

## Report on the Remuneration Policy

(Approved by the Board of Directors of 16 March 2017 and submitted to resolution under item 2 of the agenda of the General Shareholders' Meeting called to be held on 20 April 2017)

Drawn up and published in pursuance of Art. 123-ter of Italian Legislative Decree No. 58/1998 and in compliance with the matters envisaged by Art. 84-quarter and Enclosure 3A, Diagram 7-bis and Diagram 7-ter of Consob resolution No. 11971/1999 (“**Issuers’ Regulations**”), as well as the Corporate Governance Code of the listed companies

## **Preamble**

This document (“**Report on the Remuneration Policy**”, in short, the “**Report**”) was drawn up in compliance with the matters envisaged by Art. 123-ter of the TUF, Art. 84 *quarter* and Enclosure 3A, Diagram 7-bis and Diagram 7 *ter* of the Issuers' Regulations as well as of the Corporate Governance Code of the listed companies (“Corporate Governance Code”), with a special reference to what was expressed in the Application Criterion 6.C.I the Company complies with.

This Report, approved by the Board of Directors upon the proposal of the Remuneration Committee on 16/03/2017, illustrates - in the first section - the general policy on remuneration for 2017 (“**Remuneration Policy**” or “**2017 Policy**”) of Directors and Key management personnel adopted by Openjobmetis S.p.A. Agenzia per il lavoro (“**Openjobmetis**” or “**Company**”) and the procedures used for their adoption and implementation; in the second section, the fees paid in 2016 to Directors, Auditors, General Managers and other Key management personnel.

## **SECTION I**

### **PROCESS FOR DEFINING AND APPROVING THE COMPANY POLICY REGARDING REMUNERATION OF THE DIRECTORS, THE GENERAL MANAGERS AND KEY MANAGEMENT PERSONNEL**

#### **1.1. Bodies or parties involved in the drafting, approval and correct implementation of the Remuneration Policy**

The definition of the Company's Remuneration Policy is the result of a clear and transparent internal process in which the Remuneration Committee (hereinafter also referred to as “Committee”) and the Board of Directors (hereinafter also referred to as “BoD”) play a central role.

The subjects involved in adopting, integrating and/or changing the Remuneration Policy are the Remuneration Committee, the Board of Directors, the General Shareholders' Meeting and the Board of Statutory Auditors.

For what concerns the functions and composition of the Remuneration Committee, reference is made to paragraph 1.2.

The Board of Directors approves, upon the proposal of the Remuneration Committee, the policies concerning remuneration and/or its changes and/or integrations by deciding the distribution of the fees of Directors appointed with special offices and by submitting the identification of the overall fee to be paid to the members of the Board of Directors as well as the remuneration plans based on financial instruments to the resolution of the shareholders' meeting.

The General Shareholders' Meeting resolves, in favour of or against, with non-binding opinion, with regard to the Remuneration Policy adopted by the Board of Directors, upon proposal of the Remuneration Committee, with reference to the current year.

The Board of Statutory Auditors expresses the binding opinion on the remuneration of directors appointed with special offices and monitors with the Remuneration Committee the consistent application of the Policy.

#### **1.2. Composition, responsibilities and functioning rules of the Remuneration Committee**

The Remuneration Committee is currently made up of three non-executive directors: Mario Artali, Alberica Brivio Sforza and Stefano Ghetti. Mario Artali and Alberica Brivio Sforza are independent directors pursuant to the Corporate Governance Code. The Director Mario Artali, who has suitable knowledge and experience with regard to financial matters or remuneration policies, has been entrusted with the chairmanship of the Committee.

Therefore, the composition of the Committee complies with the provisions of the Corporate Governance Code on the matter.

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

- a) to make proposals to the Board of Directors for the definition of policies for the remuneration of directors and key management personnel;
- b) to regularly assess the suitability, overall consistency and practical application of the policies under a), making use, for key management personnel, of the information provided by the managing director, putting forward proposals and general recommendations to the Board of Directors;
- c) to present proposals and express opinions to the Board of Directors on incentive, stock option, dispersed ownership plans and other plans to motivate and increase the loyalty of the management and employees of the companies of the Group headed by the Company, also with reference to the suitability to the pursuit of the characteristic objectives of these plans, to the procedures for their practical implementation by competent corporate bodies and to potential amendments or integrations;
- d) to present proposals or express opinions to the Board of Directors on the Remuneration of the Executive directors and of the other directors who occupy specific positions, as well as on the setting of performance targets related to the variable component of this Remuneration, monitoring the application of the decisions adopted by the Board and verifying the actual achievement of the aforementioned performance targets;
- e) if the Board of Directors is considering the adoption of a succession plan for the Executive directors, it carries out the preliminary investigation on the preparation of the plan;
- f) to report to the shareholders of the Company on the ways in which the functions specified in a-e) are exercised.

The functioning of the Remuneration Committee is disciplined by Regulations approved by the Board of Directors; the most important rules are illustrated below.

The Committee meets upon the initiative of its Chairman or, in the event of his absence or unavailability, the most senior member in age.

The Chairman may invite one or more members of the Board of Directors (not already members of the Committee) and/or one or more members of the Board of Statutory Auditors to take part in the meetings of the Committee, without the right to vote and on condition that they do not have a personal interest in the topics on the agenda.

The Chairman may, each time, with reference to specific points on the agenda, invite to the meetings of the Committee also other persons whose presence may be of help for the better execution of the functions of the Committee itself.

No director may take part in meetings of the Committee in which proposals to the Board of Directors are made concerning his/her own Remuneration.

The presence of the majority of members is required for the validity of the meetings of the Committee. The decisions of the Committee are adopted with the absolute majority of those attending. In the event of equal votes, the Chairman shall have the casting vote.

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

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

Minutes of the Committee meetings are taken and, signed by the chairman of the meeting and the secretary, are kept in chronological order.

The Chairman of the Committee reports to the Board of Directors during the meeting immediately after with regard to the activities carried out by the Committee.

### **1.3. Experts involved in the drafting of the remuneration policy**

When preparing the update of the Remuneration Policy, as well as identifying the performance targets which the assignment of the variable remuneration components are linked to, the Company did not avail itself of outside consultants.

### **1.4. Purposes and principles of the remuneration policy and any changes with respect to the previous financial year**

The policy for the remuneration of directors and key management personnel pursues the following aims:

- attracting, keeping and motivating management;
- aligning the interests of management with those of the Company and of the shareholders;
- furthering the creation of value for the Company and for the shareholders over the mid/long-term;
- motivating the personnel by acknowledging their merit and enhancing their professional development;
- pursuing external remuneration competitiveness.

### **1.5. 2017 Policy – Changes compared to the previous year**

With reference to 2016, the Remuneration Committee verified that, during its monitoring activity, the remuneration policy (hereinafter referred to as “2016 Policy”) was generally adequate, consistent and generally applied by the Company.

However, this Committee reported the need to make some improvements and additions that, submitted to the Board of Directors and without prejudice to the general lines and criteria as well as the opinion and resolutions of the next General Shareholders’ Meeting, were approved by it for the purposes of preparing the 2017 Policy, as shown below.

### **1.6. Description of the policies regarding the fixed and variable components of the remuneration, with particular regard to the indication of the related weight within the**

## **sphere of the overall remuneration and distinguishing between short and medium/long term variable components**

In order to pursue the above purposes, the remuneration of the Directors and Key management personnel is determined as follows.

### *Board of Directors*

The members of the Board of Directors are remunerated with an annual fixed fee, whose amount is commensurate to the commitments required of them; this amount is increased for the directors invested with particular offices or who take part in the committees set up within the BoD (Control and Risk Committee, Remuneration Committee, Related Party Committee), in consideration of the additional commitment required of them. Any costs incurred for the performance of the appointment are reimbursed upon submitting an expense account and subject to presentation of the justifying documents.

The fee received by the current members of the Board of Directors was determined on the basis of the resolution of the shareholders' meeting of 2 November 2015, as subsequently supplemented on 16 November 2015 and distributed by the Board of Directors with resolution of 4 December 2015 as specified in section II of this Report.

### *Executive directors and key management personnel*

The remuneration of the Executive directors and of Key management personnel comprises:

**i)** an annual fixed component, determined to a significant extent and in any event such as to be sufficient to remunerate the service in the event that the variable component is not paid due to failure to achieve the targets as mentioned *herein*;

For what concerns Executive directors, with reference to the financial year as at 31 December 2017, the fees established with resolution of the Board of Directors of 4 December 2015, referred in section II of this Report, remain unchanged.

As for Key management personnel, the fixed component of the fee is determined on the basis of contractual provisions and in the relevant economic tables.

The application of the contractual category at the individual level and as reference for professional advancement is related to the following factors:

- promoting individual growth and expertise, which, in turn, is linked to the personal interpretation of the position and the handling of responsibility;
- taking on of tasks that involve specific duties envisaged by the National Collective Labour Agreement;
- the time series of operational events and the professional history of the managers.

Current sector regulations envisage specific remuneration tables at contract level. Said tables are periodically revaluated based on the renewal of collective sector labour agreements. The minimum remuneration may be supplemented by the company with *ad personam* instruments.

**ii)** a variable component, on an annual basis, subject to achieving the performance targets in the short and medium-long term.

The variable component intended for each Executive director and the Key management personnel is determined by the Board of Directors upon the proposal of the Remuneration Committee in observance of the general criteria established by the 2017 Policy and cannot exceed the following percentages of the fixed component that do not differ from those of the 2016 Policy:

65% for the Managing Director;

57% for the Sales Director;

40% for the CFO and HR Manager.

iii) a deferred variable component, under the form of a phantom stock option *plan*, more fully described herein and for which reference was made to the information document drawn up pursuant to article 84-bis of the Regulations adopted by CONSOB with resolution no. 11971 of 14 May 1999, as amended and supplemented (hereinafter referred to as the “Information Document”);

iv) fringe benefits referred to in point I.7;

v) the insurance coverage mentioned in section I.13 of this Report.

The Board of Directors can also establish further bonuses, in compliance with the regulations in force, and in the presence of significant, specific and unforeseeable circumstances, if the total of the other elements of the remuneration were considered objectively inadequate for the service provided and/or for achieving the pre-established objectives.

### ***Phantom stock option plan***

As indicated, besides the annual variable component to be paid on the basis of predetermined objectives related to the performance of the Company, a deferred variable component under the form of a *phantom stock option* has been envisaged for its Executive directors and Key management personnel.

On 12 October 2015, the General Shareholders' Meeting of the Company approved a phantom stock option plan (hereinafter referred to as “**Plan**”) and on the same date, the Board of Directors resolved to approve the Regulations of the above-mentioned plan (the “**Phantom Regulations**”), identifying the Managing Director of the Company, the Chief Financial Officer of the Company, the Sales Director and the HR administration director among its potential beneficiaries.

The Plan envisages the free assignment in favour of the beneficiaries of the Plan who will be identified as and when by the Board of Directors, at its unquestionable discretion, upon proposal made by the Remuneration Committee, of options (the “**Options**”) which assign the related beneficiary the right to receive for each Option, on occurrence of all the conditions envisaged in the Regulations, an amount equal to any growth in value of the shares of the Company (hereinafter also referred to as “Share”) on the MTA, under the terms and as per the formalities established in the *Phantom Regulations*. The phantom stock option plan does not envisage a maximum number of Options and is structured in three tranches, therefore envisaging an issue of Options for each year included in the three-year period from 2016 to 2018.

The *Phantom Regulations* envisage that the Options are exercisable by the beneficiaries after three years as from the related assignment date (the “**Vesting Period**”) and for the following two years, subordinate to the conditions indicated in the *Phantom Regulations* and the achievement of specific business performance targets

For further details, as said, reference is made to the Information Document published for the purposes of the next General Shareholders' Meeting that summarises the proposed amendments to the Plan.



### ***Malus and claw back***

For 2017, the Company did not envisage corrective mechanisms or return clauses of the variable component (known as *malus and claw back* clauses), in consideration of the limited operations of bonuses both subjectively and objectively, without prejudice to the commitment of the Company itself to gradually conform to the provisions set in this sense in the Corporate Governance Code.

### **1.7. Policy followed with regard to non-monetary benefits**

The Executive directors and Key management personal can be acknowledged fringe benefits such as the assignment of company vehicles.

With regard to insurance coverage, please refer to section 1.13 of this Report.

### **1.8. Description of the performance targets on the basis of which the variable components are assigned and the link between the change in the results and the change in the remuneration**

The performance targets whose achievement is linked to the payment of the annual variable component are determined and communicated to each party concerned and are consistent with the strategic and economic objectives defined on the basis of the annual budget.

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

For what concerns business goals, the parameters used for this purpose are the following:

- *free cash flow*, on a consolidated basis;
- consolidated net profit, as adjusted where necessary

During the year, also in anticipation of the next renewal of the Board of Directors as well as of the business trend and of its increasing structuring in its new status as listed company, the Committee will consider the possibility of proposing to the Board of Directors further changes in terms of targets (including individuals) at the base of the bonus disbursement.

### **1.9. Criteria used for the assessment of the performance targets underlying the assignment of shares, options, other financial instruments or other variable components of remuneration**

A measurement criteria that enables an accurate verification of the results achieved is assigned to the quantity targets.

For the purposes of the evaluation, the following is specified:

- consolidated free cash flow means the difference between (a) cash and cash equivalents generated by or used in operating activities on a consolidated basis and (b) cash and cash equivalents generated by or used in investing activities on a consolidated basis;
- consolidated net profit, as adjusted where necessary, is the net consolidated profit without considering any non-recurring items and net of the related tax effect, by specifying that, if the financial statements relevant for the calculation of performance targets do not include a value of adjusted

consolidated net profit, reference will be undoubtedly made to the value of the consolidated net profit.

These parameters are considered as figures – audited by the appointed audit company – resulting from the last consolidated annual financial statements.

Only in relation to the Phantom stock option plan, reference can be made to the last consolidated financial statements, if more recent than the annual financial statements.

### **1.10. Consistency of the remuneration policy with the pursuit of the long-term interests of the Company and with the risk management policy, if formalised**

In the opinion of the Board of Directors, the Remuneration Policy adopted is consistent with the pursuit of the objective of creating value over the mid/long-term period and with the risk management policy. This result is the consequence of a balanced mix between fixed component and variable component of the remuneration and of the type of parameter chosen for determining the performance targets.

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

Apart from the matters indicated in section 1.6 with reference to the Phantom Stock Option, further incentive plans based on financial instruments in favour of the Company's Directors or employees are not envisaged. Therefore, reference is made to the Information Document published for the purposes of the next General Shareholders' Meeting that summarises the proposed amendments to the Plan.

#### **1.1.2. Policy relating to the treatment envisaged in the event of cessation of the office or termination of the employment relationship, specifying which circumstances determine the occurrence of the right and the possible link between such treatment and the performances of the company**

In case of termination without just cause of the office as member of the Board of Directors, the Executive directors will have the right to receive, in addition to the fixed fee that would accrue until the natural termination of the office, a gross amount of Euro 700,000.00 for the Managing Director and of Euro 440,000.00 for the Sales Director.

An indemnity is envisaged for the key management personnel in case of termination of the relationship without just cause for an amount equal to three years of fixed remuneration.

Moreover, an additional fee is envisaged only for Executive directors due only in case of failure to re-appoint the Director as member of the Board of Directors after the approval of the financial statements related to the 2017 financial year by the General Shareholders' Meeting. This fee is fixed in the all-inclusive amount of Euro 204,000.00 for the Managing Director and in the all-inclusive amount of Euro 128,000.00 for the Sales Director. The individual contracts between the parties establish the terms and the methods for assigning these amounts.



In addition to the above, both the Executive directors and the Key management personnel are entitled to use the company car for a period of one year from the end of the relation.

### **1.13. Insurance coverage, or welfare or pension coverage, other than mandatory forms**

All the directors and Key management personnel are guaranteed by the coverage associated with the “Directors & Officers” insurance policy; for some, among the directors and Key management personnel, accident coverage is envisaged (for the event of demise or permanent disability due to accident), as well as coverage for the reimbursement of medical expenses.

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

No particular remuneration policy is envisaged for the Independent Directors as such; their remuneration is established to the same extent as that of the other Non-executive directors and it is not linked to the economic results achieved by the Company.

An additional annual fee unchanged from the previous year is due to the Directors who are part of the Committees set up within the Board of Directors.

### **1.15. Information on any benchmarking with the remuneration policies of other companies**

The Company has not appointed external consultants for benchmarking activities with remuneration policies adopted by the competitors of Openjobmetis. However, in defining its Remuneration Policy, it was inspired by the levels of remuneration of executive directors and key management personnel of companies of similar size or listed on an organised market and/or operating in the sector in which the Company operates.

## **SECTION II**

### **FEES PAID TO DIRECTORS, GENERAL MANAGERS AND KEY MANAGEMENT PERSONNEL IN 2016**

The second section of this Report illustrates by name the fees of the management and control bodies and of Key management personnel as at 31 December 2016.

As assessed by the Remuneration Committee, the remuneration paid to Directors and key management personnel during 2016 were consistent with the 2016 Policy.

Table no. I – prepared in compliance with Diagram 7-bis of Enclosure 3A to the Issuers' Regulations and shown in the following pages - provides analytical information related to fees paid to the current Directors and members of the Board of Statutory Auditors and to Key management personnel.

*Board of Directors and Board of Statutory Auditors*

The fee received - for 2016 - by the current members of the Board of Directors was determined on the basis of the resolution of the shareholders' meeting of 2 November 2015, as subsequently supplemented on 16 November 2015, which established a total annual fee of the Board of Directors of Euro 1,360,000,000 (one million three hundred sixty thousand/00), before deductions provided by law.

This amount includes the fees for special offices and for participating in committees set up within the Board of Directors, determined by the Board of Directors in accordance with Article 2389, paragraph 3, of the Italian Civil Code. This amount does not include any bonuses to be paid to the directors who are beneficiaries of options pursuant to the Regulations of the Phantom Stock Option Plan.

With resolution passed on 4 December 2015, the Board of Directors of the Company established a base fee for Non-Executive Directors of Euro 20,000.00, an additional annual fee of Euro 10,000 (ten thousand) to each Chairman of the internal Committees and an additional annual fee of Euro 5,000 (five thousand) to each of the other members of these Committees.

The General Shareholders' Meeting, when appointing the members of the Board of Statutory Auditors, which took place on 2 November 2015, fixed the related fees in Euro 35,000 for the Chairman and in a gross annual fee of Euro 25,000 for the other members.

#### *Managing Director*

The fees received by the Managing Director, Rosario Rasizza, are represented by the annual fixed fee of Euro 354,820.00 and are assigned as follows: Euro 310,000.00 for the office of MD of the Company – as resolved by the BoD of 4 December 2015 -, Euro 40,000.00 for the corporate offices carried out with subsidiaries and Euro 4,820.00 as fringe benefits. Moreover, in 2016, an additional amount of Euro 190,000.00 was paid as accrued extraordinary bonus with reference to the financial year as at 31 December 2015.

#### *Chairman and Deputy Chairman of the Board of Directors*

By virtue of the resolution of the Board of Directors of 4 December 2015, for 2016 the Chairman, Marco Vittorelli, and the Deputy Chairman, Stefano Ghetti, received each a fee of Euro 120,000.00.

#### *Other Executive Directors*

By virtue of the resolution of the Board of Directors of 4 December 2015, for 2016, the Executive Director, Biagio La Porta, received a fee of Euro 220,000.00. Moreover, in 2016, an additional amount of Euro 100,000.00 was paid to him as accrued extraordinary bonus with reference to the financial year as at 31 December 2015.

Moreover, the Managing Director and the other Executive directors - in addition to the fixed fee and if the Company has reached, with reference to the financial years as at 31 December 2016, all or part of the objectives set – can receive an annual bonus the quantification mechanism of which is related to free cash flow and/or net profit objectives. The bonus must be paid within 30 days from the shareholders' meeting approval of the financial statements relating to the reporting year that ascertains whether the objectives set have been reached.

#### *Key management personnel*

None of the Key management personnel received in 2016 fees higher than the highest overall fee paid to the members of the management and control bodies. These fees total Euro 390,862.00 for 2016 and consist of fixed remuneration of Euro 385,362.00 and of fringe benefits of Euro 5,500.00. Moreover, in 2016, an additional amount of € 210,000.00 was paid as accrued extraordinary bonuses with reference to the financial year as at 31 December 2015

The fees of Key management personnel are indicated in the aggregate since the Company falls under the category of companies of “smaller size”, pursuant to Art. 3, first paragraph, let. f), of CONSOB Regulation No. 17221 of 12 March 2010.

The Key management personnel - in addition to the fixed fee and should the Company reach all or part of the objectives set - receive an annual bonus the quantification mechanism of which is based on the achievement of the free cash flow and/or net profit objectives. The bonus must be paid within 30 days from the shareholders' meeting approval of the financial statements relating to the reporting year that ascertains whether the objectives set have been reached.

#### *Executive directors and Key management personnel termination of employment*

As specified in point I.12 of this Report, in case of termination without just cause of the office as member of the Board of Directors, the Executive directors will have the right to receive, in addition to the fixed fee that would accrue until the natural termination of the office and to the use of the company car for a period of one year after the termination, a gross amount of Euro 700,000.00 for the Managing Director and of Euro 440,000.00 for the Sales Director.

The Company entered into agreements with the Executive directors: these agreements envisage in favour of the Executive directors the payment of a gross amount of Euro 204,000.00 for the Managing Director and of a gross amount of Euro 128,000.00 for the Sales Director, in case of lack of confirmation as member of the Board of Directors of the Company after the approval of the financial statements related to the 2017 financial year.

The Company entered into agreements that envisage for the Executive directors and for Key management personnel the right to use the company car for a period of one year from the end of their office.

An indemnity is envisaged for the Key management personnel in case of termination of the relationship without just cause for an amount equal to three years of fixed remuneration.

The Company entered into agreements with the Managing Director, Rosario Rasizza, and with the Executive director, Biagio La Porta: these agreements envisage fees for non-compete obligations for the entire term of office of members of the Board of Directors and for 36 months after its termination. The consideration for the above-mentioned non-compete obligation consists in a percentage equal to 50% of the received fixed fee. In any case, the consideration of this agreement may not be less than a gross total amount of Euro 423,000.00 for the Managing Director and of Euro 266,000.00 for the Sales Director.

The Company did not envisage the entering into of consultancy contracts with the Directors and Key management personnel for a period following the termination of the relation.

For what concerns the Phantom Stock Option Plan, the Board of Directors, under the proposal of the Remuneration Committee, resolved not to assign the first tranche of the phantom stock option, in that, if the options were assigned within the first deadline of 31 December 2016, rewarding results not in line with the objectives of the adopted policy would have been obtained.

As regards the effects of the termination of employment on the rights assigned as part of the phantom stock option plan, reference is made to what is specified in the Information Document, point 4.8. There is no prejudice to the different decision of the Board of Directors, having consulted the Remuneration Committee, more favourable for the beneficiaries and without prejudice to the right of the Board of Directors, to reach agreements having a different content with each beneficiary.

In accordance with the matters laid down by Article 84-*quarter*, fourth paragraph of the CONSOB Issuers' Regulations, Table No. 1 as per Diagram 7 ter of Enclosure 3A of the Issuers' Regulations is also attached, relating to the information on the equity investments of the members of the management and control bodies, by the general managers and by the Key management personnel.

Since in the financial year ended 31 December 2016, no Beneficiaries of the Phantom stock option Plan were identified and additional Tables referred to in the said Diagram 7-bis are not compiled.

Milan, 16/03/2017

on behalf of the Board of Directors of

Openjobmetis S.p.A.

The Chairman

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(Marco Vittorelli)

TABLE no. 1 Diagram 7-bis Enclosure 3A Issuers' Regulations

First and last name	Office held	Period for which the office has been covered – No. of months	Expiry of office held	Fixed fees	Fees for participation in committees	Variable non-equity fees		Non-monetary benefits	Other fees	Total	Fair value of the equity fees	End of office or termination of employment relationship indemnity
						Bonuses and other incentives	Profit sharing					
<b>Board of Directors</b>												
Marco Vittorelli	Chairman	12	31/12/17	120,000	/	/	/	/	/	120,000	/	/
Stefano Ghetti	Deputy Chairman	12	31/12/17	120,000	5,000	/	/	/	/	125,000	/	/
Rosario Rasizza	Managing Director	12	31/12/17	310,000 (**)	/	190,000 (*)	/	4,820	/	504,820	/	/
Biagio La Porta	Director	12	31/12/17	220,000	/	100,000 (*)	/	3,700	/	323,700	/	/
Mario Artali	Director	12	31/12/17	20,000	30,000	/	/	/	/	50,000	/	/
Alberica Brivio Sforza	Director	12	31/12/17	20,000	10,000	/	/	/	/	30,000	/	/
Valentina Franceschini	Director	12	31/12/17	20,000	/	/	/	/	/	20,000	/	/
Paolo Gambarini	Director	12	31/12/17	20,000	/	/	/	/	/	20,000	/	/
Alberto Picciau	Director	12	31/12/17	20,000	10,000	/	/	/	/	30,000	/	/

Alessandro Potestà	Director	12	31/12/17	20,000	/	/	/	/	/	20,000	/	/
Corrado Vittorelli	Director	12	31/12/17	20,000	5,000	/	/	/	/	25,000	/	/
<b>total</b>				<b>910,000</b>	<b>60,000</b>	<b>290,000</b>	<b>0</b>	<b>8,520</b>	<b>0</b>	<b>1,268,520</b>	<b>0</b>	<b>0</b>
<b>Board of Statutory Auditors</b>												
Roberto Tribuno	Chairman	12	31/12/17	35,000	/	/	/	/	/	35,000	/	/
Francesco Di Carlo	Standing auditor	12	31/12/17	20,000	/	/	/	/	/	20,000	/	/
Elena Marzi	Standing auditor	12	31/12/17	20,000	/	/	/	/	/	20,000	/	/
<b>total</b>				<b>75,000</b>				<b>0</b>	<b>0</b>	75,000	<b>0</b>	<b>0</b>
Fees to key management personnel				385,362	/	210,000 (*)	/	5,500	/	600,862		
<b>(I) Total</b>				<b>1,370,362</b>	<b>60,000</b>	<b>500,000</b>	<b>0</b>	<b>14,020</b>	<b>0</b>	<b>1,944,382</b>	<b>0</b>	<b>0</b>
<b>(II) Fees from subsidiaries:</b>												
Rosario Rasizza				40,000 (**)	/	/	/	/	/	40,000	/	/
<b>(II) Total</b>				40,000	0	0	0	0	0	40,000	0	0
<b>(III) Total</b>				<b>1,410,362</b>	<b>60,000</b>	<b>500,000</b>	<b>0</b>	<b>14,020</b>	<b>0</b>	<b>1,934,382</b>	<b>0</b>	<b>0</b>



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(\*) Variable fees paid during 2016 referring to the financial year as at 31 December 2015. Variable fees related to the achievement of the 2016 objectives may be paid in 2017, after the approval of the Financial Statements for the 2016 financial year; for this purpose, the Company set aside prudentially in item “employee costs” (cf. 2016 Financial Statements, approved on 16 March 2017) an amount of €250,000.

(\*\*) Amounts to be added to obtain an indication on the total fees paid to the Managing Director Rosario Rasizza.

TABLE no. 2 Diagram 7-ter Enclosure 3A Issuers' Regulations

first and last name of holder	office held	investee company	number of shares held as at 31/12/2015	number of shares purchased in 2016	number of shares sold in 2016	number of shares held as at 31/12/2016	number of shares held at the date of this report	holding method	holding qualification
<b>Board of Directors</b>									
Marco Vittorelli	Chairman	/	/	/	/	/	/	/	/
Stefano Ghetti	Deputy Chairman	/	/	/	/	/	/	/	/
Rosario Rasizza	Managing Director	Openjobmetis	660,694	0	0	660,694	660,397	indirect (*)	full ownership
Biagio La Porta	Director	/	/	/	/	/	/	/	/
Mario Artali	Director	/	/	/	/	/	/	/	/
Alberica Brivio Sforza	Director	/	/	/	/	/	/	/	/
Valentina Franceschini	Director	/	/	/	/	/	/	/	/
Paolo Gambarini	Director	/	/	/	/	/	/	/	/
Alberto Picciau	Director	/	/	/	/	/	/	/	/
Alessandro Potestà	Director	/	/	/	/	/	/	/	/
Corrado Vittorelli	Director	/	/	/	/	/	/	/	/
<b>Board of Statutory Auditors</b>									
Roberto Tribuno	Chairman	/	/	/	/	/	/	/	/

Francesco Di Carlo	Standing auditor	/	/	/	/	/	/	/	/
Elena Marzi	Standing auditor	/	/	/	/	/	/	/	/

(\*) Shares held via the subsidiary MTI Investimenti s.a.