all related party transactions and intragroup transactions carried out by the Company, noting that they did not reveal any critical issues to report.

Eight (8) meetings of the Control, Risks and Sustainability Committee are scheduled to be held during 2023, of which three (3) have already taken place on 27 January, 14 February and 10 March 2023.

### 9.3 HEAD OF THE INTERNAL AUDIT UNIT

On 30 April 2021, in continuity with the previous appointments of 3 December 2015 and 24 April 2018, the Board of Directors, at the proposal of the Chairman, resolved to confirm the appointment of Laura Prosino as Head of the Internal Audit Unit of the Company. On 28 June 2022, the Board of Directors, subject to the favourable opinion of the Control, Risks and Sustainability Committee, resolved on the remuneration of the Head of the Internal Audit Unit, confirming that the amount of the related remuneration is consistent with company policies.

By resolution of the Board of Directors of 3 October 2019, after obtaining the favourable opinion of the control and risks committee, a specific "Internal Audit Unit Regulation" was adopted 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 is constantly updated to bring the work of the unit into line with regulatory developments and best practices on the matter - most recently carried out at the Board meeting on 12 November 2021 - also in order to incorporate the changes introduced by the Corporate Governance Code.

The 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 and conduct of annual audit plans and in the identification of possible remedial actions.

In accordance with Recommendation 36 of the 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 ICRM System's

- suitability;
- also at the request of the supervisory body, promptly prepares reports on particularly significant events;
  - sends the reports referred to in the previous points to the chairmen of the Board of Statutory Auditors, the Control, Risks and Sustainability Committee, the Chairman of the Board of Directors and the Managing Director in charge of the ICRM System, except in cases where the subject of these reports specifically concerns the activities of these parties;
  - verifies, within the sphere of the checks envisaged in the audit plan, the reliability of the information systems including the accounts registration systems.

During the 2022 financial year, the Internal Audit Unit operated in line with the Work Plan approved by the Board of Directors at the meeting of 24 February 2022, as amended on 13 May 2022 (in relation to the change in the scope of IT penetration tests on sites and applications used by Group companies), through which it also verified the operation and suitability of the Internal Control and Risk Management System. The unit prepared specific periodic reports on the controls carried out for the Control, Risks and Sustainability Committee, which analysed them in a joint meeting with the Board of Statutory Auditors and the Supervisory Body. It also prepared an annual report describing the progress made on the Work Plan for the ICRM System bodies and the Board of Directors, which was reviewed at the meeting of 23 February 2023.

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 responsible for the corporate financial documents – 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 Supervisory Body.

Regular comparison between the Company's control and business functions, the analysis of indicator trends and the risk analysis carried out made it possible to identify the internal processes at greatest risk on which to focus control activities. This allowed the Internal Audit unit to prepare a "risk based" Audit Plan for the year 2023.

#### **9.4 ORGANISATIONAL MODEL PURSUANT TO ITALIAN LEGISLATIVE DECREE 231/2001**

As for the compliance with the provisions on administrative liability envisaged by Italian Legislative Decree 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 231/2001.

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 S.p.A. 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 senior managers), 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 Model is composed of a General Part, a Special Part and the following annexes:

- Predicate offences entailing the Entity's Liability;
- Disciplinary system.

The General Part of the Organisational Model and the Disciplinary System are available on the Company's website at [www.openjobmetis.it/About us/Sustainability and Social Responsibility](http://www.openjobmetis.it/About us/Sustainability and Social Responsibility).

The Company undertakes to promote the knowledge of the Model and to transpose the contributions of its recipients into the definition of the content of said Model as well as to provide suitable instruments to ensure its 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, including the Penalty System annexed to the Model.

The Supervisory Body (SB), appointed by the Board of Directors on 30 April 2021, in office for the next thirty-six (36) 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 (i.e. the Head of the Corporate Affairs Function), 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 advisability of appointing a non-executive director and/or a member of the Board of Statutory Auditors within the Supervisory Body.

On 14 December 2022, Openjobmetis S.p.A. - with the support of the consulting company PwC - completed the eighth update - from 2012, the year of adoption - of its Model in order to take into account the processes and new business lines also deriving from the integration of Quanta S.p.A., as well as the new predicate offences introduced between the end of 2021 and the beginning of 2022 (crimes relating to payment instruments other than cash and crimes relating to cultural heritage), the tightening of the 231 penalty system and the adoption of the new Confindustria Guidelines.

The requirements of Italian Legislative Decree 231/2001 on Whistleblowing (Art. 6, paragraph 2-*bis*, of Italian Legislative Decree 231/2001) - incorporated into the Model as of the December 2019 amendment - are also implemented through a specific Whistleblowing Policy, last amended on 2 February 2023, as well as through a dedicated channel for reports (both available on the Company's website). The aforementioned Whistleblowing Policy, whose purpose, among other things, is to confirm and disclose the Company's commitment, has been formally adopted by all Group companies.

With reference to the subsidiaries, it should be noted that - also as a result of the Group's operating dynamics and the internal control system structure - their related 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, also because the activities they carry out independently of the Parent mainly regard commercial activities and customer services. 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 Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/2001 of the Parent and must comply with it wherever applicable; as well as being provided the full version of the Organisation, Management and Control Model they also receive, at the start of their jobs, the training provided to employees of the Parent.

In confirmation of its desire to monitor corruption offences in particular, the Company has adopted, in addition to the Model, a specific Anti-Corruption Policy - last updated on 2 February 2023 and available on the Company's website and also adopted by other Group companies.

The adoption of the Model and its periodic updating, the appointment and composition of the Supervisory Body and the availability of the Model to all stakeholders of the Company, are in line with the reference best practices, as confirmed by the results of the "Italian Legislative Decree 231/01 Survey of listed companies - 2022 - 14th edition" survey conducted by the company PWC.

## **9.5 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 S.p.A. 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.

On 19 April 2022, the Board, having consulted with the Board of Statutory Auditors, assessed the results set out by the external auditor in the additional report pursuant to Art. 11 of EU Regulation 537/2014.

In June 2022, as is common practice among listed companies, the Board of Directors expressed a favourable opinion on the advisability, shared with the Board of Statutory Auditors, of starting the procedure for the selection of the new entity in charge of statutory audit - to be carried out pursuant to the applicable regulations for Public-Interest Entities, and in particular pursuant to Art. 16 of Regulation (EU) 537/2014.

At the Shareholders' Meeting scheduled for 21 April 2023, the Shareholders will therefore also be called upon to express their opinion on the assignment of the statutory audit of the Company's accounts for the nine-year period 2024-2032.

## **9.6 MANAGER RESPONSIBLE FOR THE CORPORATE FINANCIAL DOCUMENTS AND OTHER CORPORATE ROLES AND FUNCTIONS**

Art. 20.4(ii) of the Articles of Association provides for the Manager responsible for the corporate financial documents of the Company 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 responsible for the corporate financial documents 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 30 April 2021, in continuity with the previous appointments of 3 December 2015 and 24 April 2018, the Board of Directors, in accordance with Art. 154-*bis* of the TUF and Art. 20.4 (ii) of the Articles of Association, after receiving the favourable opinion of the Board of Statutory Auditors, confirmed the appointment of Alessandro Esposti as the Manager responsible for the corporate financial documents, verifying his requirements in compliance with the parameters set out below.

Alessandro Esposti holds the position of Chief Financial Officer (CFO) of the Company and of Investor Relations Officer.

The Manager responsible for the corporate financial documents 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 responsible for the corporate financial documents 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 supervises the updating of the administrative and accounting procedures for the preparation of the annual financial statements and the consolidated financial statements, as well as of any other communication of a financial nature.

The Manager responsible for the corporate financial documents is also responsible for coordinating the useful work for the preparation of the so-called "Non-financial statement" prepared by the company pursuant to Italian Legislative Decree 254/2016.

During the board meeting of 15 March 2023, Alessandro Esposti reported that, as Manager responsible for the corporate financial documents and as Chief Financial Officer 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 responsible for the corporate financial documents 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 ICRM System, 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.

No elements emerged that prompted the Board of Directors to evaluate the adoption of particular measures to ensure the effectiveness and impartiality of judgement of the other corporate functions involved in the controls.

## **9.7 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 (see Section 9.0 above), are coordinated so as to ensure the effectiveness and efficiency of the System, minimise the duplication of activities and guarantee effective performance of the tasks of the Board of Statutory Auditors. The Company has adopted and constantly updated a specific Procedure for the Regulation of information flows of the ICRM System.

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 the continuous dialogue between the various players of the ICRM System, are as follows:

- the meetings of the Control, Risks and Sustainability Committee are held jointly with the Board of Statutory Auditors;
- the meetings of the Control, Risks and Sustainability Committee for the presentation of the controls carried out by the Internal Audit unit, are also attended by the Supervisory Body and in some cases by the Director in charge of the ICRM System;
- all the members of ICRM System are invited to attend the meetings of the Control, Risks and Sustainability Committee, set up for the acknowledgement and sharing of the periodic reports (half-year and annual) of the members of ICRM System;
- the Managing Director (in charge of the ICRM System) maintains ongoing relationships with all ICRM System stakeholders.

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

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

If the Directors have, on their own behalf or on behalf of third parties, an interest, even potential or indirect, in the Company's operations, they are required to:

- (i) promptly and fully inform the Board of Directors and the Board of Statutory Auditors of the existence of the interest, its nature, terms and scope; and
- (ii) leave the meeting, at the time of deliberation, at the request of the Board of Directors.

If the correlation exists with one of the Standing Auditors of the Company, the Statutory Auditor concerned shall promptly inform the other Auditors and the Chairman of the Board of Directors on the existence of the interest, its nature, terms and extent.

Pursuant to Art. 2391-*bis* of the Italian Civil Code and Consob Regulation no. 17221/2010 (Related Party Transactions), the Board of Directors adopted with effect from 3 December 2015, the Related Parties Procedure on the subject of regulation of related party transactions.

The aforementioned Procedure - in order to adapt and implement the changes made to Regulation no. 17221 of 12 March 2010 by Consob Resolution no. 21624 of 10 December 2020 (effective as of 1 July 2021) - was lastly amended on 29 June 2021, subject to the favourable opinion of the Control, Risks and Sustainability Committee, acting as Related Party Transactions Committee.

The Procedure 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 Related Party Transactions Procedure adopted by the Company is available at the following address: [www.openjobmetis.it/Corporate Governance/Related party transacrions procedure](http://www.openjobmetis.it/Corporate%20Governance/Related%20party%20transacrions%20procedure).

Since 2014, the Company has also had a specific internal procedure - most recently amended on 29 May 2020 - drawn up with a view to a more extensive handling of situations of conflict of interest regarding the transactions carried out by Openjobmetis S.p.A. and its subsidiaries.

As already mentioned, on 30 April 2021, the Board set up the Control, Risks and Sustainability Committee, entrusting it with the functions of a Related Party Transactions Committee. Please refer to Sections 6.0 and 9.2 of this Report for details.



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## 11.0 BOARD OF STATUTORY AUDITORS

### 11.1 APPOINTMENT AND REPLACEMENT

Pursuant to Art. 23 of the Articles of Association, the Board of Statutory Auditors of Openjobmetis S.p.A includes three Standing Auditors and two Alternate 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 Standing Auditor (who is appointed Chairman) and one Alternate 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 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 Standing Auditor and the other for candidates for the position of Alternate Auditor. The first of the candidates in each section must be recorded in the register of auditors and must have carried out the statutory auditing on accounts for a period of not 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 "Standing Auditors" and the "Alternate Auditors" section) must include in the "Standing Auditors" section candidates of both genders, to guarantee the presence in the Board of Statutory Auditors of a number of standing 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 Auditors" section includes two candidates, these must be of 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.

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<sup>3</sup> It should be noted in this regard that Consob, with Executive Resolution no. 76 of 30 January 2023, identified for 2023 the threshold (exceeded by the statutory provision) of 4.5%.

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

The appointment of the Statutory Auditors shall take place as follows:

- (i) two Standing Auditors and one Alternate 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 Standing Auditor who will act as Chairman, and the remaining Alternate 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 Standing 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 Standing 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 Standing 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 Standing Auditors, this is replaced by the Alternate Auditor from the same list as the statutory auditor replaced. If said procedure does not ensure in the Board of Statutory Auditors the presence of a number of Standing 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.

In addition to the provisions contained in the TUF, the Issuer is not subject to further regulations in relation to the composition of the Board of Statutory Auditors.

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

The Shareholders' Meeting of 30 April 2021 appointed the supervisory body of the Company. In compliance with the law, 2 (two) lists of candidates were submitted for the appointment as Auditors of Openjobmetis S.p.A at the company registered office, without any relation with one another.

**List no. 1:** submitted by Omniafin S.p.A. and MTI Investimenti S.r.l. - as signatories of the Shareholders' Agreement pursuant to Art. 122, paragraph 1, of the TUF (and already holders of a total of 3,131,013 ordinary shares representing 22.834% of the share capital and 33.376% of the voting rights of Openjobmetis S.p.A.): Roberto Tribuno, Manuela Paola Pagliarello, Marzia Erika Ferrara (Section I - Standing Auditors); Marco Sironi, Lorenzo Luisetti (Section II - Alternate Auditors).

**List no. 2:** submitted by a group of Investors - holders of a total of 1,579,507 ordinary shares, representing 11.51916% of the share capital: Chiara Segala (Section I - Standing Auditors); Alvisè Deganello (Section II - Alternate Auditors).

In percentage terms, List no. 1 received 64.637014% of votes in favour (35.340598% for List no. 2), with 14,588,081 voting rights present at the meeting (representing 78.348012% of total voting rights).

Based on the provisions contained in the Company's Articles of Association, the following persons were appointed as members of the Board of Statutory Auditors:

- (i) Standing Auditors: Chiara Segala (Chairwoman, pursuant to Art. 148, paragraph 2-*bis* of the TUF and the Articles of Association), Manuela Paola Pagliarello and Roberto Tribuno;
- (ii) Alternate Auditors: Marco Sironi and Alvisè Deganello.

The Board of Statutory Auditors remains in office for 3 (three) financial years, i.e. until the approval of the financial statements as at 31 December 2023.

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

**STRUCTURE OF THE BOARD OF STATUTORY AUDITORS AT THE END OF THE FINANCIAL YEAR**

**Board of Statutory Auditors**

Office held	Members	Year of birth	Date of first appointment *	In office as from	In office until	List (M/m) **	Indep. as per Code	Participation in meetings of the BoSA	no. of other offices ****
Chairwoman	Segala Chiara	1972	24.04.2018	30.04.2021	Approval of 2023 Financial Statements	m	X	28/28	8
Standing auditor	Pagliarello Manuela Paola	1966	24.04.2018	30.04.2021	Approval of 2023 Financial Statements	M	X	28/28	0
Standing auditor	Tribuno Roberto	1963	14.03.2011	30.04.2021	Approval of 2023 Financial Statements	M	X	27/28	0
Alternate auditor	Deganello Alvisè	1978	24.04.2018	30.04.2021	Approval of 2023 Financial Statements	m	X	0/0	n/a
Alternate auditor	Sironi Marco	1962	24.04.2018	30.04.2021	Approval of 2023 Financial Statements	M	X	0/0	n/a

**no. of meetings held during the reference year: 28**

**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 2023 takes precedence over the 4.5% threshold identified by Consob with Executive Resolution no. 76 of 30 January 2023).**

\* 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 whether the list from which each auditor has been drawn is "majority" (indicating "M"), or "minority" (indicating "m").

\*\*\* This column indicates the participation of the Statutory Auditors in meetings of the Board of Statutory Auditors (indicating the 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, 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 several Boards of Statutory Auditors in listed and non-listed companies, she is a Certifying Auditor of companies, entities and associations.

**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 positions in administrative bodies and Boards of Statutory Auditors of various entities, including Private Equity funds. Among her current roles, she is a member of the Board of Auditors of the Javotte Bocconi Institute, a foundation of Università Bocconi. She was a member for 4 years of the "Corporate Governance" Commission at 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 Chartered 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 consultancy 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 standing member and Chairman of the Board of Statutory Auditors in several companies, as well as a director and member of Supervisory Boards pursuant to Italian Legislative Decree 231/2001.

**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 deals with Tax Law, in particular tax advice and litigation, both domestic and international. His

expertise focuses on issues related to corporate taxation, acquisition and corporate reorganisation transactions, financial transactions and international taxation. He has also developed in-depth skills in the field of generational handover of companies and assets, in the management of insolvency proceedings.

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.

During the 2022 financial year, the Board of Statutory Auditors met 28 (twenty eight) times and the average duration of the meetings was 93 minutes.

During the 2023 financial year, 19 meetings are scheduled in relation to the business plan, 7 of which have already been held.

Since the appointment – at the time of the Shareholders' Meeting of 30 April 2021 – to date, no changes were made to the composition of the Board of Statutory Auditors.

#### Diversity criteria and policies

On 30 April 2021, the Shareholders' Meeting renewed the Board of Statutory Auditors in compliance with the diversity criteria, including gender, applied to its members.

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 management, administrative and control bodies of the Company ("**Diversity Policy**" or "**Policy**").

The Diversity Policy was 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 by the Corporate Governance Code. For further details with regard to the objectives and the implementation methods for said policy, please see Section 4.3 of this Report.

#### Independence

Also with reference to the provision set forth in Recommendation 9 of the 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 of all verified at the time of the appointment, both pursuant to Art. 148, paragraph 3 of the TUF and on the basis of the Rules of Conduct of the Board of Statutory Auditors of listed companies issued and published by the National Council of Chartered Accountants on 26 April 2018; the outcome of these assessments was disclosed in a press release issued to the market on 30 April 2021. As part of the annual self-assessment carried out most recently on 28 February 2023, 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 15 March 2023. In making the above assessments, the Board considered all the information made available by each member, assessing all

the circumstances that affect or appear likely to affect independence identified by the TUF and the Code, and applying, inter alia, all the criteria provided for by the Code with reference to the independence of directors - including the criteria for assessing materiality set forth in letters (c) and (d) of Recommendation 7 as defined by the Board of Directors (and for which see Section 4.7 above). In this regard, the Board of Statutory Auditors believes that the independence requirement set out in Recommendation 7 letter e) - as noted by Recommendation 9 - of the Corporate Governance Code, which provides for the loss of the independence requirement for an individual member of the Board of Statutory Auditors if for 9 out of 12 financial years he/she has held the same office, is to be understood from the date of commencement of the listing, which in the case of Openjobmetis S.p.A. took place on 03.12.2015.

The assessments made have always confirmed the existence of the independence requirements of the aforementioned Statutory Auditors.

#### Remuneration

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

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

#### Management of interests

In line with the provisions of Recommendation 37 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 chairman of the administrative body with regard to the nature, terms, origin and extent of their interest.

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## 12.0 RELATIONS WITH THE SHAREHOLDERS

### Access to information

The Company has set up a special section on its website, which is easily identifiable and accessible, in which information of importance to its Shareholders is made available, so that they can exercise their rights in an informed manner.

On 30 April 2021, in continuity with the previous appointments of 14 September 2015 and 24 April 2018, the Board of Directors confirmed Alessandro Esposti in the role of *Investor Relator* of the Company, belonging to the *Investor Relator* (IR) Office, the main point of contact between the national and international financial community and the Company.

### Dialogue with 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.

In compliance with the provisions of Principle IV and Recommendation no. 3 of the 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**"). This Policy is available, in full, on the Company's website, in the Investor Relations/Shareholders/Dialogue with shareholders section.

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 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) respecting 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 also acting as the Investor Relator 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 Report on Corporate Governance.

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 - most recently held on 19 April 2022 - 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 Relator (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. During the Financial Year, Conference Calls were held on 16 March 2022, 13 May 2022, 3 August 2022 and 11 November 2022.

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.

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### **13.0 SHAREHOLDERS' MEETINGS (pursuant to Art. 123-*bis*, paragraph 1, letter l) and 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.

The provisions of law apply to the ordinary and extraordinary Shareholders' Meetings, as regards both the regular establishment of the same and the validity of the resolutions to be passed.

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.

Without prejudice to the concurrent competence of the Shareholders' Meeting to resolve on the same matters, the Board of Directors, in addition to exercising the powers assigned to it by law, may resolve, by resolution resulting from a public deed, as permitted by Art. 2365, paragraph 2 of the Italian Civil Code.

The Ordinary Shareholders' Meeting in any event meets each year within 120 (one hundred and twenty) days of the end of the financial year or at the most within 180 (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.

The Shareholders' Meeting is chaired by the Chairman of the Board of Directors or, in the event of his absence or impediment, by the Deputy Chairman if appointed, or, in the absence of both, by a person elected with the vote of the majority of the share capital represented at the Shareholders' Meeting.

The Chairman of the Shareholders' Meeting is assisted by a Secretary, who may not be a shareholder, designated on the proposal of the Chairman of the Shareholders' Meeting with the vote of the majority of the share capital represented at the Shareholders' Meeting. The Chairman of the Shareholders' Meeting may appoint one or more scrutineers. The appointment of a Secretary is not necessary if a notary is appointed by the Chairman of the Shareholders' Meeting to prepare the minutes of the Shareholders' Meeting.

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 2022, the Shareholders' Meeting was held once, on 19 April 2022. At this meeting, held by means of telecommunications pursuant to Art. 106 of Law Decree 18/2020, the participation by those who had the right to vote was allowed only through a designated representative appointed by the Company pursuant to Art. 135-*undecies* of the TUF.

The meeting was attended by the Chairman of the Board of Directors, Marco Vittorelli, the Managing Director, Rosario Rasizza, and the Directors Laura Guazzoni and Corrado Vittorelli, the Board of Statutory Auditors in the persons of Chiara Segala (Chairwoman), Manuela Paola Pagliarello and Roberto Tribuno (Standing Auditors). Also present by telecommunication means were the Directors Barbara Napolitano and Alessandro Potestà.

The Board of Directors reported to the Shareholders on the activities carried out in the 2021 financial year and on that planned for 2022, and ensured that the Shareholders were adequately informed about the elements necessary for them to be able to make informed decisions. pertaining to the Shareholders' Meeting; this was also achieved by publishing the following documentation on the Company's website on 18 and 29 March 2022:

- Explanatory report on the draft financial statements of the merged company Quanta S.p.A. as at 31 December 2021;
- Explanatory report on the draft annual financial statements as at 31 December 2021 of Openjobmetis S.p.A. and draft consolidated financial statements as at 31 December 2021, on the allocation of the profit for the year and on the distribution of a dividend;
- Explanatory Report on the Remuneration Policy and fees paid, pursuant to Art. 123-*ter* of the TUF;
- Explanatory Report concerning the appointment of a member of the Board of Directors following co-optation pursuant to Art. 2386, first paragraph, of the Italian Civil Code, and Art. 15.16 of the Articles of Association following the resignation of Director Gabriella Porcelli;
- Explanatory report on the proposal to approve a plan for the free granting of rights to receive ordinary Company shares entitled "Performance Shares Plan 2022-2024" and Related Information Document;
- Report on Corporate Governance and Ownership Structures for 2021, pursuant to Art. 123-*bis* of the TUF;
- Consolidated Non-Financial Statement as at 31 December 2021 pursuant to Legislative Decree no. 254/2016;
- Explanatory report on the request for authorisation to buyback and dispose of treasury shares.

During the Shareholders' Meeting, the Chairman noted the regularity of the call and powers, noting

that, with regard to the Annual Financial Report, the information requirements governed by Art. 154-*ter* of the TUF and Art. 77 et seq. of the Issuers' Regulation had been duly fulfilled, 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 governing the business of the Shareholders' Meeting, the Company has published the "Rules of procedure of the general Meetings of Shareholders of Openjobmetis S.p.A. Agenzia per il Lavoro", available on its website at this link: [www.openjobmetis.it/CorporateGovernance/Shareholders' Meeting/Rules\\_procedures\\_general\\_meetings\\_shareholders](http://www.openjobmetis.it/CorporateGovernance/Shareholders'Meeting/Rules_procedures_general_meetings_shareholders).

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 this Regulation.

The Remuneration Committee and the Control, Risks and Sustainability Committee did not report to the Shareholders on the procedures for exercising the functions of the committees.

As already mentioned in Section 4.1, and except as indicated therein, the Board has not drawn up any reasoned proposals to be submitted to the Shareholders' Meeting in relation to the need to define a corporate governance system that is more functional to the company's needs.

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#### **14.0 FURTHER CORPORATE GOVERNANCE POLICIES (pursuant to Art. 123-*bis*, paragraph 2, letter a), second part 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 9.4 above, relating to the Organisational Model adopted by the Issuer pursuant to Legislative Decree 231/2001 and the adoption of a Whistleblowing Policy.

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

From the end of the financial year as at 31 December 2022 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.

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## 16.0 COMMENTS ON THE LETTER FROM THE CHAIRMAN OF THE CORPORATE GOVERNANCE COMMITTEE

On 27 January 2023, 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 25 January 2023 signed by Lucia Calvosa, Chairwoman of the Corporate Governance Committee. These recommendations, which accompanied the X Report on the application of the Code of Conduct 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, the recommendations formulated in the letter from the Corporate Governance Committee, as per request by the Chairman of the Board of Directors, were also made available and circulated among the members of the administrative body, the Committees and the Board of Statutory Auditors of the Company – to the extent of their competence - in view of the Board meeting of 23 February 2023.

During the meetings of 14 February 2023, all the Board Committees and the Board of Statutory Auditors acknowledged the content of the aforementioned letter.

During the meeting of 23 February 2023, 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 area of recommendation concerning dialogue with shareholders, the Board noted that, by resolution of 4 February 2021, the Company had already adopted a Policy for managing dialogue with shareholders and how this was available in full form, on the Company's website, in the Investor Relations/Shareholders section. Furthermore, this Policy, in compliance with the principle of proportionality, already provided for the possibility that the dialogue could be initiated on the initiative of investors - for questions, requests for meetings or conference calls and *ad hoc* in-depth analyses. Moreover, with respect to the second part of the recommendation of the Corporate Governance Committee, the Board shared the opportunity to strengthen, during the 2023 financial year, the mechanisms for sharing and focusing on the issue of dialogue between the Company and shareholders, also for the purposes of possible adoption of initiatives that take into account the indications that have emerged. The Company shall ensure to provide appropriate information on the development of these aspects in the Report on Corporate Governance for the year 2023.

With regard to the area of recommendation relating to dialogue with other relevant stakeholders, the Board recognised that the Company considers the creation of a dialogue with stakeholders to be crucial, in order to guarantee the maintenance of stable relationships based on trust. To this end, it had promptly identified stakeholders that influence the achievement of the business objectives (i.e., by way of example, direct employees, contract workers, applicants, customers, investors and shareholders, suppliers, institutions, trade unions, trade associations and communities in general) as well as their expectations, opinions, needs and requirements. In order to make the management of relations with the aforementioned stakeholders effective, the Company believes that it has identified and prepared suitable channels for dialogue and engagement. All these aspects, as in previous years, are provided in detail in the 2022/2023 Consolidated Non-Financial Statement as well as, for relevant aspects, in the Report on Corporate Governance itself.

With reference to the area of recommendation concerning the advisability of providing adequate justification in the case of the attribution of significant management powers to the Chairman (even when, as in the case of Openjobmetis S.p.A., he is not qualified as CEO), the Board first of all noted



and acknowledged that the powers already attributed to the Chairman Marco Vittorelli - suitable for him to assume the status of executive director - have a strategic and policy nature, and not a management nature.

With regard to the area of improvement concerning the issue of pre-meeting information, those present noted that the adopted Regulations of the Company's Board of Directors and the regulations of the Committees require that the documentation be made available at least three days before the date of the meeting. As evidenced by feedback within the Board Evaluation, during 2022, the aforementioned deadlines were normally and effectively respected. Finally, the Company does not envisage that the terms relating to the pre-meeting disclosure may be derogated from for mere reasons of confidentiality (see Section 4.4).

With reference to the recommendation on the participation of managers in Board meetings, those present noted that both the Regulations of the Company's Board of Directors and the regulations of the Committees already provide for the procedures by which the aforementioned bodies may invite representatives of the competent corporate functions to participate - whose presence is deemed useful in relation to the items on the agenda. In following up on the contents of the recommendation, the Company has provided better information, in this Report on Corporate Governance, on the actual participation of managers and corporate functions in the meetings of the Board and the Committees.

With regard to the recommendation on guidelines on the optimal composition of the Board of Directors - and taking up the considerations already made in comments on the Recommendations for 2022 - those present noted that already during the first year of application of the Corporate Governance Code, the outgoing Board (with resolution of 19 February 2021) had expressed, in view of its renewal, guidance on the composition, quantitative and qualitative, considered optimal. The guidance was published on the Company's website on 1 March 2021, well in advance (18 days) of the publication of the notice of call of the Shareholders' Meeting called to deliberate, inter alia, on the renewal of the Board of Directors.

With regard to the area of improvement concerning the issue of criteria for assessing the significance of relations that may influence the independence of Directors, those present noted that, already in February 2021 (and then again in April 2021, at the time of the establishment of the mandate of this management body), the Board had determined, in line with the provisions of the Code (see Recommendation 7), the quantitative and qualitative criteria for assessing the significance of any commercial, financial or professional relationships and any additional remuneration that may compromise the independence of a director; these criteria have already been disclosed, starting from the 2020/2021 Report on Corporate Governance (see Section 4.7 ). However, the Board did not favourably assess the opportunity to envisage quantitative parameters defined in absolute monetary terms or in terms of the percentage of remuneration already awarded. In fact, the Board considers that such solutions certainly have the virtue of objectivity, but at the same time - by intervening in a linear manner on personal situations that are potentially, and perhaps significantly, unequal - they run the risk of unfair results from a substantive point of view, also in view of the relative nature of the concept of independence itself.

Lastly, with regard to the final area of recommendation - in terms of remuneration policies - the Board considered that the Company, as part of the Report on remuneration and fees paid: (i) clearly and even schematically (albeit not exactly in table form) indicates the weight of the variable components of the Managing Director and the other Executive Directors (as well as the Executives with strategic responsibilities); (ii) provides for a variable component of executive directors and top management to have a multi-year horizon, useful for aligning remuneration with medium-long term values and

strategies and with the pursuit of sustainable success; (iii) provides *ex ante*, with regard to the current LTI Performance Shares Plan, a clear indication of the specific performance objective - predetermined and measurable - linked to sustainability and linked in particular to the ESG Risk Rating assigned to the Company on an annual basis; (iv) provides for ESG performance objectives within subjective / individual parameters (including qualitative ones, with a weight equal to 10% with respect to the overall annual MBO system) whose identification, for the purpose of a more precise and correct determination, is normally completed after the preparation of the Remuneration Policy and of which disclosure is provided in the section of the Policy relating to the remuneration paid to Directors, Auditors and Executives with strategic responsibilities.

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Milan, 15 March 2023

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

The Chairman

Marco Vittorelli