

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

### **GUIDELINES ON THE QUALITATIVE AND QUANTITATIVE COMPOSITION OF THE BOARD OF DIRECTORS FOR THE THREE-YEAR PERIOD 2021-2024**

**Adopted by the Board of Directors on 19 February 2021**

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## 1. Introduction and legislative framework.

Openjobmetis S.p.A. (hereinafter, also, the “**Company**”) adheres to the Borsa Italiana *Corporate Governance Code* (hereinafter also the “**Code**”) which provides, in Principle XIII, that the Board of Directors will ensure, as far as it is responsible, that the process for the appointment and succession of directors is transparent and designed to achieve the optimal composition of the board according to the principles set forth in Article 2 of the same Code.

In this regard, Article 4, Recommendation 23, invites the boards of directors of companies other than those with concentrated ownership to set forth guidelines on the quantitative and qualitative composition considered optimal prior to renewal, considering the outcome of the most recent board evaluation carried out.

More specifically, these guidelines identify the managerial and professional profiles and the skills deemed necessary, having due consideration of the Company's specific sectoral characteristics and the diversity criteria, including gender criteria, set forth in Principle VII and Recommendation 8 of the Code, in respect of which the Board of Directors of the Company adopted a specific policy on 19 December 2017, subsequently amending it, most recently on 4 February 2021.

In order to ensure compliance with the principles of transparency and knowledge, the guidelines are published on the Company's website duly before the publication of the notice convening the Shareholders' Meeting.

In view of the above and taking into account the outcome of the most recent board evaluation carried out, the Board of Directors provides to the shareholders the following guidelines on the quantitative and qualitative composition considered optimal for the performance of its activities.

## 2. Quantitative composition of the Board of Directors.

Article 15 of the Articles of Association provides that the Company is governed by a Board of Directors composed of no fewer than seven and no more than thirteen members.

The exact determination of the quantitative composition of the Board of Directors also takes into account the number, composition and tasks assigned to the established Board committees, which at the date of preparation of this document numbered four (Control and Risk Committee, Related Parties Committee, Remuneration Committee and *Environmental, Social and Governance Committee* or “ESG” Committee).

All the Committees are made up of three members.

National and international best practices do not make suggestions as to the optimal quantification of boards of directors of listed companies. However, they do recommend that they should be adapted to the size of the company, the characteristics of the business activities, the professional and time commitment required and the objectives set.

Discretion regarding the composition in absolute terms of the Board of Directors, within the limits of the provisions of the Articles of Association, is however accompanied by compliance with certain provisions of a statutory and regulatory nature regarding the requirement of independence of non-executive members.

In this regard, Article 147-ter, paragraph 4, of the TUF (Consolidated Law on Finance) provides that where the Board of Directors is composed of more than seven members, at least two of them must fulfil the independence requirements laid down in Article 148, paragraph 3, of the TUF in addition to the additional requirements provided for by codes of conduct and/or corporate governance to which the company may adhere.

The Code reinforces this requirement, providing that a significant proportion of non-executive directors be independent and establishing the minimum number as two, excluding the Chairman.

However, in accordance with the combined provisions of Article 2.2.3, paragraph 3(m) of the Stock Exchange Regulation and Article IA.2.10.6 of the Stock Exchange Regulatory Instructions, for a company to maintain its entitlement to be traded on the Star Segment of the MTA (on which the Company is already listed), in the case of boards of directors composed of nine to fourteen members at least three of these must be in possession of the independence requirements.

Taking into account the size of the boards of directors of listed companies with a similar size profile to Openjobmetis, the established Board committees and the required participatory commitment, and in order to avoid excessive concentration of offices as recommended by the Code and to ensure continuity with respect to the current composition, the Board of Directors considers the current number of 9 members to be appropriate.

### **3. Qualitative composition of the Board of Directors**

Principle V of the *Corporate Governance Code* provides that “*the board of directors shall be composed of executive and non-executive directors, all of whom have the appropriate professional experience and skills required for the tasks entrusted to them*”.

It follows that in order to ensure the balanced presence of appropriate professional experience and skills among the members of the board of directors, the member companies apply appropriate diversity criteria, including gender criteria (see Principle VII).

Similarly, each member of the board undertakes to ensure adequate availability in terms of time for the commitments arising from participation in the board meetings and any committees of which they are part and to duly perform the tasks assigned (see Principle XII).

More specifically, the composition of the Board of Directors should:

- a) be balanced in terms of professional experience and leadership, combining skills and knowledge in the financial, accounting, legal, management, strategic and risk management fields;

- b) ensure the participation of professionals with appropriate attitudinal, personal and relational attributes, such as, for example, openness and a predisposition to dialogue and discussion, a proactive approach to decision-making and organisational and planning ability;
- c) facilitate the proper functioning of the administrative body and the committees set up, providing for the presence of a sufficient number of independent non-executive directors and adequate availability in terms of commitment and time;
- d) comply with the legislation then in force on gender balance.

In order to ensure compliance with the provisions of paragraph (a) above, the composition of the Board of Directors should ensure adequate coverage of the following areas of competence:

- supply of temporary work and/or recruitment and selection/training;
- business organisation and/or management;
- finance;
- previous experience in listed companies and/or companies of comparable complexity and/or size to Openjobmetis.

In view of the professional profiles of the current members of the Company's board of directors, and their respective skills, as well as the results of the board evaluation, the Board of Directors considers the balance in terms of professional expertise and soft skills to be sufficient.

#### **4. Gender quotas**

The Company's current Board of Directors consists of two members of the least represented gender (i.e. female), out of a total of 9 members.

Pursuant to Article 15.6 of the Company's Articles of Association, *"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 mandatory legal and regulatory provisions for the least represented gender in force at the time"*.

In this regard, paragraph 302 of Law no. 160/2019 amended Article 147-ter, paragraph 1-ter, of the TUF introducing the new criterion of apportionment according to which at least two fifths (instead of the previous one third) of the members of the board of directors of listed companies should be of the least represented gender.

This provision exceeds what is provided for in Article 2, Recommendation 8, of the Code according to which at least one third of the board of directors must consist of members of the least represented gender.

The aforementioned criterion of apportionment applies for six consecutive terms (except those for which the previous regulation contained in the "Golfo-Mosca Law" had already been applied) and applies, as specified in Article 144-undecies.1, paragraph 1, of Consob Regulation

No. 11971 of 14 May 1999 (“Issuers' Regulation”), from the first renewal after 1 January 2020. Paragraph 3 of the same Article 144-*undecies*.<sup>1</sup> clarifies that in the event that application of the new criterion of apportionment between genders does not result in an integer, the rule of rounding up to the next integer should be used.

In view of the above primary and regulatory rules and the guidelines on the maintenance of the current quantitative composition referred to in paragraph 2 above, the Board of Directors stresses the need to supplement its composition with two additional members belonging to the least represented gender (i.e. female), to make a total of four, in view of the next renewal<sup>1</sup>.

## 5. Tenure and induction

Without prejudice to previous professional experience and the related skills, new directors must be guaranteed sufficient time to gain an adequate understanding of the Company’s business and internal dynamics.

To this end, it is considered appropriate to vary the seniority of the members of the Board of Directors, combining profiles with more experience – including internal – with others with less experience, and offering the latter the possibility of contributing to the work of the board and the committees set up in proportion to the experience acquired over time.

The Company also encourages directors, particularly those in their first mandate, to take part in initiatives aimed at providing them with an adequate knowledge of the business sector in which the Company operates, the company dynamics and their evolution in relation to the sustainable success of the Company, the principles of sound risk management and the reference regulatory and self-regulatory framework. At the same time, these sessions help to build an important sense of belonging and collaboration between the various directors.

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<sup>1</sup> The Board of Directors of Openjobmetis is currently composed of two members belonging to the least represented gender (i.e. female); in 2018, when first renewing the corporate offices after listing, the Company applied the derogation provided for in Article 2, paragraph 1, of the Golfo-Mosca Law, which provided for a gradual application of the criterion of apportionment in favour of the least represented gender in newly listed companies (one-fifth of the members of the board of directors instead of the more onerous one-third).