

**Excerpt from shareholders' agreement in accordance with Article 122 of Italian Legislative Decree no. 58 of 24 February 1998 (Consolidated Law on Finance or "TUF") containing the essential information in accordance with Article 130 of Consob Regulation no. 11971 of 14 May 1999, as amended (the "Issuers' Regulation")**

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

On 13 July 2020, Omniafin S.p.A. with registered office in Milan, via Giuseppe Pozzone no. 5, Taxpayer ID Number and Registration Number with the Register of Companies of Milan 03223710157, VAT Number 11109720158 ("**Omniafin**") and MTI Investimenti S.r.l. with registered office in Milan, viale Premuda no. 46, Taxpayer ID Number and Registration Number with the Register of Companies of Milan 92031510123, VAT Number 11266970968 ("**MTI Investimenti**" and, jointly, the "**Parties**") proceeded to (i) terminate early, as of 13 July 2020, the shareholders' agreement that was signed between the same on 12 November 2015 with a duration of three years from 3 December 2015 and automatically renewed for a further two years until 1 December 2020 (the "**2015 Shareholders' Agreement**"), concerning their shareholding in Openjobmetis S.p.A. - Agenzia per il Lavoro, with its registered office in Milan, via Gustavo Fara no. 35, Taxpayer ID Number, VAT Number and Registration Number with the Register of Companies of Milan 13343690155 (the "**Company**" or "**Openjobmetis**") and (ii) signed a new shareholders' agreement ( the "**2020 Agreement**" of "**2020 Shareholders' Agreement**") directed at regulating certain specific aspects concerning their shareholding in the Company, with particular reference to the appointment of corporate bodies.

A description of the main provisions of the 2020 Shareholders' Agreement in accordance with Article 122 of the TUF and of Article 130 of the Issuers' Regulation is provided below.

### **A. COMPANY WHOSE FINANCIAL INSTRUMENTS ARE THE SUBJECT OF THE SHAREHOLDERS' AGREEMENT**

Openjobmetis S.p.A. Agenzia per il Lavoro, with registered office in Milan, via Gustavo Fara no. 35, Taxpayer ID Number, VAT Number and Registration Number at the Register of Companies of Milan 13343690155.

### **B. TYPE OF AGREEMENT**

The 2020 Shareholders' Agreement constitutes an agreement regulating voting rights in accordance with Article 122, Paragraph 1 of the TUF.

### **C. PARTIES AND FINANCIAL INSTRUMENTS CONTRIBUTED TO THE SHAREHOLDERS' AGREEMENT**

The following table shows the number of ordinary shares and voting rights held by each Party and bound by 2020 Shareholders' Agreement as well as the percentage represented by such shares and voting rights with respect (i) to the total number of the shares representative of the share

capital of the Company and to the total number of the shares bound by 2020 Shareholders' Agreement, as well as, (ii) to the total number of the voting rights exercisable at the general meeting and to the total voting rights bound by 2020 Shareholders' Agreement. The table shows the situation updated as at **16 July 2020**.

Shareholder	No. of the voting rights bound by the 2020 Shareholders' Agreement	% of the voting rights of the total outstanding voting rights	% of voting rights of the total voting rights bound by the 2020 Shareholders' Agreement	No. of the shares bound by the 2020 Shareholders' Agreement	% of shares of total share capital	% of shares of total shares bound by the 2020 Shareholders' Agreement
Omniafin	4,878,232	26.199	78.497	2,442,616(*)	17.814	78.014
MTI Investimenti	1,336,294	7.177	21.503	688,397 (**)	5.020	21.986
<b>Total</b>	<b>6,214,526</b>	<b>33.376</b>	<b>100</b>	<b>3,131,013</b>	<b>22.834</b>	<b>100</b>

(\*) of which 2,435,616 with increased voting rights and 7,000 for which the procedure for the increase in voting rights is pending.

(\*\*) of which (i) 647,897 shares with increased voting rights, (ii) 12,500 shares without increased voting rights and given by MTI Investimenti to Equita SIM S.p.A., in its capacity as a specialist operator pursuant to Art. 2.3.5. of the Regulations for markets organised and managed by Borsa Italiana S.p.A. and (iii) a further 28,000 shares for which the procedure for the increase in voting rights is pending.

All the shares and voting rights held by each Party are bound by the 2020 Shareholders' Agreement. The provisions of the 2020 Shareholders' Agreement shall also apply with reference to the Company's shares of which Omniafin and/or MTI Investimenti should become direct or indirect holders in the course of the duration of the 2020 Shareholders' Agreement.

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

## **D. CONTENT OF THE SHAREHOLDERS' AGREEMENT**

### **D.1 CORPORATE BODIES**

The 2020 Shareholders' Agreement regulates the mechanisms for designating the members of the Board of Directors and of the Board of Statutory Auditors of the Company, setting forth an undertaking for the Parties to submit a single list in 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.

#### **D.1.1 Designation of the members of the Board of Directors**

##### Appointments

The Parties have undertaken to do everything in their power to ensure that, to the extent permitted by law, the Company is managed by a Board of Directors consisting of 9 (nine)

directors appointed in the following manner on the basis of the list voting mechanism prescribed in the Articles of Association of the Company.

On the occasion of the appointment of the Board of Directors, the Parties undertook to submit a single list of 9 (nine) candidates, designated as follows, in any case in compliance with the provisions of the law and the Articles of Association applicable, including with regard to gender balance:

- (i) 5 (five) directors, including 2 (two) directors who fulfil the independence requirements prescribed by TUF and by the Corporate Governance Code for listed companies approved by the Corporate Governance Committee and promoted by Borsa Italiana S.p.A. (the “**Corporate Governance Code**”), shall be designated by Omniafin;
- (ii) 3 (three) directors, including 1 (one) director who fulfils the independence requirements prescribed by the TUF and by the Corporate Governance Code, shall be designated by MTI Investimenti; and
- (iii) 1 (one) director, who will be placed in ninth place on the list, who fulfils the independence requirements of the TUF and the Corporate Governance Code, shall be appointed by mutual agreement between Omniafin and MTI Investimenti.

The Parties will agree in due time in advance on the number of candidates of the less represented gender to be designated by each Party, it being understood that, in the event the Parties cannot reach an agreement that the top 8 candidates on the list include candidates of the less represented gender in the minimum number required by applicable law in force at the time, each Party will nominate candidates of the less represented gender in proportion to the total number of directors designated by each Party pursuant to points (i) and (ii) above, rounded off by Omniafin.

#### Offices

The Parties undertake to do everything in their power to ensure that, to the extent permitted by law, at the first meeting of the Board of Directors following the appointment and without prejudice to the current powers reserved for the Board of Directors:

- (i) Marco Vittorelli is appointed Chairman with the same powers as those granted to him at the date of the 2020 Shareholders' Agreement;
- (ii) Rosario Rasizza is appointed Managing Director with the same powers as those granted to him at the date of the 2020 Shareholders' Agreement;
- (iii) two Vice Chairmen are appointed, the first identified as Biagio La Porta and the second provided by Omniafin from among the directors appointed by the same, whose name will be proposed in sufficient time for his/her appointment.

#### Co-optation

If one or more directors designated by one of the Parties should terminate the office, for whatever reason, each Party undertakes to do everything in its power to ensure that, within the limits allowed by law, the director or directors that will replace him/her or them is, or are, appointed by the general meeting of the Company (and before this, at the time of co-optation by the Board of Directors) in the persons indicated by the Party that had originally designated the director or the directors who terminated the office and to the same (or to another director indicated by the Party that had previously appointed the person replaced) are conferred any powers or positions already held by the director who terminated office.

#### **D.1.2 Designation of the members of the Board of Statutory Auditors**

##### Appointments

The Parties have undertaken to (i) do everything in their power to ensure that, for the entire duration of the 2020 Shareholders' Agreement, the Company's Board of Statutory Auditors is composed of 3 (three) standing members and 2 (two) alternate auditors, and, in the occasion of the appointment of the Board of Statutory Auditors, (ii) submit and vote in favour of a single list of candidates designated as follows, in any case in compliance with the provisions of the law and the Articles of Association applicable, including with regard to gender balance:

(i) 1 (one) standing auditor placed first in the Standing Auditors section of the single list, who - if no list other than that of the Parties is submitted - will be appointed Chairman, 1 (one) standing auditor placed third in the Standing Auditors section of the single list and 1 (one) alternate auditor placed first in the Alternate Auditors section of the single list will be appointed by Omniafin;

(ii) 1 (one) standing auditor placed second in the Standing Auditors section of the single list and 1 (one) alternate auditor placed second in the Alternate Auditors section of the single list shall be appointed by MTI Investimenti.

The Parties shall agree in good time in advance on the number of candidates of the less represented gender to be designated by each Party so that the same Party shall nominate both the standing auditor and the alternate auditor of the less represented gender so that in case of withdrawal or termination for any reason of the standing auditor of the less represented gender, such auditor shall be replaced by the alternate auditor of the same gender nominated by the same Party. It is understood that, in the event that the Parties cannot reach an agreement allowing the above, MTI Investimenti shall nominate one standing auditor and one alternate auditor of the less represented gender.

#### **E. DURATION**

##### Termination of 2015 Shareholders' Agreement

The Parties have terminated the 2015 Shareholders' Agreement between them with effect from 11:59 p.m. on 13 July 2020.

##### Duration of 2020 Shareholders' Agreement

The 2020 Shareholders' Agreement shall be effective for three years, starting at 00.00 a.m. on 14 July 2020 and ending at 11:59 p.m. on 13 July 2023 and, on its natural expiry date, shall 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.

Early termination

If within the duration of the 2020 Shareholders' Agreement the shareholding held by Omniafin in the share capital of Openjobmetis should fall below 8.9% or the shareholding held by MTI Investimenti in the share capital of Openjobmetis should fall below 2.5%, the 2020 Shareholders' Agreement shall be automatically terminated.

**F. FILING WITH THE REGISTER OF COMPANIES**

The 2020 Shareholders' Agreement was filed with the Register of Companies of Milan on 16 July 2020.

This document is published on the Company's website at [www.openjobmetis.it](http://www.openjobmetis.it), in the "Corporate Governance/Shareholders' Agreements" section and on the eMarket STORAGE mechanism at [www.emarketstorage.com](http://www.emarketstorage.com).

**Milan, 16 July 2020**