

ORGANIZATION, MANAGEMENT AND CONTROL MODEL PURSUANT TO LEGISLATIVE DECREE NO. 231/2001

OPENJOBMETIS S.P.A. - EMPLOYMENT AGENCY -

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INTRODUCTION

Incorporation of Openjobmetis - inspiring principles of the Model

The Company Openjobmetis S.p.A. Employment Agency (hereinafter, "**Openjobmetis**" or sometimes "**the Company**") is an employment agency established pursuant to Legislative Decree no. 276 of 10 September 2003. Openjobmetis has adopted an Organization, Management and Control Model (hereinafter, "**Model**") that describes its governance system and how it is designed, implemented and updated in compliance with high ethical standards, with the goal of encouraging a widespread culture of control throughout the organization and greater attention to a responsible and informed conduct that can help avoid and/or mitigate the risk of committing any of the offences envisaged by Legislative Decree no. 231 of 8 June 2001 (hereinafter, "**Legislative Decree no. 231/2001**" or "**Decree**").

In line with the new domestic and international legislative and self-regulatory framework, Openjobmetis has also undertaken a series of initiatives aimed at implementing the Compliance Model adopted by the Company. This required adjusting the Company's structure and management methods as follows:

1. Risk mapping, analysis and assessment;
2. Appointment of a Supervisory and Control Board;
3. Assessing the adequacy of the procedures put in place for the creation of an adequate preventive control system;
4. Assessing whether an organizational system is in place that is sufficiently formalized and clear in terms of "reporting lines" (organizational charts);
5. Assessing the adequacy of the Information Systems;
6. Reviewing signing authorities and authorization levels;
7. Adopting a management control system;
8. Preparing an internal and external communication plan;
9. Staff training and formalization of a sanction system;
10. Defining periodic Audits.

In compliance with the guidelines provided by the case law on Legislative Decree no. 231/2001 and by industry best practices, according to which the Organization, Management and Control Model must be based on an organizational - and not just juridical - formal - vision of business affairs, Openjobmetis has developed and implemented a Model capable of performing its function efficiently and effectively.

The Company's intention to comply with the principles underlying Legislative Decree no. 231/2001, of which this Model is a confirmation, is also reflected in its Code of Ethics which is attached hereto (**Annex 1**) and which constitutes the legally relevant guiding principle for all the provisions of this Organizational Model.

Objectives and recipients of the Model

The Model, which was approved by the Board of Directors, aims to prevent the risk of committing any of the offences envisaged by Legislative Decree no. 231/2001; the Model is addressed to all those who entertain relations with Openjobmetis, and specifically:

- directors;

- members of the other corporate bodies, as well as any other senior manager, i.e. any person who has representative, administrative or managerial functions within the Company;
- employees (including executives), including temporary or part-time workers to whom powers have been assigned; agents and interns, i.e. people who are engaged in representative, commercial distribution or ongoing collaboration relations with the Company, mainly on a personal basis and excluding any employer-employee relation;
- consultants on an occasional or continuous basis;
- brokers, business partners, professionals and suppliers of goods and services;
- any other counterparty who has contractual relations with the Company.

CAPITOLO 1. LEGISLATIVE DECREE NO. 231/2001

1.1 Introduction

Legislative Decree no. 231 of 8 June 2001 regulating "*the administrative liability of legal entities, companies and associations including those without legal personality pursuant to art. 11 of Law no. 300 of 29 September 2000*" entered into force on 4 July 2001; the decree has introduced into our legal system the principle of direct administrative liability of entities for certain types of offences committed in the entity's interest or for its benefit (a) by persons acting in representative, administrative or managerial functions, as well as by persons exercising management and control over the entity, including de facto; or (b) by persons under the management or supervision of any of these parties.

Traditionally criminal law applies to natural persons only, by virtue of the principle "*societas delinquere non potest*" which rules out the possibility for legal entities of being charged for criminal offences. This principle is asserted by art. 27 of the Constitution, which establishes the personal nature of criminal liability.

In compliance with the Brussels Convention of 26 July 1995 on the protection of financial interests, with the Protocol of Brussels of 26 November 1996 and with the OECD Convention of 17 December 1997 on the bribery of public EU officials, Legislative Decree no. 231/2001 has radically changed the aforementioned approach, making the entities accountable, in terms of administrative liability, for certain types of offences committed in their interest or to their advantage by the "senior managers" or by persons under their management or supervision.

Therefore, the purpose of Legislative Decree no. 231/2001 is to extend the punishment of certain offences to the assets of entities that, according to the aforementioned principle, were previously exempt from the consequences of the offences committed to their advantage or in their interest by their directors and/or employees.

Legislative Decree no. 231/2001 applies to all types of organizations and entities, whether they are established under Italian law or otherwise.

Before outlining the contents of Legislative Decree no. 231/2001, it is important to clarify that, as pointed out by authoritative scholars, the liability mentioned in the Decree in question is defined as "administrative" only because, due to the just mentioned reasons, there are impediments to attributing a full fledged criminal liability to legal persons. However, it is largely believed that the legislation in question has in practice introduced a true criminal liability of legal persons into our legal system; such liability has to be ascertained by the Court at the request of the Public Prosecutor in compliance with the rules on criminal proceedings and is defined as "administrative" for the sole purpose of reaching a "legal compromise" between the need to extend the punishment for criminal offences to the assets of legal persons benefiting from such offences and the need to respect the limits imposed by constitutional rules.

1.2 The regulatory framework and types of offences

1. As mentioned, the **OECD Convention of 17 December 1997** on combating bribery of foreign public officials in international business transactions, already provided for the administrative liability of entities for certain types of offences.

Subsequently, **Law no. 300 of 29 September 2000** ratified the OECD and European Union conventions against bribery in international trade and against fraud to the detriment of the European Community. Art. 11 of the mentioned Law delegated the Government to prepare a law regulating this type of liability.

In implementation of the delegation received, the Government issued **Legislative Decree no. 231/2001**, which initially only listed the offences concerning relations with the Public Administration (articles 24 and 25) among the offences giving rise to the administrative liability of entities.

2. The list of predicate offences, defined as such because their commission by the senior management and/or by those under their supervision is the necessary legal prerequisite for asserting an Entity's liability, has been significantly expanded by the numerous subsequent regulatory measures issued after the aforementioned Legislative Decree no. 231/2001. At the time of writing this update, Legislative Decree no. 231/2001 covered the following macro categories of offences:

- Undue receipt of funds, fraud against the State or a public body to obtain public funds and computer fraud against the State or a public body (art. 24);
- Computer crimes and unlawful data processing (art. 24 *bis*);
- Organized crime offences (art. 24 *ter*);
- Extortion, undue influence on the giving or promising of benefits and bribery (art. 25);
- Forgery of coins, public credit cards, revenue stamps and identifying instruments or marks (art. 25 *bis*);
- Crimes against industry and trade (art. 25 *bis* 1);
- Corporate crimes (art. 25 *ter*);
- Crimes of terrorism or subversion of democracy (art. 25 *quater*);
- Mutilation of female genital organs (art. 25 *quater* 1);
- Crimes against individuals (art. 25 *quinqies*);
- Market abuse (art. 25 *sexies*);
- Manslaughter or grievous or extremely grievous bodily harm committed in breach of the laws on occupational health and safety (art. 25 *septies*);
- Receiving, laundering and using money, goods or benefits of unlawful provenance, as well as self-laundering (art. 25 *octies*);
- Offences related to violations of copyright laws (art. 25 *novies*);
- Inducement not to make statements or to make false statements to judicial authorities (art. 25 *decies*);
- Environmental crimes (art. 25 *undecies*);
- Use of illegally staying third country nationals (art. 25 *duodecies*);
- Racism and xenophobia (art. 25 *terdecies*).

The complete list of crimes currently envisaged by Legislative Decree no. 231/2001 and which may entail an Entity's liability can be consulted in Annex 2.

1.3 Crimes committed abroad

To avoid the easy circumvention of the entire regulatory framework, art. 4 of Legislative Decree no. 231/2001 provides that in the cases and under the conditions provided for by articles 7, 8, 9 and 10 of the Italian Criminal Code¹, an entity that has its principal place of business in the territory of the State also responds for crimes committed abroad.

This liability exists if the following conditions are met:

- (i) the offence is committed abroad by a person who is functionally linked to the entity;
- (ii) the entity has its principal place of business in the territory of the Italian State;
- (iii) the entity is only accountable in the cases and under the conditions established by law;
- (iv) the State of the place where the offence was committed does not independently prosecute the crime.

1.4 Offenders: senior management and persons reporting to superiors

Pursuant to Legislative Decree no. 231/2001, in compliance with the principle of legality, an entity can be held liable for a fact that constitutes a crime only if its administrative liability in relation to that crime and the related sanctions are expressly provided for by a law that came into force before the fact was committed and on condition that the offence has been committed in its interest or to its advantage by the following persons:

- "persons holding representative, administrative or managerial positions in that entity or any of its organizational units with financial and operational autonomy and persons acting as de facto managers and supervisors of the entity" ("senior management")² (art. 5, paragraph 1, (a))
- persons who are under the management or supervision of a senior manager³ (art. 5, paragraph 1, (b)).

¹ They regulate, respectively, crimes committed abroad (art. 7 of the Italian Criminal Code); political offence committed abroad (art. 8 of the Italian Criminal Code), ordinary offences committed by citizens abroad (art. 9 of the Italian Criminal Code) and ordinary offences committed by foreigners abroad (art. 10 of the Italian Criminal Code).

² Senior management is intended as persons acting in a representative (for example, the Chairman of the company), administrative or managerial capacity (for example, the Directors and the General Managers) for the entity; it is understood that the functions referred to in the preceding points may also be carried out in an organizational unit that has financial and operating autonomy (for example, the Director of a branch or a division). Furthermore, a person acting as manager or supervisor of the entity, including on a de facto basis (e.g., de facto director or sole shareholder in charge of management), is considered as holding a senior management position.

³ Those reporting to the senior management include all those who act under the "management or supervision" of the entity's senior management, i.e. every person who has a functional relationship with the entity (including employees, agents or sales representatives or persons working under other ongoing collaboration relations, mainly on a personal basis and not as subordinates (such as, without limitation, project work, leased staff; induction; summer orientation training) or any other relationship envisaged by art. 409 of the Italian Code of Civil Procedure, as well as occasional workers.

Consequently, an entity is only liable for the **offences committed in its interest or for its benefit**⁴ by persons holding representative, administrative or managerial positions or by persons acting, including de facto, as managers or supervisors of the entity, or persons under the management or supervision of the above mentioned parties, **unless appropriate measures have been taken to prevent the offence.**

This means that the fact that a perpetrator acted in the above stated capacity is not sufficient to give rise to the liability of the legal person. The entity is liable for the offence if the perpetrator has committed the offence with the intention of pursuing an interest (exclusive or concurrent) of the entity or if the offence committed has proved to be beneficial for the entity.

As regards the offences of companies under art. 25 of Legislative Decree no. 231/2001, they only require the interest element, as the achievement of a profit from the commission of the offence is not relevant.

We should also mention the fundamental reference contained in art. 8 of Legislative Decree no. 231/2001, by virtue of which an entity is liable also when the offender has not been identified or cannot be held accountable or the crime no longer exists for reasons other than an amnesty.

Conversely, an entity is not liable if the above persons have acted in their own or a third parties' exclusive interest.

1.5 Sanctions

The sanctions envisaged for administrative offences entailed by a crime are graduated according to the severity of the criminal conduct.

Legislative Decree no. 231/2001 provides for the following administrative sanctions against entities as a result of the commission or attempted commission of the above mentioned offences:

- monetary penalties;
- disqualification sanctions;
- confiscation;
- publication of the judgment.

1.5.1 Monetary penalties

Pursuant to art. 10 of Legislative Decree no. 231/2001, **monetary penalties** are necessarily applied to all administrative offences entailed by a crime.

Monetary penalties are applied in terms of **units** in a **number of not less than one hundred and not more than one thousand**. Since, according to the aforementioned law the amount of one unit ranges from a **minimum of 258 euros** to a **maximum of 1,549 euros**, it follows that **the monetary penalty applicable** to an entity under Legislative Decree no. 231/2001 **can vary** from a **minimum of 25,800 euros** to a **maximum of 1,549,000 euros** depending on:

⁴ These concepts are different from a legal standpoint, as "interest" is a subjective notion to be assessed *ex ante*, while "benefit" requires an *ex-post* assessment, as it is an objective notion that can be achieved by the entity although the perpetrator did not act in its interest.

the severity of the offence;
the degree of entity's liability;
the actions undertaken by the entity to eliminate or mitigate the effects of the crime and to prevent further crimes;
the financial conditions of the entity⁵.

In addition, pursuant to art. 12, paragraph 1 of Legislative Decree no. 231/2001, the monetary penalty is however reduced by half and cannot exceed 103,291 euros if:

- a) the offender has committed the offence mainly in his/her own, or in third parties' interest and the entity has obtained a minimum, or no benefit at all;
- b) the financial damage caused is particularly modest.

On the other hand, the monetary penalty is reduced from one third to one half if, before the opening of the first instance proceedings:

- a) the entity has fully compensated the damage and eliminated the harmful or dangerous effects of the crime or has in any case effectively taken action to that effect;
- b) an organizational model suitable to prevent crimes of the type occurred has been adopted and implemented.

If both the conditions stated above are fulfilled, pursuant to art. 12, paragraph 2 of Legislative Decree no. 231/2001, the penalty is reduced from one half to two thirds. In any case, the monetary penalty cannot be less than 10,239 euros.

1.5.2 Disqualification sanctions

Pursuant to art. 9, paragraph 2 of Legislative Decree no. 231/2001, **disqualification sanctions** may involve:

- prohibition on conducting business;
- suspension or revocation of permits, licenses or concessions that led to the commission of the offence;
- prohibition on contracting with the Public Administration;
- exclusion from benefits, loans, grants or subsidies and any withdrawal of those already granted;
- prohibition on advertising goods or services.

As clarified in art. 13 of Legislative Decree no. 231/2001, disqualification sanctions (which may last from 3 months to 2 years) are ancillary to the monetary penalties and do not necessarily apply. Disqualification penalties only apply to offences for which they are expressly envisaged⁶ and provided that at least one of the following conditions is met:

⁵ Pursuant to art. 10, paragraph 4 of Legislative Decree no. 231/2001 reduced payment is not permitted.

⁶ These are in particular: offences against the Public Administration, certain offences against public trust such as forgery of money, crimes relating to terrorism and subversion of democracy, as well as crimes against the individual, crimes against property through fraud, computer crimes, mutilation of female genital organs, manslaughter and grievous or extremely grievous bodily harm committed in breach of the laws on health and safety at work.

- a) the entity obtained a substantial profit from the offence, and the offence was committed by persons in senior positions or persons reporting to superiors when, in the latter case, the offence was determined or facilitated by serious organizational deficiencies;
- b) reiteration of the offences⁷.

Regarding the criteria for choosing the disqualification sanctions to be applied to the entity, art. 14 of Legislative Decree no. 231/2001 specifies that the applicable sanctions concern the specific activity affected by entity's offence. The Court determines the type and duration of the sanction based on the criteria applied for determining the financial penalty (art. 11 of Legislative Decree no. 231/2001), taking into account the adequacy of the individual sanctions in preventing offences of the same type as those committed.

As regards specifically the prohibition on contracting with the Public Administration, the law in question establishes that the prohibition may apply to certain types of contract or to certain administrations only, while as regards the prohibition on carrying out a business activity, art. 14 of the Decree specifies that the application of this sanction entails the suspension or revocation of the permits, licenses or concessions necessary to perform the activity⁸.

In this regard, it should be noted that, pursuant to the aforementioned provision, disqualification from the conduct of a business activity only applies when other disqualification sanctions are inadequate⁹.

In the most serious cases, disqualification sanctions can be applied definitively. More specifically, pursuant to art. 16 of Legislative Decree no. 231/2001, the definitive prohibition on carrying on business can be ordered when the entity obtained a substantial profit from the crime and has already been convicted at least three times in the last seven years to the temporary prohibition on carrying on business. The Court may also impose, on a definitive basis, the disqualification from doing business with the Public Administration or the ban on advertising goods or services when the entity has already been convicted to the same penalty at least three times in the last seven years. Finally, the law in question provides that if the entity or one of its organisational units is permanently used for the sole or main purpose of enabling or facilitating the commission of crimes in relation to which the entity's liability is envisaged, the definitive debarment from carrying on business is always ordered and the provisions of art. 17 of the Decree on remedying the effects of the crime do not apply.

In this regard, given the practical relevance of this provision, it should be noted that pursuant to art. 17 of Legislative Decree no. 231/2001, subject to the application of the monetary penalties, the

⁷ The disqualification sanctions do not apply in the cases referred to in art. 12, paragraph 1 of Legislative Decree no. 231/2001.

⁸ If necessary, disqualification sanctions can be applied jointly.

⁹ Pursuant to art. 15 of Legislative Decree no. 231/2001, if the conditions are met for a disqualification sanction to be applied which entails the suspension of the entity's business activity, the Court may, alternatively, order the continuation of the activity by a commissioner for the same period of the replaced disqualification sanction, when at least one of the following conditions is met: a) the legal entity performs a public service or a public benefit service the disruption of which may cause serious damage to the community; b) having regard to the entity's size and to the economic conditions of the region in which it is located, interrupting the entity's activity may have significant repercussions on employment. According to the same rule, continuation of the activity by the commissioner cannot be ordered when the activity is interrupted based on a definitive disqualification sanction.

disqualification sanctions do not apply when, before the opening of first instance proceedings, the following conditions are met:

- a) the entity has fully compensated the damage and eliminated the harmful or dangerous effects of the crime or has in any case effectively taken action to that effect;
- b) the institution has eliminated the organizational deficiencies that have led to the offence by adopting and implementing organizational models suitable for preventing offences of the type committed;
- c) the entity has surrendered the profit obtained for confiscation.

1.5.3 Confiscation

Pursuant to art. 19 of Legislative Decree no. 231/2001, the conviction against the entity always provides for **confiscation** of the price or profit of the crime, except for the part of it that can be returned to the injured party. The provision in question also provides that if the price or profit of the offence cannot be confiscated, any sums of money, assets or other benefits of a value equivalent to the price or profit of the offence can be confiscated.

1.5.4 Publication of the judgment

Pursuant to art. 18 of Legislative Decree no. 231/2001, the **publication of the judgment** can be ordered when a debarment sanction has been imposed on the entity.

Finally, with regard to the sanctions envisaged by Legislative Decree no. 231/2001, the provisions of the Decree concerning multiple offences and time barring should be recalled.

As to the first issue, pursuant to art. 21 of Legislative Decree no. 231/2001, when the entity is responsible for **multiple offences** committed through a single action or omission or in the performance of the same activity and before any judgment, including non final judgment, has been rendered on any of them, the monetary penalty for the most serious offence, increased by up to three times, shall apply. The amount of the monetary penalty resulting from this increase cannot in any case exceed the sum of the penalties applicable for each offence.

The provision in question also provides that in such cases, when the conditions for application of disqualification sanctions are met in relation to one or more of the offences, the sanction envisaged for the most serious offence applies.

As to the second issue, pursuant to art. 22 of Legislative Decree no. 231/2001, administrative sanctions **become time barred** after **five years** from the date the crime was committed. The period of limitation is interrupted when an application for precautionary disqualification measure is submitted and when the entity is charged for the commission of an administrative offence.

Finally, with regard to the sanctions envisaged by the Decree, it is worth noting that articles 28-31 of Legislative Decree no. 231/2001 regulate the administrative liability of entities in the event of **change of legal form, merger, demerger or transfer**.

Specifically, in the event of **change of legal form**, the entity continues to be liable for the offences committed before the change took effect. In case of **merger**, including by absorption, the resulting entity is accountable for the offences for which the merged entities were responsible. In the event

of **partial demerger**, the demerged entity continues to be liable for the offences committed before the change took effect¹⁰.

In the event of **transfer or contribution of a business** where the offence has been committed, the transferee is jointly and severally liable for the payment of the monetary penalty, subject to prior enforcement of the payment on the transferring entity and within the limits of the business value. The transferee's obligation is limited to the monetary penalties that result from the compulsory accounting records or which are due for administrative offences that the transferee was aware of.

In the light of the foregoing, it follows that liability is and remains linked to the business or that division of the business in relation to which the offence was committed.

Monetary penalties and disqualification sanctions are reduced by one third to a half if the commission of the above offences was simply **attempted**.

1.6 Exemption from liability

As mentioned, since the objective of the legislation in question is not only to punish the entity, by way of administrative sanctions, for the commission of the offences listed therein, but also to prevent the commission of such offences, the law provides, where certain conditions are met, for either a general exemption in some cases or for a reduction of the penalty in other cases.

More specifically, pursuant to art. 6 of Legislative Decree no. 231/2001, in introducing the administrative liability system in question, the law provides for a specific **exemption** where the entity demonstrates:

- a) that **the governing body of the entity had adopted and effectively implemented an organisation and management Model** suitable to prevent offences similar to that occurred;
- b) that the task of supervising the operation of and compliance with the Model as well as its updating has been entrusted to a specific **Supervisory Board** with independent powers of initiative and control;
- c) that the individuals have committed the offence by **fraudulently overriding the organizational and management Model**;
- d) that **there was no omission or insufficient supervision** on the part of the Supervisory Board.

Exemption from liability applies if the aforementioned conditions are concurrently satisfied at the time the offence is committed. However, the adoption and implementation of the Model at a later date may also have positive effects on the sanctions that can be imposed on the entity (art.12,

¹⁰ Art. 30 of Legislative Decree no. 231/2001, which regulates this aspect, in paragraph 3 states that "*the disqualification sanctions related to the offences specified in paragraph 2, apply to the entities that have retained or have received, including partially, the business segment in which the crime was committed*". Paragraph 2 referred to in the provision states that "*the beneficiaries of a total or partial demerger are jointly and severally liable for the payment of the monetary penalties due by the demerged entity for the offences committed before the date the demerger took effect. The obligation is limited to the actual value of the net assets transferred to the individual entity, except if the entity is the transferee, including partially, of the business segment, in which the offence was committed*".

paragraph 3, and art. 17, paragraph 1(c) and art. 18, paragraph 1 of Legislative Decree no. 231/2001 mentioned above) as we will see in section 1.7 hereinafter.

1.7 Organization, Management and Control Model

Therefore organizational Models have a **twofold function**: that of preventing the commission of offences - which becomes more difficult after the introduction of specific procedural and control precautions provided for by the Models - and that of preventing the entity from being affected by the effects of such offences in the event they actually occur (which obviously cannot be ruled out).

The rationale of the rule assumes that the individual has **fraudulently overridden** corporate procedures and that, therefore, a clear distinction can be made between the **entity's intentions** (manifested through the adoption of the procedures and the Model) and the **individuals' intentions**.

In the event of criminal proceedings:

- the adoption of the Model - before commission of the offence - is a necessary condition for the entity to be acquitted (an entity without a Model may never be exempt from liability for an action/offence committed in its interest or to its benefit),
- the adoption and implementation of the Model - before first instance proceedings are declared open - allows for the non-application of the disqualification sanctions¹¹;
- the adoption and implementation of the Model - before first instance proceedings are declared open - entails the reduction of the monetary penalties¹²;
- the adoption of the Model entails the suspension of any precautionary measures ordered by the Judicial Authority on a preventive basis¹³.

¹¹ Art. 17 of Legislative Decree no. 231/2001, entitled "*Remedying the effects of the offence*", states: "1. *Without prejudice to the application of fines, the disqualification sanctions do not apply when, before the first instance proceedings are declared open, the following conditions are met: a) the entity has fully compensated the damage and eliminated the harmful or dangerous effects of the offence or has in any case effectively taken action to that effect; b) the entity has eliminated the organizational deficiencies that have led to the offence by adopting and implementing organizational models suitable for preventing offences of the type committed; c) the entity has surrendered the profit for confiscation*".

¹² Art. 12 of Legislative Decree no. 231/2001, entitled "*Reduction of monetary penalties*", states: "1. *The monetary penalty is reduced by half and may not in any case exceed 103,291 euros if: a) the offender has committed the offence mainly in his/her own, or in third parties' interest and the entity has obtained a minimum, or no benefit at all; b) the financial damage caused is particularly modest; 2. The penalty is reduced from one third to one half if, before first instance proceedings are declared open: a) the entity has fully compensated the damage and eliminated the harmful or dangerous effects of the crime or has in any case effectively taken action to that effect; b) an organizational model suitable to prevent offence of the type occurred has been adopted and implemented. 3. If both the conditions provided for in the preceding subparagraphs are met, the penalty is reduced from one half to two thirds. 4. In any case, the monetary penalty cannot be less than 10,239 euros*".

¹³ Pursuant to art. 45 of Legislative Decree no. 231/2001, if there are indications that the entity may be liable for an administrative offence entailed by criminal acts and if there are elements indicating a tangible risk that further offences may be committed of the same nature as that which is being prosecuted, the public prosecutor may request that one of the disqualification sanctions listed in point 16.2 be applied as a precautionary measure; Art. 49 of the aforementioned Decree, however, provides as follows: "1. *The precautionary measures may be suspended if the entity requests to carry out the obligations which the law has established as being a prerequisite for exemption from disqualification sanctions pursuant to Art. 17. In this case, if the Court, after consulting with the public prosecutor, considers that the request should be upheld, sets a sum of money as security, orders suspension of the measure and specifies a deadline for carrying out the remedies referred to in Art. 17*".

The legislation also defines the **requirements for an effective implementation of the Model**:

periodic check and any modification when significant violations of the prescriptions are found or when changes occur in the organization and in the activity;
a suitable disciplinary system to punish non-compliance with the rules contained in the organizational Model.

Art. 6 of Legislative Decree no. 231/2001 defines the **content of the Organization and Management Models**, establishing that, in relation to the extent of the delegated powers and the risk that offences may be committed, these models must:

identify the activities where the offences may be committed;
envisage specific procedures aimed at planning the definition and implementation of the entity's decisions regarding the prevention of offences;
identify appropriate **methods for managing financial resources** in order to prevent the commission of offences;
establish information requirements for the body in charge of overseeing the functioning of and compliance with the organizational models;
introduce a suitable **disciplinary system** to punish non-compliance with the rules contained in the organizational Model.
satisfy the requirements set forth by Art. 30 of Legislative Decree no. 81/2008 on safety¹⁴.

¹⁴ Art. 30 of Legislative Decree no. 81/2008 states as follows: "1. A suitable organization and management model that can exempt legal persons, companies and associations, including those without legal personality, from administrative liability as per Legislative Decree no. 231 of 8 June 2001, must be adopted and effectively implemented, and a company system must be in place to fulfil all legal obligations related to:
a) compliance with the technical-structural legal standards concerning the equipment, plants, workplaces, chemical, physical and biological agents;
b) risk assessment activities and preparation of the ensuing prevention and protection measures;
c) organizational activities, such as emergencies, first aid, procurement management, periodic safety meetings, consultations with workers' safety representatives;
d) health surveillance activities;
e) information and training of workers;
f) supervisory activities with regard to compliance by workers with the procedures and instructions for safe work;
g) acquisition of compulsory documentation and certifications as prescribed by law;
h) periodic checks on the application and effectiveness of the procedures adopted.
2. The organizational and management model referred to in paragraph 1 must provide for suitable systems to record completion of the activities referred to in paragraph 1.
3 Taking into account the nature and size of the organization and the type of activity carried out, the organizational model must in any case provide for a set of functions ensuring the technical skills and powers necessary to verify, assess, manage and control risk as well as a disciplinary system suitable for sanctioning non-compliance with the rules contained in the organizational Model.
4. The organizational model must also provide for a suitable control system to monitor the implementation of the model itself and the continued adequacy over time of the measures adopted. The organizational model must be reviewed and modified when significant violations of the rules on health and safety and the prevention of accidents at work are found, or in the event of changes in the entity's organization and activity in relation to the scientific and technological progress.
5. Upon first application, the corporate organizational models defined in compliance with the UNI-INAIL guidelines for a work health and safety management system (SGSL) of 28 September 2001 or the British Standard OHSAS 18001:2007 are presumed to comply with the prescriptions of this article, to the extent applicable. For the same purposes, further business organizational and management models may be indicated by the Commission pursuant to art. 6.
6 The adoption of the organizational and management model referred to in this article in companies with up to 50 workers is an activity eligible for funding pursuant to art. 11."

In any case, as pointed out above, the entity's administrative liability is excluded if the senior managers and/or those reporting to them have acted in their own, or third parties' exclusive interest.

1.8 Codes of conduct prepared by the entity's representative associations

Pursuant to Legislative Decree no. 231/2001, the Organization, Management and Control Models can be adopted on the basis of codes of conduct ("Guidelines") prepared by trade associations and notified to the Ministry of Justice.

Confindustria has defined the Guidelines for the development of Organization, Management and Control models (henceforth, "Confindustria Guidelines").

Specifically, the Confindustria Guidelines recommend using risk assessment and risk management processes and provide the following steps for the definition of the Model:

- identification of risks and procedures;
- adoption of some general instruments such as a Code of Ethics with reference to the offences envisaged by Legislative Decree no. 231/2001 and a disciplinary system;
- identification of criteria for the selection of the Supervisory Board, specification of its requirements, tasks and powers and disclosure obligations.

The Confindustria Guidelines were transmitted to the Ministry of Justice on 24 May 2004 and amended on 31 March 2008. According to the Ministry of Justice, the above Guidelines are "*suitable for achieving the purpose set by art. 6, paragraph 3 of Legislative Decree no. 231/2001*".

Openjobmetis has adopted its own Organization, Management and Control Model based on the Confindustria Guidelines, as periodically updated.

1.9 Law no. 262/2005

In the process of listing on Borsa Italiana regulated market, the Company undertook a process of adjustment to Law no. 262/05¹⁵, by defining appropriate procedures, containing *inter alia*:

- roles and responsibilities of the persons involved in the individual steps of the process;
- procedures concerning the main administrative and accounting areas;
- information and document flows;
- authorization flows;
- behavioural rules to be followed in defining the information/data to be provided and in their validation process;
- control and monitoring of the individual steps.

¹⁵ Law no. 262/2005, containing "*Provisions for the protection of savings and the regulation of financial markets*", was published in the Official Gazette no. 301 of 28 December 2005 - Ordinary supplement no. 208



This activity is part of the Internal Control model (as defined by Borsa Italiana Corporate Governance Code) with special focus on overseeing the commission of corporate offences pursuant to art. 25-ter of Legislative Decree no. 231/2001.

CAPITOLO 2. DESCRIPTION OF THE COMPANY

2.1 Openjobmetis

The Company Openjobmetis S.p.A. Employment Agency (hereinafter, "**Openjobmetis**" or sometimes "**the Company**") is an employment agency established pursuant to Legislative Decree no. 276 of 10 September 2003 specialized in staff leasing, intermediation between job supply and demand, personnel recruitment and selection, support for professional redeployment and staff training. The Company, established in February 2001, absorbed the company "Metis S.p.A. Employment Agency" with effect from 1 January 2012, setting up one of the major Italian employment agencies.

The Company, listed on Borsa Italiana regulated market, Star segment, has adjusted its internal processes in compliance with the regulations and rules in force for listed companies.

The Company carries out its activity on the basis of authorization no. 1111-SG dated 26/11/2004 issued by the Ministry of Labour for an indefinite period and is active in Italy through a widespread network with one or more branches in almost every Italian province.

The Company's services cover the entire staff leasing process (fixed-term and permanent) from the search for the professional roles requested by clients up to the management of the employment contract.

The Company is organized on a geographical basis, with the territory being divided into geographical areas under the responsibility of professionally trained **Team Leaders**, who manage the various branches within their area of responsibility.

Each branch has on average 3 employees who perform both administrative, selection and commercial duties.

2.2 Governance Model

Openjobmetis is managed by a **Board of Directors** composed of members appointed by the Shareholders' Meeting on the basis of lists submitted by the shareholders

The directors are appointed for a period not exceeding three financial years, established at the time of appointment, and may be re-elected.

The Board of Directors has full powers for the ordinary and extraordinary administration of the company, except for those falling within the exclusive responsibility of the Shareholders' Meeting pursuant to law. The Company may exercise any activity that the governing body deems necessary or useful for achieving the corporate purpose.

The Board of Directors elects a Chairman from among its members, if the Shareholders' Meeting has not already done so. The Board of Directors may appoint one or more Deputy Chairmen.

The Board of Directors may delegate all or part of its powers, within the limits established by law, to one or more of its members, who will qualify as Managing Directors, and/or to an Executive Committee, establishing the limits of the powers so delegated.

The authority to represent the Company and sign on its behalf rests with the Chairman of the Board of Directors and, in the event of his/her absence or impediment, with the Deputy Chairman, if appointed, and with the Managing Directors, if appointed, within the scope of their powers.

The Shareholders' Meeting appoints the Board of Statutory Auditors consisting of three standing auditors and determines their remuneration. The Shareholders' Meeting also elects two alternate

auditors. The statutory auditors must satisfy the requirements of integrity, independence and professionalism established by the laws and regulations currently in force. Without prejudice to the situations of ineligibility established by law, those who hold administration and control positions to an extent equal to or greater than the limits established by the laws and regulations in force, cannot be appointed as statutory auditors, and if appointed, are removed from office. For the purpose of ascertaining satisfaction of the professional requirements of the Statutory Auditors of listed companies, the subjects and business sectors that are strictly relevant to the business activities carried out by the Company refer to the subjects and business sectors that are connected to or inherent in the activity carried out by the Company and referred to in Art. 3 of the Articles of Association.

The standing auditors and the alternate auditors are appointed by the ordinary Shareholders' Meeting in compliance with the mandatory legal and regulatory provisions in force regarding gender balance, on the basis of lists submitted by the shareholders, in which candidates must be listed by a progressive number.

2.3 Organizational structure

The Company has defined its organizational structure through by assigning **functional responsibilities** and by defining **reporting lines** as shown in the Company's organizational chart.

2.3.1 Commitment and spending authority

Commitment and spending authority is established consistent with the powers granted by the Board of Directors. These delegations define a system of powers that tends to ensure the balance of the powers assigned.

2.3.2 Control system for managing financial resources

The Company has set up a control system to manage its financial resources, through procedures designed to ensure that expenses can be verified and traced, as well as the efficiency and cost effectiveness of company's activities.

CAPITOLO 3. METHOD OF PREPARATION OF THE MODEL

3.1 Introduction

The Organization, Management and Control Model has been prepared taking into account the types of offences currently envisaged by Legislative Decree no. 231/2001.

For the aforementioned purposes, the Company has launched a series of activities for preparing and drawing its Model in compliance with the requirements established by Legislative Decree no. 231/2001 and in a manner consistent with the legal and regulatory framework of reference, with the principles already entrenched in its own governance culture and with the indications contained in the Confindustria Guidelines.

More specifically, the activities required for the study, preparation and drafting of the Model by the Company were carried out by a working group made up of Openjobmetis staff and external consultants.

Art. 6, paragraph 2 (a) of the Decree expressly provides that the Model must "*identify the activities where the offences may be committed*". Therefore, identifying the company's "sensitive" processes, i.e. those exposed to the risk of commission of the offences envisaged by Legislative Decree no. 231/2001, is the starting point for the definition of the Company Model.

Thus, consistent with the method imposed by the Decree, the following activities were undertaken:

- analysis of the Company's documentation (articles of association, resolutions, organizational charts, powers of attorney, organizational instructions and notices, contracts, internal regulations and procedures that are considered an integral part of this Model and to which reference is made);
- identification of the people who, based on their functions and responsibilities, have a thorough knowledge and supervise the sensitive activities/areas, as well as the Company's control mechanisms, to determine action areas through a series of interviews and/or meetings with said people;
- identification of the risk areas and sensitive processes within which commission of the predicate offences is theoretically possible, including through prior examination of company's documentation. The analysis was aimed at identifying those corporate conducts that may result in criminally punishable acts. At the same time, a qualitative assessment of the "control measures" already in place was carried out in order to define, as part of the check of the "procedures" to follow, the adjustments to be made to ensure the effectiveness of the Model;
- identification of any shortcomings of the existing control system ("*gap analysis*") to ensure its effectiveness and adapt it to the aims pursued by Legislative Decree no. 231/2001;
- defining the Rules of Conduct, the consolidated and shared company practices and the Procedures to be followed when a risk situation has been identified as theoretically possible. In this respect, the various Procedures annexed to the Model contain the general and specific principles of conduct to be followed in the activities performed by the Company and its organizational units. The set of these principles reflect the rules of conduct that have been deemed most appropriate to govern the identified risk profile.

The fundamental principle that has inspired the construction of the control system is that the conceptual threshold for acceptance of the risk of commission of the offence is represented by a preventative system that can only be overridden in a fraudulent manner. Therefore, the procedures are based on the rule of ensuring that the various decision-making steps can be documented and verified, so that the agents and reasons guiding a decision may always be traced.

3.2 Organization, Management and Control Model

According to Legislative Decree no. 231/2001, the adoption and effective implementation of Organization, Management and Control Models have a decisive role to the extent that they are suitable for preventing, with reasonable certainty, the commission or the attempted commission of the offences referred to in the Decree.

Openjobmetis has prepared a Model which, also based on the guidance provided by the Confindustria Guidelines and the case law on the matter, takes into account its specificities and history and is consistent with its governance system. The Model is based on the following elements:

- a) Identification of the activities where the offences referred to by Legislative Decree no. 231/2001 may be committed and implementation of control systems capable of overseeing those areas. In this regard, an **Activity/Offence Matrix** was prepared: a company document accessible by management and by the Supervisory Board.
- b) Definition of **control standards and procedures guiding the formation and implementation of the Company's decisions**. Specifically, the following procedures have been defined: (i) Management of relations with the Public Administration and with private parties; (ii) management of financial and monetary flows; (iii) bookkeeping, preparation of financial statements and other related activities; (iv) management of controls and formalities to ensure compliance with the provisions contained in the safety management system; (v) selection and recruitment of human resources; (vi) offences against individuals.
- c) Promotion, within the scope of its internal communications, of subjects related to personnel conduct and to the disclosure of the principles contained in the Model, both inside and outside the organization. Implementation of the described process is based on:
 - a **training and/or communication plan addressed to employees** and other parties interacting with the Company;
 - a **program of periodic checks** on sensitive activities and related control standards;
 - a **disciplinary system** capable of sanctioning the breaches of the provisions contained in the Model (**Annex 4**);
- d) Setting up a **Supervisory Board** responsible for monitoring and updating the Model;
- e) Adoption and dissemination of the **Code of Ethics**, in keeping with the Company's mission and activity (**Annex 1**).

The provisions contained in this **Model** are consistent with those of the **Code of Ethics**, although the Model has specific purposes in compliance with Legislative Decree no. 231/2001.

The **Model** caters to the specific provisions contained in Legislative Decree no. 231/2001, aimed at preventing the commission of specific types of offences, while the **Code of Ethics** is an instrument adopted by Openjobmetis and generally applied on a stand-alone basis, that reflects the principles of corporate ethics endorsed by the Company and which the Directors, employees and collaborators are required to comply with.

CAPITOLO 4. SUPERVISORY BOARD

4.1 The Supervisory Board of OPENJOBMETIS

Pursuant to the provisions of Legislative Decree no. 231/2001, the Company may be exempted from liability arising from the commission of offences if its Board of Directors has established a **body with autonomous powers of control** with the task of supervising the operation, observance and updating of the Model.

According to the Confindustria Guidelines, **autonomy, independence, professionalism and continuity of action** are the main requirements of the Supervisory Board.

In accordance with Art. 6, paragraph 1(b) of Legislative Decree no. 231/2001, in the light of interpretative developments and considering the characteristics and size of its organizational structure, Openjobmetis intends to identify its Supervisory Board (hereinafter, the "**Supervisory Board**" or "**SB**") in a collective body whose members are disclosed to all employees, and in general to the stakeholders, including through publication on the institutional website.

4.1.1 Autonomy and independence

The Supervisory Board must have full functional and operational autonomy and will report directly to the Board of Directors.

To properly perform its supervisory and analysis functions, the Supervisory Board must have unrestricted access to all Company's information it deems relevant; it is also the recipient of any reports of wrongdoings falling within the scope of Legislative Decree no. 231/2001 submitted by Directors, employees or collaborators of Openjobmetis .

In addition, the Supervisory Board's position within the Company's organization is such as to ensure the SB can exercise its power of control free from any kind of interference and/or influence by any member of the organization.

4.1.2 Establishment

The members of the Supervisory Board are appointed by the Board of Directors, remain in office for 36 months and can be re-elected.

The Supervisory Board continues to perform its functions on an interim basis until appointment of the new members of the SB.

4.1.3 Requirements and removal

The appointment as a member of the Supervisory Board is subject to satisfying certain subjective eligibility requirements.

Specifically, upon appointment, the designated candidate of the Supervisory Board must issue a statement whereby he/she confirms that:

- He/she is not a **relative, spouse** (or in a de facto co-habitant situation similar to marriage) or **relative by marriage** within the fourth degree with members of the Board of Directors, members of the Board of Statutory Auditors and external auditors appointed by the Company, as well as with senior managers of the Company;
- He/she has no **conflicts of interest**, including potentially, with the Company and/or its subsidiaries such as to jeopardize the independence required for the role and duties of the Supervisory Board;
- He/she does not hold any **administrative functions with delegation of powers or executive appointments** at the Company and/or its subsidiaries;
- He/she has not held any **administration functions** - in the three financial years prior to the appointment as member of the Supervisory Board or as consultant/collaborator of the SB - in companies subject to bankruptcy, compulsory administrative liquidation or other insolvency proceedings;
- He/she has not been a **public employee** of central or local administrations in the three years preceding the appointment as member of the Supervisory Board or as consultant/collaborator of the SB;
- He/she **has not been convicted, including following plea bargaining**, by provisional or final judgment, or by a measure that in any case has found him/her guilty, in Italy or abroad, for any of the offences referred to by Legislative Decree no. 231/2001 or other offences contrary to professional integrity;
- He/she **has not been punished**, by judgment or plea bargaining, whether provisional or final, or by a measure that in any case has found him/her guilty, with a sanction that involves debarment, including temporary, from holding public offices, or temporary debarment from holding management positions in legal entities and companies.

The person appointed is automatically removed from office if any of the above mentioned grounds for ineligibility applies to him/her. Employees of the Company, who, for any reason, terminate their employment, are also removed from their position as members of the Supervisory Board.

4.1.4 Resignation, replacement

If a member of the Supervisory Board wishes to resigns from the office, he/she must give written notice to the Chairman of the Board of Directors and to the Chairman of the Board of Statutory Auditors and to the other members of the SB.

If during the financial year one or more members of the Supervisory Board cease to hold office, the Board of Directors shall replace them by resolution, after consulting with the Board of Statutory Auditors. The members of the Supervisory Board so appointed shall remain in office for the period the replaced members would have remained in office.

4.1.5 Removal

To ensure the independence of the Supervisory Board, the Board of Directors adopts protection measures to avoid risks of retaliation, discriminatory or otherwise prejudicial conduct against the SB in the performance of its activity.

Specifically, the approval of disciplinary sanctions and of any act amending or interrupting the Company's relationship with the SB (or its members) is subject to the prior approval of the Board of Directors and, if the amending or interrupting acts are approved by a non-unanimous decision, the

Chairman of the Board of Directors or, in his/her absence, the Chairman of the Board of Statutory Auditors, shall provide adequate disclosure to the first shareholders' meeting.

Without prejudice to the foregoing, in order to guarantee the necessary stability to the Supervisory Board and its members, the Supervisory Board or any of its members, or the powers attributed to them for their office, may only be removed for just cause, which must be ascertained by the Board of Directors in a joint session with the Board of Statutory Auditors, with the attendance of the other members of the Supervisory Board.

4.1.6 Remuneration and reimbursement of expenses

The remuneration due to the members of the Supervisory Board is established by the Board of Directors upon their appointment or by subsequent resolution.

The members of the Supervisory Board are also entitled to the reimbursement of any expenses incurred in the performance of their duties.

4.1.7 Spending powers and appointment of external consultants

In the performance of its tasks, the Supervisory Board - under its direct responsibility and supervision - can seek the collaboration of all the functions and organizational units of the Company or of external consultants, making use of their respective expertise and professional skills. As a result, the Supervisory Board can ensure a high level of professionalism and the necessary continuity of action. To ensure the proper performance of SB duties, the Board of Directors makes available an adequate amount of financial resources, as proposed by the SB itself, which the SB can use for all its needs in the performance of its duties.

The Supervisory Board may also be assisted by the Company's organizational units according to their respective skills. Among these, the Company's audit function plays a special role in performing a series of control and audit functions on matters pertaining to Legislative Decree no. 231, upon express mandate of the Supervisory Board, to which it periodically reports with an *ad hoc* information flow.

4.1.8 Professionalism

To ensure the necessary professional skills, Supervisory Board may benefit, in addition to its own specific skills, also of the specific expertise of the managers of the various company's functions and of external consultants.

In addition, the Supervisory Board shall be guaranteed the necessary audit expertise, with specific reference to statistical sampling, risk analysis and assessment techniques, interviewing techniques and questionnaire processing, as well as fraud identification. The same applies to legal professional skills, which are especially useful for identifying the activities at risk of the commission of offences.

4.2 Functions and powers of the Supervisory Board

The activities carried out by the SB cannot be questioned by the other Company's bodies or functions, without prejudice to the Board of Directors' authority, as the governing body, to carry out a supervisory activity on the adequacy and functionality of this Model and, consequently, to indirectly

assess the adequacy and efficiency of the work performed by the Supervisory Board, also considering that, pursuant to Legislative Decree no. 231/2001, the ultimate responsibility for the operation and effectiveness of the Model rests with the Company's governing body.

The Supervisory Board has the powers of initiative and control necessary to ensure effective and efficient supervision of the functioning and observance of the Model.

The Supervisory Board must issue and adopt its own internal rules governing its operations.

For the discharge of its duties, the SB has been assigned the following tasks and powers:

4.2.1 Information and training

1. Monitoring that the Company promotes initiatives for the dissemination of the Model inside and outside the organization, possibly differentiating the information programme and paying special attention to the personnel engaged in the areas most at risk.

4.2.2 Supervising the proper functioning of the Model, its effectiveness in preventing offences and the implementation of improvement actions

1. Overseeing the functioning of the Model both with regard to its adequacy in preventing in practice the commission of offences and with respect to its ability in identifying any illegal conduct;
2. Approving an annual audit plan that ensures adequate monitoring of sensitive areas and of the effectiveness of the controls in place; the audits may be supported by the Company's control functions or by external consultants, under the direct supervision and responsibility of the Supervisory Board;
3. If, also following its audit activities, the Supervisory Board deems it appropriate to improve the Company's control systems and procedures, the SB has the power and responsibility to request that such actions be undertaken by the relevant corporate functions;
4. Verifying that the elements envisaged for the different types of offences (adoption of standard clauses, procedures, etc.) are in any case adequate and comply with the requirements established by Legislative Decree no. 231/2001, and making the necessary amendments where any failure in this respect is identified.

4.2.3 Updating of the Model

1. Promoting the updating of the Model following: i) significant breaches of the provisions of the Model; ii) significant changes in the Company's organizational structure; iii) regulatory changes.

4.2.4 Relations with other control bodies

1. Periodic coordination with the Board of Statutory Auditors and with the other bodies in charge of monitoring the control system.

4.2.5 Relations with employees and external collaborators

1. Providing clarification on the meaning and application of the provisions contained in the Model;
2. Promoting the preparation of an effective internal communication system for the reporting of information related to Legislative Decree no. 231/2001, while ensuring the protection and confidentiality of whistle blowers.

4.2.6 Powers of investigation and action

- Controlling the activities performed by the various corporate functions with the power to freely access any Company's department and/or unit to obtain information, documentation and data that are deemed necessary for the performance of its duties and, in particular, to monitor the availability, proper keeping and validity of the documentation required for the various types of offences as referred to in **Annex 2**;
- Notifying the Board of Directors of any ascertained breaches of the Model that may cause the Company to incur liability, for appropriate action;
- Promoting the activation of disciplinary proceedings, where applicable, and proposing any of the sanctions referred to in Chapter 5 of this Model.

4.3 Obligation to inform the Supervisory Board - Information flows

4.3.1 General obligations

To properly and efficiently perform its functions, the Supervisory Board must be ensured the availability of all the information concerning the areas at risk and of all data on the conducts that may lead to the commission of offences. For this reason, the Supervisory Board must be given access to all the above mentioned data and information relating to Openjobmetis.

For the purposes of this Model, the Supervisory Board must also be promptly informed, through a special communication system, about any acts, facts, conducts and/or events that may lead to an infringement of the Model.

The senior managers and those reporting to them must report to the Supervisory Board:

- i) the information and documentation prescribed in the Procedures with reference to the individual sensitive activities; the periodic results of the control activities carried out by them, within their respective responsibilities under this Model (summary reports of the activity, monitoring, indicators of actual results, etc.);
- ii) any anomalies or unusual finding detected, any useful information in relation to the effective implementation of the Model, any other information or news relating to the Company's activities in the areas at risk, which the Supervisory Board deems it appropriate to obtain from time to time.

The correct fulfilment by employees of their obligation to inform the SB shall not give rise to the application of disciplinary sanctions.

The reporting of conducts that do not comply with this Model must concern the infringement or suspected infringement of the Model; the aforementioned reports must be submitted through a "*dedicated communication channel*" i) through which the Supervisory Board to collect information regarding the commission or risk of commission of offences, ii) that facilitates the flow of reports and information to the SB and iii) through which the SB can promptly receive any clarifications. In this respect:

- Whenever an employee becomes aware of a breach (or presumed breach) of the Model, he/she must contact his direct superior or, if the report is not followed up or the employee feels uncomfortable in contacting his/her direct superior, he/she may directly report to the Supervisory Board;
- The following reports must be collected: Reports regarding (i) the commission, or reasonable risk of commission, of offences; (ii) "practices" that are not in line with the rules of conduct issued by the Company; (iii) behaviours that, in any case, may lead to a breach of the Model;
- These reports may be sent to the Supervisory Board either in paper form or in electronic format; for this purpose, the e-mail address **odv@openjob.it** of the Supervisory Board must be disclosed to all Directors, managers, other employees, collaborators, consultants, customers and suppliers of the Company. Each report must contain at least the following information, although the Supervisory Board may at its discretion also consider reports lacking any of the following elements:
 - a) the "sensitive" activity during which the breach, or suspected breach, has been committed;
 - b) the company's units involved and the related personnel;
 - c) any external person or bodies involved;
 - d) a brief description of the breach and submission of any documentary evidence (paper or electronic).
- the Supervisory Board shall assess, at its discretion and under its responsibility, the reports received and the cases that require taking action.

The Supervisory Board must promptly assess the reports received and the measures to be undertaken, if any. Any decision not to proceed with internal investigations must be justified, documented and kept in SB's records.

The reporting obligations of employees and senior managers must be adequately publicized through the usual internal communication methods;

The SB shall act in such a way as to ensure that *bona fide* whistle blowers do not suffer any type of retaliation, discrimination or penalization and such as to ensure the confidentiality of the whistle blower's identity, subject to legal obligations and ensuring protection of the rights of the Company or of persons falsely and/or wrongly accused.

4.3.2 Specific obligations

Openjobmetis' internal managers and representatives are required to fully disclose to the Supervisory Board the following facts, concerning themselves or the other recipients of the Model, of which they are aware (together with a copy of the supporting documentation, if available or accessible and, if unavailable or inaccessible, together with an indication of where and how such documentation is or is likely to be reasonably obtained):

- measures and/or information from the judicial police, or from any other authority, suggesting that investigations are ongoing, including against unknown persons, for any of the offences envisaged by Legislative Decree no. 231/2001;
- request for legal assistance submitted by the recipients of the Model in case of initiation of legal proceedings for any of the facts envisaged by Legislative Decree no. 231/2001;
- reports prepared by the heads of other corporate functions as part of their control activities, which may reveal facts, acts, events or omissions that may raise issues in terms of compliance with Legislative Decree no. 231/2001.

Openjobmetis employees and collaborators shall be required to fully disclose to the Supervisory Board (with a copy of the documentation in their possession) any information regarding the facts specified above, if relating to themselves or other recipients of the Model.

Openjobmetis concerned functions shall promptly provide the SB with full disclosure regarding the proceedings carried out and any sanctions imposed or other measures taken (including disciplinary measures against employees), including any decision to close the proceedings and the reasons for such decision.

4.4 Supervisory Board's reporting to the corporate bodies

In the performance of its duties, the Supervisory Body reports annually to the Board of Directors and the Board of Statutory Auditors of Openjobmetis, through the submission of a written report concerning:

- the overall activities carried out;
- the implementation of the Model;
- any critical aspects detected;
- the budget spent;
- any need for amendments.

Openjobmetis Supervisory Board may be convened by the aforementioned bodies whenever it is deemed appropriate, to report on specific facts or events or to discuss topics that are deemed of special relevance for crime prevention purposes.

In addition, whenever there is need for timely information on specific facts or events, the Supervisory Board shall inform the Board of Directors and the Board of Statutory Auditors without delay.

Given the need to ensure the independence of Openjobmetis Supervisory Board, where the SB considers that due to serious and demonstrable circumstances there are current or potential breaches of the Model by the Board of Directors or the Board of Statutory Auditors, the SB is entitled

to report directly to the shareholders and to obtain the convening of the Shareholders' Meeting and to participate in the meeting (by request to the Chairman of the Board of Directors and/or the Chairman of the Board of Statutory Auditors) in order to submit to the Shareholders' Meeting appropriate measures for approval.

CAPITOLO 5. DISCIPLINARY SYSTEM

Pursuant to art. 6, paragraph 2 (e) and art. 7, paragraph 4 (b) of Legislative Decree no. 231/2001, the effective implementation of the Organization, Management and Control Model requires that an adequate disciplinary system is in place for sanctioning any non-compliance with the measures specified in the Model.

Therefore, defining an adequate disciplinary system is an essential prerequisite for ensuring the Organization, Management and Control Model validly exempts an entity from liability pursuant to Legislative Decree no. 231/2001.

The sanctions envisaged by the disciplinary system (**Annex 4**) shall be applied for any breach of the provisions contained in the Model regardless of whether an offence has been committed and regardless of the progress and outcome of any criminal proceedings brought by the Judicial Authority in the event the conduct to be reprimanded constitutes an offence under Legislative Decree no. 231/2001.

The disciplinary measures envisaged against employees, directors, statutory auditors, independent auditors, business partners and consultants for breaches of the Organization, Management and Control Model under Legislative Decree no. 231/2001 are shown in **Annex 4**, to which reference is made.

CAPITOLO 6. TRAINING AND COMMUNICATION PLAN

6.1 Introduction

To effectively implement the Model, Openjobmetis intends to ensure its contents and principles are properly disseminated inside and outside its organization.

Communication and training activities will be diversified according to the recipients, but shall in any case be guided by principles of completeness, clarity, accessibility and continuity so that the various recipients are fully aware of the provisions they must abide by, and of the ethical rules that must inspire their behaviour.

Communication and training activities are supervised by the Supervisory Board, which is tasked, inter alia, with promoting and defining dissemination initiatives to ensure the Model is known and understood, and with personnel training, raising awareness on the need to observe the principles contained in the Model.

6.2 Employees

Each employee is required to: (i) become familiar with the principles and contents of the Model; (ii) know how to perform his/her job; (iii) actively contribute, to the extent of their respective role and responsibilities, to the effective implementation of the Model, reporting any deficiencies found in the Model.

To ensure effective and rational communications, Openjobmetis intends to promote and facilitate knowledge of the contents and principles of the Model by employees, with a diversified approach according to their respective position and role.

To this end the Company:

- a) shall ask newly hired employees to share the values expressed by this Model and their commitment to observe them;
- b) shall spread knowledge of this Model.

The SB assesses the suitability of the methods adopted to disseminate the Model and train personnel, taking into account the recipient's level of responsibility and role within the Company.

In addition, employees must be able to access and consult the Model directly on the Company's Intranet, in a dedicated area. For employees who do not have access to the Intranet, this documentation must be made available to them through alternative means.

Specifically, for the dissemination and knowledge of the first version of the Model, classroom training has been envisaged for all senior managers and online training for all employees. In both cases, a test was administered at the end of the course. For subsequent amendments of the model, depending on the extent of the changes, the need for dedicated training is assessed and, if deemed necessary, it takes place as in the first training. All courses are duly recorded.

6.3 Other recipients

The effectiveness of this Model can also be affected by the establishment of collaborations or commercial relationships with persons or entities that do not share the objectives and values of the Model.

With this in mind, the communication of the contents and principles of the Model and the Code of Ethics as well as of the internal procedures and criteria adopted by Openjobmetis must also be addressed to those third parties who entertain contractually regulated relations with Openjobmetis or represent the Company without being employees (e.g.: consultants and other independent collaborators).

To encourage compliance with the Model by all those who are in various ways engaged with the Company (collaborators, consultants, suppliers, customers, outsourcers, etc.), Openjobmetis has included clauses in contracts that require third parties to refrain from acts or conducts in breach of the principles of Legislative Decree no. 231/2001. In the event of breach of these obligations, Openjobmetis may impose sanctions, including the termination of the contract and the application of penalties.

CAPITOLO 7. ADOPTION OF THE MODEL - CRITERIA FOR UPDATING AND ADJUSTING THE MODEL

7.1 Adoption of the Model

This Model has been prepared and adopted by Openjobmetis based on the provisions contained in Legislative Decree no. 231/2001 and the Guidelines issued by Confindustria; it also incorporates the most recent case law on the subject.

Since this Model is "*act issued by the governing body*" (in compliance with the specifications of art. 6, paragraph (a) of Legislative Decree no. 231/2001), any amendments or additions to the Model fall under the responsibility of Board of Directors of Openjobmetis. The Board of Directors may instruct the Chief Executive Officer to introduce non-substantial amendments to the Model, after consulting with the Supervisory Board. Such amendments shall be communicated to the Board of Directors at least once every six months and shall be ratified by it and, where applicable, amended or supplemented. The amendments adopted shall not be invalidated by any pending ratification.

7.2 Updating and adjustments

The **Model must be updated** in the following cases:

- i) Regulatory or interpretative changes of the rules on the administrative liability of entities that entail the identification of new sensitive activities;
- ii) changes in the Company's internal structure and/or in the way the activities are carried out that entail the identification of new sensitive activities (or a change in those previously identified);
- iii) commission of the offences envisaged by Legislative Decree no. 231/2001 by the recipients of the Model or, more generally, significant breaches of the Model;

- iv) significant and serious shortcomings and/or deficiencies in the Model identified while monitoring the effectiveness of the Model;
- v) observations made by the Ministry of Justice on the Guidelines pursuant to art. 6 of Legislative Decree no. 231/2001 and arts. 5 et seq. of Ministerial Decree no. 201 of 26 June 2003 on *"regulatory provisions on the proceedings for ascertaining administrative offences committed by legal persons, companies and associations, including those without legal personality, in accordance with Article 85 of Legislative Decree no. 231 of 08 June 2001"*.

The proposal for updating is approved by the Company's Board of Directors after consulting with the Supervisory Board.

Once the changes have been approved, the Supervisory Board monitors the proper communication of the contents inside and outside the Company using the methods specified in chapter 6.

In addition to the cases described above, the Supervisory Board must timely propose any amendments to the Model, which, in the opinion of the SB, are necessary to improve its functionality and its ability to prevent crimes.

Upon submission of the annual summary report, the Supervisory Board submits a specific disclosure note to the Board of Directors of any changes made pursuant to the aforementioned rule, for subsequent resolution for ratification by the Board of Directors.

In any case, the Model shall be periodically reviewed upon instruction of the Board of Directors or, to the extent of his/her powers, of the Chief Executive Officer.

ANNEXES

- 1) Code of Ethics
- 2) Predicate offences entailing the entity's liability
- 3) Procedures
- 4) Disciplinary System