

Ordinary Shareholders' Meeting of Openjobmetis S.p.A. Agenzia per il lavoro

***Explanatory report on the items on the agenda
of the Ordinary Shareholders' Meeting
pursuant to article 125-ter of Italian Legislative Decree no. 58/1998***

26 April 2016 (single call) at 4:00 pm

Dear Shareholders,

on the proposal of the board of directors (“**Board of Directors**”) and following the notice of call published, also as an extract in the daily “Il Giornale” e “Milano Finanza” and according to the law and the articles of association, on 25 March 2016, the shareholders' meeting (“**Meeting**”) of Openjobmetis S.p.A. Agenzia per il lavoro (“**Openjobmetis**” or the “**Company**”) was called on 26 April 2016 at 4:00 pm, in one call at Hotel NH Milano Touring, in Milan, via Ugo Tarchetti, no. 2, to resolve, in the ordinary call, on the following

AGENDA

1. Proposal to approve the financial statements at 31 December 2015 together with the relevant reports and presentation of the consolidated financial statements at 31 December 2015.
2. Remuneration report, first section, pursuant to article 123-ter of Italian Legislative Decree no. 58/1998.

* * *

The information regarding the terms and methods for:

- the attendance and the exercise of the voting right at the Meeting, also via proxy, including any indication regarding the record date and the Meeting's organisational aspects;
- the availability of the resolution proposals, explanatory reports on each item on the agenda and the documents to be submitted to the Meeting;
- the presentation of proposals for resolutions on/additions to the agenda;
- the exercise of the right to ask questions before the Meeting;
- the amount of the share capital and the number of shares that make it up,

can be found in the full notice of call, the text of which - together with the documents regarding the Meeting - is published according to the terms and with the methods set out in the applicable provisions and on the company website www.Openjobmetis.it, “Corporate Governance/Shareholders' Meeting” section to which reference is made.

* * *

**RESOLUTION PROPOSALS ON THE ITEMS ON THE AGENDA
OF THE SHAREHOLDERS' MEETING**

I. Proposal to approve the financial statements at 31 December 2015 together with the relevant reports and presentation of the consolidated financial statements at 31 December 2015.

After the approval of the draft financial statements of Openjobmetis at 31 December 2015, together with the Directors' Report on Operations, by the Board of Directors on 11 March 2016, the Shareholders' Meeting shall resolve on the approval of the financial statements.

The consolidated financial statements of the Openjobmetis Group for the year 2015 will also be presented at time, which have already been approved by the mentioned Board of Directors' Meeting of 11 March 2016.

The documents under article 154-ter of Italian Legislative Decree no. 58/1998 will be made available to the public according to the legal terms and methods (within 21 days from the date of the Meeting).

This section of the report illustrates the proposal that the Board of Directors intends to submit for approval to the Meeting, considering that the financial statements for year ending 31 December 2015 show a net profit equal to EUR 4,403,000.00 (four million four hundred and three thousand/00).

* * *

Resolution proposal

The Shareholders' Meeting of Openjobmetis S.p.A. Agenzia per il lavoro,

- having examined the financial statements of the Company for the year ended 31 December 2015;
- having regard to the report on operations;
- having regard to the certification as set out in article 154-bis, paragraph 5 of Italian Legislative Decree no. 58/1998, provided by the Manager in charge of preparing the accounting documents and the delegated administrative bodies;
- acknowledging the Reports of the Board of Statutory Auditors and the Independent Auditors;

RESOLVES

- to approve the financial statements at 31 December 2015 of Openjobmetis S.p.A. Agenzia per il lavoro together with the Directors' Report on Operations;
- to allocate the profit for the year of EUR 4,403,000 as follows:
 - EUR 220,000 to increase the Legal Reserve;
 - EUR 4,183,000 to other reserves.

- to assign the Board of Directors and, for it, the Chairman and the Vice Chairman, severally, with the right of further delegation to other parties, any power to execute the resolutions above.

* * *

2. Remuneration report, first section, pursuant to article 123-ter of Italian Legislative Decree no. 58/1998.

With reference to the second point on the agenda, you are hereby called, pursuant to article 123-ter, paragraph 6 of Italian Legislative Decree no. 58/1998, to express your non binding vote regarding the policy adopted by the Company for the year 2016 for the remuneration of the members of the administrative bodies and key management personnel and the procedures used for its adoption and implementation.

The remuneration report – drawn up in compliance with the provisions under Attachment 3A, items 7-bis and 7-ter, of the Issuer Regulation adopted by Consob with resolution no. 11971/1999 as later amended and integrated – will be made available to the public according to the law at the registered office, within 21 days from the date of the Meeting, at Borsa Italiana S.p.A. and on the website www.openjobmetis.it, “Corporate Governance/Shareholders' Meeting” section.

This section of the report illustrates the proposal that the Board of Directors intends to submit for approval to the Meeting with regard to this remuneration report.

* * *

Resolution proposal

The Shareholders' Meeting of Openjobmetis S.p.A. Agenzia per il lavoro,

- having examined the remuneration report drawn up by the Board of Directors pursuant to article 123-ter of Italian Legislative Decree no. 58/1998 and article 84-*quater* of the Issuer Regulation adopted by Consob with resolution no. 11971/1999 and, in particular, the first section of the mentioned report, which illustrates the policy for the remuneration of the members of the Board of Directors and the Key Management Personnel adopted, for the year 2016, by the Company, as well as the procedures used for the adoption and implementation of the same policy;
- considering that, pursuant to article 123-ter, paragraph 6 of Italian Legislative Decree no. 58/1998, the meeting is called to express a non binding vote on the first section of the remuneration report;

RESOLVES

- to express a favourable vote on the first section of the remuneration report drawn up pursuant to article 123-ter of Italian Legislative Decree no. 58/1998 and article 84-*quater* of the Issuer Regulation adopted by Consob with resolution no. 11971/1999, as illustrated above.

* * *

Milan, 25 March 2016

The Chairman of the Board of Directors
Marco Vittorelli