

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

*Explanatory report on the items in points (1) and (2)
on the agenda of the Ordinary Shareholders' Meeting
pursuant to article 125-ter of Italian Legislative Decree no. 58/1998*

26 June 2024 (single call) 9:00 a.m.

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”, and according to the law and the Articles of Association, on 27 May 2024, the Shareholders’ Meeting (“**Meeting**”) of Openjobmetis S.p.A. – Agenzia per il Lavoro (“**Openjobmetis**” or the “**Company**”) was called for 26 June 2024 at 9:00 a.m. at the offices of the Company, in 20161 Milan (MI), Via Assietta no. 19, to resolve, in the ordinary call, on the following

AGENDA

1. Proposal to amend the Remuneration Policy for 2024, also with reference to the 2019-2021 Performance Shares Plan. Related and ensuing resolutions.
2. Redetermination of the overall annual compensation due to the members of the Board of Directors. Related and ensuing resolutions.

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The information regarding - including pursuant to the provisions of art. 11(2) of Italian Law no. 21 of 5 March 2024, published in the Official Journal on 12 March 2024, which extended the effects of art. 106(7) of Italian Decree Law no. 18 of 17 March 2020, converted into Italian Law no. 27 of 24 April 2020 - methods and terms relating to:

- the attendance and the exercise of the voting right at the Meeting, including via proxy, permitted exclusively by means of the Designated Representative pursuant to art. 135-*undecies* of Italian Legislative Decree no. 58 of 24 February 1998;
- 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 exercising of the right to ask questions before the Meeting;
- the amount of the share capital and the number of shares that comprise it,

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, in the 'Corporate Governance/Shareholders' Meeting' section, which should be referred to as necessary.

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

1. Proposal to amend the Remuneration Policy for 2024, also with reference to the 2019-2021 Performance Shares Plan. Related and ensuing resolutions.

Dear Shareholders,

in relation to the first item on the agenda of the Shareholders' Meeting, in accordance with the applicable legislation, including regulations, you are called to vote on the proposal of the Board of Directors concerning the amendment of the Remuneration Policy for 2024, also with reference to the 2019-2021 Performance Shares Plan, approved by the Ordinary Shareholders' Meeting of the Company on 29 April 2024, aimed at taking into account the provisions of the directorship agreements between the Company and Rosario Rasizza, Marco Vittorelli and Biagio La Porta, of the amendment of the employment contract between the Company and Alessandro Esposti (the "**Manager Agreements**"), as well as the additional agreements on the matter, in the terms described in detail in the document "Amendment of the 2024 Remuneration Policy, also with reference to the 2019-2021 Performance Shares Plan", made available to the public at the registered office, on the website www.openjobmetis.it (Corporate Governance/Shareholders' Meeting section), as well as on the authorised storage mechanism eMarket STORAGE available at www.emarketstorage.com, together with this explanatory report. Said proposal to amend the Remuneration Policy for 2024, also with reference to the 2019-2021 Performance Shares Plan, was approved by the Board of Directors on 24 May 2024, subject to the favourable opinion of the Remuneration Committee.

Please note, and for further details, please refer to what is shown in the document "Amendment of the 2024 Remuneration Policy, also with reference to the 2019-2021 Performance Shares Plan", that the Manager Agreements were subject to specific regulations in the context of the preliminary agreement of sale (the "**SPA**"), signed on 22 February 2024, between Groupe Crit S.A. ("**Groupe Crit**"), on the one hand, and Omniafin S.p.A. ("**Omniafin**") and M.T.I. Investments S.r.l. ("**MTI**" and, jointly with Groupe Crit and Omniafin, the "**Parties**"), on the other hand, in execution of the memorandum of understanding signed on 21 December 2023, aimed at regulating the acquisition by Groupe Crit of all the Openjobmetis shares held by Omniafin and by MTI. In this regard, it should be recalled that, with the SPA, the Parties undertook to ensure that, at least until the Shareholders' Meeting of the Company called to approve the financial statements as at 31 December 2026: (i) Marco Vittorelli, Biagio La Porta, Rosario Rasizza and Alessandro Esposti would continue to hold the respective offices of Chairman, Deputy Chairman, Managing Director and Chief Financial Officer of Openjobmetis and possess powers that comply with the proxy policies adopted by Groupe Crit for similar offices; (ii) in relation to these offices, these parties would be entitled to a remuneration package consisting of basic remuneration no lower than the current remuneration and a performance-based bonus system that would replace the current bonus system and share incentive plan and that would be determined in line with past company practice, with past practice of Groupe Crit and in any case with general normal market practice.

In light of the above, on 24 May 2024, the Manager Agreements were signed following the relative approval on the same date by the Board of Directors of the Company, subject to the favourable opinion of the Remuneration Committee and having heard the opinion of the Board of Statutory Auditors for the matters within its competence. They will be effective from the date of appointment of the executives by the Board of Directors' meeting held on 29 April 2024, subject to the approval by the said Shareholders' Meeting of the aforementioned proposal to amend the Remuneration Policy for 2024. It should be understood that the new employment contract of Alessandro Esposti will be effective from the date of conclusion of the mandatory public tender offer promoted on the entire share capital of Openjobmetis by Plavisgas S.r.l., meaning the date of payment of the consideration of the tender bid.

In light of the foregoing, the Shareholders' Meeting is therefore invited to approve the following

resolution proposal

“The Ordinary Shareholders' Meeting of Openjobmetis S.p.A. – Agenzia per il Lavoro,

- having regard to the regulations applicable to the report on the remuneration policy and the remuneration paid;
- having regard to the Explanatory Report of the Board of Directors;
- having read the proposed amendment to the Remuneration Policy for 2024 as described in detail in the document “Amendment to the 2024 Remuneration Policy, also with reference to the 2019-2021 Performance Shares Plan” and approved by the Board of Directors on 24 May 2024, subject to the favourable opinion of the Remuneration Committee,

RESOLVES

- a) to approve the amendment to the Remuneration Policy for 2024, also with reference to the 2019-2021 Performance Shares Plan, as approved by the Company's Ordinary Shareholders' Meeting of 29 April 2024, in the terms described in the document “Amendment of the 2024 Remuneration Policy, also with reference to the 2019-2021 Performance Shares Plan”;
- b) to grant the Board of Directors, with the right to delegate, all the powers necessary or appropriate for the enforcement of the aforementioned decision.”

2. Redetermination of the overall annual compensation due to the members of the Board of Directors. Related and ensuing resolutions.

Dear Shareholders,

with reference to the second item on the agenda, you are called to the Shareholders' Meeting for the examination and approval of the proposal to recalculate the total annual remuneration due to the members of the Board of Directors for the year 2024 and up to the date of its mandate, set at the date of the Shareholders' Meeting called to approve the financial statements for the year ending 31 December 2026.

It should be noted that this redetermination is necessary in consideration of the amendments to the Remuneration Policy for 2024 illustrated in the document "Amendment of the 2024 Remuneration Policy, also with reference to the 2019-2021 Performance Shares Plan" and submitted for approval to the Shareholders' Meeting of Openjobmetis as the first item on the agenda.

In this regard, it should be noted that, at the Shareholders' Meeting of 29 April 2024, the Shareholders had resolved to determine the maximum, pursuant to art. 2389 of the Italian Civil Code, total gross annual remuneration of the Board of Directors as follows:

- ÷ EUR 1,110,000 for fixed fees, including for special offices and participation in Board Committees and fees for any assumption of offices in subsidiaries in continuity with the previous year;
- ÷ EUR 588,000 for fees payable to executive directors as short-term variable remuneration (MBO), but excluding any fees that may be received for a different reason, where provided for by the applicable remuneration policy.

In light of the foregoing, the Shareholders' Meeting is therefore invited to approve the following

resolution proposal

"The Ordinary Shareholders' Meeting of Openjobmetis S.p.A. - Agenzia per il Lavoro, having regard to the Explanatory report of the Board of Directors

RESOLVES

- a) to amend the decisions of the Ordinary Shareholders' Meeting of Openjobmetis S.p.A. of 29 April 2024, to determine the maximum, pursuant to art. 2389 of the Italian Civil Code, for the year 2024 and for the term of office of the Board of Directors, set at the date of the Shareholders' Meeting called to approve the financial statements as at 31 December 2026, of the total gross annual remuneration of the Board of Directors as EUR 1,210,000 for fixed remuneration, including those for special offices and for participation in Board Committees and remuneration for the possible recruitment of offices in subsidiaries, with it being understood that the additional fixed and variable remuneration in favour of the members of the Board of Directors vested with particular offices will be determined by the Board of Directors, after hearing the opinion of the Board of Statutory Auditors;

- b) to give a mandate to the Board of Directors, with the right to delegate, to carry out everything necessary for the complete execution of this resolution, with any and all powers necessary and appropriate for this purpose, none excluded.”

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Milan, 24 May 2024

The Chairman
of the Board of Directors
Marco Vittorelli